

 Early Warning System

EBRD-54196

Riga Airport



Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Latvia  |
| Specific Location       | Riga  |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Proposed  |
| Bank Risk Rating        | B   |
| Voting Date             | 2024-06-26  |
| Borrower                | RIGA INTERNATIONAL AIRPORT ENTERPRISE                   |
| Sectors                 | Transport   |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 81.44 million  |
| Project Cost (USD)      | \$ 181.34 million                                       |



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## Project Description

According to the Bank's website, the project consists of the provision of up to EUR 75 million senior sub-sovereign loan to Riga Airport. The loan will finance the construction of a new energy efficient multimodal passenger terminal, to remove existing bottlenecks at the check-in and security areas and enable the Airport to utilise its full capacity. The investment plan will comprise construction of a modern check-in hall and security control area, baggage reclaim halls, and baggage handling and sorting centre. The Terminal will be constructed alongside the old terminal, which will be also modernised and improved to meet the Airport's needs. The Terminal will become a key interchange in Latvia as it will be connected to both public (through the Rail Baltica Railway Airport station) and private transport. The Project is expected to be co-financed by the Nordic Investment Bank ("NIB") and commercial bank(s).

The Project will improve efficiency of the Airport's operations by addressing existing bottlenecks in its check-in and security areas, as well as enhancing Airport's energy efficiency.

The investments will include green certified building investments and comprehensive energy, resource efficiency and sustainability measures into the Terminal. The Terminal is to receive a BREEAM (Building Research Establishment Environmental Assessment Method) certification while the Airport is expected to continue its carbon accredited reduction, as per the Net Zero 2050 targets.



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## Early Warning System Project Analysis

Categorised B (2019 ESP). The new terminal building will be undertaken within the footprint of the existing operational airport. Project key E&S impacts/risks are expected to be associated with airport operational activities, new terminal construction and old terminal upgrade works and include noise emissions, hazardous substances management, labour management, contractor management, occupational and community Health and Safety ("H&S") including Gender Based Violence and Harassment ("GBVH") and stakeholder engagement. The ESDD will also review on the ground traffic arrangements to and from the Airport and identify an associated facilities to the Project.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

EUR 75.0 million senior loan.

Total project cost is EUR 167 million (EUR 202 million with VAT).



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## Private Actors Description

The Riga Airport is 100% owned by the Government of Latvia, via the Ministry of Transport.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2                       | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|---------------------------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | RIGA INTERNATIONAL AIRPORT ENTERPRISE | Client               | -                      |



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## Contact Information

### COMPANY CONTACT INFORMATION

Eduards Slisans  
e.slisans@riga-airport.com  
+371 26462150  
www.riga-airport.com  
P133, Marupe, Marupes novads, LV-1053, Latvia

### 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

- [Translation: Riga Airport \(Latvian\)](#)