

 Early Warning System

EBRD-53765

ASCO Caspian Shipping



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Azerbaijan  |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | B   |
| Voting Date             | 2023-12-13  |
| Borrower                | CJSC Azerbaijan Caspian Shipping Company                |
| Sectors                 | Industry and Trade, Transport                           |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 60.00 million  |
| Loan Amount (USD)       | \$ 60.00 million  |



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## Project Description

According to the EIB, the project includes a senior secured loan to CJSC Azerbaijan Caspian Shipping Company to support the acquisition of vessels as part of its international expansion strategy.

This Project will support the Company to expand its merchant fleet operations in international waters beyond the Caspian Sea, enhancing regional connectivity and trade relationships.

ASCO is a state-owned Azerbaijan-based shipping company.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

Provision of a long-term financing denominated in US\$.

According to the EIB, the Green, E&S and Climate Transition Due Diligence [is] financed 85 per cent by the Bank's Shareholder Special Fund and 15 per cent by the Company.



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### Private Actors Description

As stated by the EBRD, ASCO is a state-owned Azerbaijan-based shipping company.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                  | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | AZERBAIJAN CASPIAN SHIPPING CJSC | Client               | Transport              |



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## Contact Information

### Client - CJSC Azerbaijan Caspian Shipping Company:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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## Bank Documents

- [Board Report: ASCO Caspian Shipping Board Report](#)
- [Translation: ASCO Caspian Shipping \(Azeri\)](#)