Early Warning System

EBRD-54338

Coast Glide

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Quick Facts

Countries	Croatia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-07-19
Borrower	Studenac d.o.o.
Sectors	Agriculture and Forestry, Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 18.78 million
Loan Amount (USD)	$ 18.78 million
Project Cost (USD)	$ 37.55 million

Project Description

As stated by the EBRD, the project consists of the provision of a senior long-term loan to Studenac d.o.o., the largest food retailer in Croatia by number of stores, for acquisition of selected food retail chains in Croatia and future investments.

The loan will support the Company in its expansion efforts as well as expected further efficiency and profitability improvements.

The project will strengthen human capital development in Croatia through (i) the opening of new employment opportunities for refugees from Ukraine, particularly women and young people; (ii) the development and implementation of a new Diversity and Inclusion policy to support the integration of refugees into the workforce; and (iii) new childcare solutions.

The project will support improvements in stores' energy efficiency via implementation of high efficiency lighting, air conditioning and refrigeration equipment in both existing and new stores.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Studenac is an existing client of the Bank and the largest food retailer in Croatia by number of stores. The Company is owned by Enterprise Investors.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Enterprise Investors	Parent Company	Finance	owns	Studenac d.o.o.	Client	Industry and Trade

Contact Information

Client -Studenac d.o.o.:

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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