Early Warning System

EBRD-54399

Zagrebacki Holding Sustainability-Linked Bond

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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	2023-06-28
Borrower	ZAGREBACKI HOLDING DOO
Sectors	Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	$ 101.57 million
Project Cost (USD)	$ 338.56 million

Project Description

According to the Bank’s website, the EBRD invested EUR 72.5 million in the Zagrebacki Holding's (the "ZGH") EUR 305 million sustainability-linked bond ("SLB"). The bond has a 5-year maturity and was issued to refinance the ZGH's existing EUR 305 million bond issued in 2016 and 2017, in which the EBRD also invested.

The bond will be listed on Zagreb Stock Exchange.

With its investment, EBRD supported the first SLB issuance by municipality / public sector in Croatia. The bond is aligned with the International Capital Market Association's (ICMA) guidelines for sustainability-linked bonds as verified independently by second party opinion provider. The bond will also support ZGH in improving the waste management practices and increasing a share of renewable energy consumption. The key performance indicators of the SLB are found to be relevant to the SLB principles and material. The Project supports local capital market development as well as ZGH's balance sheet restructuring, improving ZGH's resilience to external shocks and investment potential.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Zagrebacki Holding d.o.o.	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

Bank Documents

- Board Report: Zagrebacki Holding Sustainability-Linked Bond Board Report
- Translation: Zagrebacki Holding Sustainability-Linked Bond (Croatian)