Early Warning System

EBRD-54232

Project Cannes (Bail-in-able programme)

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Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-03-08
Borrower	BANCA COMERCIALA ROMANA SA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 54.76 million
Project Cost (USD)	$ 766.64 million

Project Description

According to the Bank’s website, the EBRD invested EUR 50 million in the EUR 700 million debut international benchmark senior non-preferred green bond ('SNP GB') public issuance placed on 11 May 2023 by Banca Comerciala Romana SA ('BCR'), a commercial bank incorporated in Romania. The bond is listed on the Vienna Stock Exchange and on Bucharest Stock Exchange.

The project contributes to the resilience and compliance with regulatory requirements of the second largest systemic bank in Romania, facilitates capital market development and further promotes BCR's green agenda by supporting the financing of green investments.

Early Warning System Project Analysis

The bank categorized the E&S risk of this project as "FI", without disclosing a clear risk level.

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.

- Banca Comerciala Romana S.A. (Financial Intermediary)

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