Early Warning System

EBRD-54368

Eurobank Bail-in Senior Preferred (Nephele V)

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Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	FI
Voting Date	2020-12-16
Borrower	Eurobank S.A.
Sectors	Finance
Investment Amount (USD)	$ 152.45 million
Project Cost (USD)	$ 2,805.12 million

Project Description

According to the Bank’s website, the EBRD has invested in five bail-in-able issuances of Eurobank S.A. ("ERB") and its parent Eurobank Ergasias Services and Holdings S.A. ("ERBH").

The project supports the resilience and regulatory compliance of a systemically important institution in the country and contributes to the capital market development of Greece. The project also aims to support strong green targets with 150% of the EBRD's investment to be allocated to finance green projects in line with EBRD's Green Economy Transition ("GET") eligibility criteria.

Early Warning System Project Analysis

Category FI (2019 ESP). ERB is an existing client and well known to the EBRD through previous exposures. Under the existing exposures, ERB is in compliance with the EBRD's Performance Requirements 2, 4 and 9. ERB will continue to comply with these PRs, implement EBRD's applicable E&S Risk Management Procedures including the specific eligibility criteria for wind, solar, hydro, geo-thermal or biomass projects, as relevant; and continue to submit annual environmental and social reports to the EBRD.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD Finance Summary: EUR 125 million

Total Project Cost: EUR 2,300 million

Investment type not available at the time of disclosure.

Private Actors Description

Eurobank S.A. is one of the largest banks in Greece in terms of total assets. Its core business is concentrated in Greece and it is a well-recognised bank in South-Eastern Europe with presence in Bulgaria and Cyprus. Eurobank S.A. is a wholly owned subsidiary of Eurobank Ergasias Services and Holdings SA listed on the Athens Stock Exchange.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Eurobank Ergasias S.A.	Parent Company	-
-	-	-	-	Eurobank S.A.	Client	-

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