Early Warning System

EBRD-54005

Papoutsanis RRF

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Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2022-11-29
Borrower	Papoutsanis SA
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.67 million
Project Cost (USD)	$ 16.30 million

Project Description

According to the Bank’s website, the project consists of a EUR 12 million loan to Papoutsanis SA in Greece. The proposed investment marks the first SME financing under EBRD's Greek RRF Co-Financing Framework and the Framework's third sub-operation overall, implemented as part of the "Greece 2.0" National Recovery and Resilience Plan, funded by the European Union's (EU) NextGenerationEU programme. The loan consists of a EUR 8.9 million tranche provided from the Bank's own resources and a EUR 3.1 million tranche financed by the EU's RRF, channelled through Greece's Ministry of Finance.

The loan proceeds will finance part of the Company's EUR 15 million investment programme centred around energy efficient capex and R&D investments, enabling further vertical integration of the company's production lines as well as automation and optimisation of the manufacturing process. Total Project costs will be funded from the EUR 12 million debt financing package and EUR 3 million from Papoutsanis' own resources. The Project addresses the strategic directions of the EBRD Country Strategy for Greece, especially on "strengthening the capacity of corporates and SMEs to add value" and is in line with Greece's Recovery and Resilience Plan in supporting extroverted enterprises to achieve their green and digital transition targets.

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
-	-	-	-	Papoutsanis SA	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

Bank Documents

- Translation: Papoutsanis RRF (Greek)