

 Early Warning System

EBRD-54255

Western Balkans GEFF III - Sparkasse Bank AD Skopje



### Quick Facts

Countries	North Macedonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2023-03-08
Borrower	SPARKASSE BANK MACEDONIJA AD SKOPJE
Sectors	Finance
Investment Amount (USD)	\$ 1.63 million



### Project Description

This project involves the provision of a senior unsecured loan of up to EUR 1.5 million to be provided in one tranche under the Western Balkans GEFF III - REpower Residential.

According to the EBRD website: The loan is intended to provide sub-loans to help finance investments in high-performance energy efficiency technologies, materials and solutions undertaken in or in relation to privately owned residential dwellings or buildings, construction of Green Economy Transition ("GET") - eligible High energy Performance Residential Buildings and eligible Energy Efficiency and/or Renewable Energy projects in the Public Sector.

EUR 1,500,000.00

### ADDITIONALITY

Additionality is achieved by combining the necessary long-term financing with Technical Cooperation, targeted investment incentives and policy dialogue into a package that promotes residential green economy investments in North Macedonia.

### ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised FI (ESP 2019). SBM is an existing client and its performance to date for existing exposures has been satisfactory. SBM will be required to continue to comply with PRs 2, 4 and 9, implement the EBRD's E&S Risk Management Procedures for Corporate, SME and Micro Loans including adherence to the expanded EBRD E&S Exclusion List and Referral List introduced with ESP 2019 and submit annual E&S reports to the Bank. Sub-borrowers financed through SBM's loan will be required to comply with national environmental, health, safety and labour (EHSL) requirements. As applicable, sub-loans under the GEFF III facility will need to comply with the E&S Eligibility Procedures for wind, hydro, solar, geothermal or biomass projects. In light of the recent reported forced labour concerns in the solar supply chain, solar PV technologies produced by high risk manufacturers will not be eligible for financing under this GEFF Facility until the Bank is satisfied with the integrity of those manufacturers. Any on-lending involving solar PV technologies will undergo screening through use of the Green Technology Selector ("GTS") from which suppliers and technologies with reported links to potential forced labour issues have been removed. If a supplier not listed in the GTS is proposed, further assessments of suitability of supply chain risk assessment and mitigation will be required.

### TECHNICAL COOPERATION AND GRANT FINANCING

The project will be supported by a comprehensive technical assistance to SBM and sub-borrowers to facilitate the project preparation and successful implementation of the WB GEFF III programme.

The source for TC funds is the Japan-EBRD Cooperation Fund and other potential donors.

The source for non-TC funding is the Government of Switzerland via EBRD's Special Fund For The High Impact Partnership On Climate Action ("HIPCA") and other potential donors.

### COMPANY CONTACT INFORMATION

Milka Ratajkoska - Joleskamilka.rataikoskajoleska@sparkasse.mk+389 2 3167714www.sparkasse.mkStr. Makedonija 34, 1000 Skopje



---

### Investment Description

- European Bank for Reconstruction and Development (EBRD)

#### EBRD FINANCE SUMMARY

EUR 1,500,000.00

### 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.

- [SPARKASSE BANK MACEDONIJA AD](#) (Financial Intermediary) **is owned by** [Steiermarkische Bank und Sparkassen AG](#) (Parent Company)



### Private Actors Description

#### SPARKASSE BANK MACEDONIJA AD SKOPJE

Sparkasse Bank Makedonija AD Skopje ("SBM") is a universal commercial bank and the 4th largest bank in North Macedonia, with 11.4% market share by total assets. It is 95.7% owned by Steiermarkische Bank und Sparkassen AG, Austria, which also acquired Ohridska Banka ("OB", another client of the Bank) from Societe Generale and merged it into SBM in July 2021. It is considered a systemically important bank by the National Bank of the Republic of North Macedonia.



---

### Contact Information

#### COMPANY

Milka Ratajkoska - Joleska

milka.rataikoskajoleska@sparkasse.mk

+389 2 3167714

www.sparkasse.mk

Str. Makedonija 34, 1000 Skopje

#### 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>