Early Warning System

EBRD-53764

DFF - Photon Green Bond Extension

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Quick Facts

Specific Location	Central and Eastern Europe region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-05-17
Borrower	Photon Energy NV
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.53 million
Project Cost (USD)	$ 12.55 million

Project Description

According to the bank website, the project consists of an investment of EUR 7.5m in the green senior unsecured fixed coupon corporate bond (the Green Bond) issued by Photon Energy NV.

This is a follow-on operation of the Bank's investment of EUR 10m in the Company's inaugural EUR 55m green bond (maturing on November 2027) which took place at the end of 2021 (Opid 52971). The Company is to issue additional EUR 15m green bond with the same terms in two tranches; the first EUR 10m in May 2022 and the second EUR 5.0m to be made in 3Q 2022. The Bank's investment will be up to 50% of each tranche.

The Company has a pipeline of 340+ MW solar projects in the CEE region (including 27 MW in Hungary, 194 MW in Poland and 225 MW in Romania) and Australia. The Bank's proceeds will be used to finance the development of solar projects in the Central and Eastern Europe region, with the Hungarian and Romanian pipeline being currently the most advanced.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PHOTON ENERGY NV	Client	-

Contact Information

COMPANY CONTACT INFORMATION

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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

Other Related Projects

- EBRD-52971 DFF - Photon Energy bond