Early Warning System

EBRD-53748

RLF - ProCredit Bank Bulgaria Senior Preferred Loan

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Quick Facts

Countries	Bulgaria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	U
Voting Date	2022-09-21
Borrower	ProCredit Bank Bulgaria EAD
Sectors	Finance
Investment Type(s)	Loan
Loan Amount (USD)	$ 58.99 million
Project Cost (USD)	$ 127.81 million

Project Description

According to the EBRD, the project consists of the provision of a EUR 60 million senior preferred unsecured loan to ProCredit Bank (Bulgaria) EAD. The loan will have two equal tranches of EUR 30 million each.

The proposed Project aims to support the resilience of PCBB, a recognised SME-dedicated bank in Bulgaria, in a challenging market environment and to finance businesses in Bulgaria directly or indirectly affected by economic consequences of the war on Ukraine, with the ultimate goal of preserving livelihoods in the country.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- ProCredit Bank Bulgaria (Financial Intermediary)

Private Actors Description

As stated by the EBRD, PCBB was established in 2001 and is part of the international ProCredit Holding group, a network of SME banks. With total assets of EUR 1.8 billion as at end-June 2022, the bank ranks 10th among 25 banks operating in the Bulgarian market. PCBB is rated by BBB-/Stable by Fitch (July 2022).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ProCredit Holding AG & Co. KGaA	Parent Company	Finance

Contact Information

Financial Intermediary - ProCredit Bank (Bulgaria) EAD:

Head Office
Email: contact@procreditbank.bg
Phone: +35928135808 / +35928135809 / +35928135109
Website: www.procreditbank.bg
Address: 26 Todor Aleksandrov Blvd., Sofia 1303

ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form: https://www.ebrd.com/eform/information-request

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at: http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html

Bank Documents

- Framework: Resilience and Livelihoods Framework
- Translation: RLF - ProCredit Bank Bulgaria Senior Preferred Loan (Bulgarian)