

 Early Warning System

EBRD-53770

RSF - Privredna Banka Zagreb



Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2023-06-20
Borrower	Privredna banka Zagreb d.d.
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 81.90 million
Project Cost (USD)	\$ 81.90 million



Project Description

According to the EBRD, under the proposed project the EBRD will guarantee on unfunded basis typically 50% (up to a maximum of 65% and not more than EUR 25 million per sub-transaction) of individual loan exposures of PBZ with the remainder risk remaining with PBZ. Each sub-loan will be individually proposed to EBRD for approval. PBZ will be the first bank in Croatia to join the EBRD's Risk Sharing Framework.

The RSF will support PBZ's strategy for continued sustainable growth focusing on SME and midcap segment while allowing the bank to meet financing needs of larger clients. RSF will allow the bank to expand the relationship with the clients while keeping the risk-weighted assets under control and allowing the bank to manage internal industry and single exposure concentration limits. RSF will be used to support working capital and investment needs of SMEs and mid/large corporates.



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.

- [Privredna Banka Zagreb d.d.](#) (Financial Intermediary) **is owned by** [Intesa Sanpaolo S.p.A.](#) (Parent Company)



Private Actors Description

As stated by the EBRD, Privredna banka Zagreb ("PBZ") is the second largest bank in Croatia with ~21% market share. The bank is fully owned by Intesa Sanpaolo SPA ("ISP") (100%). ISP is rated BBB/Stable (Fitch), Baa1/Stable (Moody's) and BBB/Stable (S&P). As of YE2022, PBZ reported total assets of EUR 20.9 billion, net profit of EUR 194 million, NPLs of 3.8% and CAR of 22.4%, well above minimum regulatory requirements.



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>