Early Warning System

EBRD-54153

GrCF2 W2 E2 - Vilnius Trolleybuses Fleet Renewal

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Quick Facts

Countries	Lithuania
Specific Location	Vilnius
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2023-03-22
Borrower	Vilniaus Viesasis Transportas
Sectors	Transport
Investment Type(s)	Loan
Loan Amount (USD)	$ 52.33 million
Project Cost (USD)	$ 97.62 million

Project Description

The project includes the provision of a secured loan of up to EUR 38.23 million to Vilniaus Viesasis Transportas ("VVT"), the municipally-owned transport company of the City of Vilnius. The proceeds of the loan will be used to finance the purchase of battery / electricity powered trolleybuses to renew part of VVT's ageing fleet of 159 trolleybuses. With the Project serving as the City's "trigger" investment to become a Green City as part of the Green Cities Framework 2 - Extension 2, EBRD will support the City to develop a Green City Action Plan ("GCAP"), through which the City will identify and prioritise its most pressing environmental challenges, and develop targeted investment and policy actions to address them.

PROJECT OBJECTIVES

By improving the quality and reliability of trolleybuses, the Project is expected to improve the attractiveness and increase the ridership of Vilnius' public transport, and therefore to encourage a modal shift towards low-emission, electric transport modes. The Project is expected to result in reduced emissions and enhanced energy efficiency.

The Project is part of a broader City programme to achieve sustainable mobility in Vilnius, which aims to make public transport the backbone of transport in Vilnius by ensuring quick and safe transport within the city and by increasing connectivity between the city and peripheral areas through public transport service.

TRANSITION IMPACT

ETI score: 70

The Project is in line with the Green Cities Framework 2 ("GrCF2" or "Framework"), a strategic and multi-project approach framework targeting environmental issues in selected large cities in the Bank's countries of operation. The Transition Impact of the Project will therefore be derived from:

1) Green quality

The Project will enable VVT to purchase new battery / electricity-powered trolleybuses (with zero tailpipe emissions), replacing its ageing fleet. Modernization of VVT's fleet will improve the attractiveness of public transport, and promote a modal shift towards cleaner transportation and away from personal vehicles. The Project will also entail the development of a GCAP for the City of Vilnius, which will identify and address priority environmental challenges for the City.

CLIENT INFORMATION

VILNIAUS VIESASIS TRANSPORTAS JSC

Vilniaus Viesasis Transportas ("VVT") is the public transport operator of the City of Vilnius, 100% owned by the City.

EBRD FINANCE SUMMARY

EUR 48,250,000.00

A secured senior loan of up to EUR 38.23 million lent to VVT. EBRD will seek to mobilise a concessional loan from Taiwan ICDF to finance up to 20% of the loan amount.

TOTAL PROJECT COST

EUR 90,000,000.00

Total project cost is EUR 90 million. On top of EBRD financing, VVT will benefit from a EUR 10 million national grant.

ADDITIONALITY

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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