Early Warning System

EBRD-54323

Western Balkans GEFF III - Union Bank

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Quick Facts

Countries	Albania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-06-27
Borrower	UNION BANK SHA
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 3,287.26 million
Project Cost (USD)	$ 3,287.26 million

Project Description

According to the bank website, the project includes the provision of a senior unsecured loan of up to EUR 3.0 million to be provided in two equal tranches to UB under the Western Balkans GEFF III - REpower Residential Framework ("GEFF III" or the "Framework"). The second tranche will be uncommitted.

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 GET-eligible High energy Performance Residential Buildings (HPRBs) and eligible Energy Efficiency and/or Renewable Energy projects in the Public Sector. 100% of the use of proceeds will be related to investments eligible under the EBRD's Green Economy Transition ("GET") approach.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Union Bank ShA ("UB") is a mid-size bank in Albania, mainly focusing on SME and retail lending. As of YE2022, UB was the 8th largest bank in the country (out of 11) in terms of both assets and loan portfolio, with 4.9% and 6.0% market share, respectively.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Union Bank Albania	Client	Finance

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