Early Warning System

EBRD-54039

EPS Liquidity Support

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-02-08
Borrower	JP EPS BEOGRAD (Javno Preduzece "Elektroprivreda Srbije" Beograd)
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 316.36 million
Project Cost (USD)	$ 316.36 million

Project Description

According to the Bank’s website, the project consists of a sovereign guaranteed loan of up to EUR 300 million, composed of tranches of EUR 200 million and EUR 100 million, in favour of Javno preduzece "Elektroprivreda Srbije" Beograd ("EPS"), a fully state-owned power utility in Serbia. Loan proceeds will be used to support the Company's liquidity needs required to maintain stability of the national electricity sector.

The proposed loan addresses an emergency liquidity gap by providing financial support to EPS, thus helping the Company manage an unprecedented spike in electricity import prices and operational difficulties.

The investment will include the development of a credible and tangible de-carbonisation strategy and action plan for the Company, including a coal phase out strategy by 2050, with the aim to help Serbia enhance its long-term security of power supply and create an enabling environment for the transition to clean energy.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

EPS is a vertically integrated power and mining utility 100% owned by the Republic of Serbia. EPS' operations consist of the generation and supply of electricity. The Company usually provides around 90% of the entire domestic production

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Javno Preduzece "Elektroprivreda Srbije" Beograd - EPS	Client	-

Contact Information

COMPANY CONTACT INFORMATION

Javno preduzece "Elektroprivreda Srbije" Beograd
kabinet@eps.rs
www.eps.rs
Balkanska 13 11000 Beograd

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: EPS Liquidity Support (Serbian)