

 Early Warning System

EBRD-54427

GrCF 2 W1-Termoelectrica: Chisinau District Heating



Quick Facts

Countries	Moldova
Specific Location	Chisinau
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-11-20
Borrower	Government of Moldova
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	\$ 147.40 million
Loan Amount (USD)	\$ 147.40 million
Project Cost (USD)	\$ 348.22 million



Project Description

As stated by the EBRD, the project consists of a sovereign loan to the Republic of Moldova for the benefit of Termoelectrica JSC to finance demand side measures, such as: (i) Construction of Horizontal Networks in Buildings; (ii) Supply and Installation of Individual Heating Sub-stations; (iii) Rehabilitation of District Heating Network; and (iv) Construction of Pumping Station.

The Project will be a follow-on investment under approved Chisinau Green City Action Plan, in relation to the strategic objective of Sustainable and efficient energy.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the loan is expected to be complemented by a concessional loan and an investment grant, as well as by financing to be provided by other international financial institutions.

Pre-Loan Signing:

- **Feasibility Study** - EUR 475,560 financed by Sweden.
- **Advance Procurement Support** - estimated at up to EUR 30,000, funding source to be confirmed.

Post-Loan Signing:

- **Project Implementation Support and Works Supervision** - estimated at up to EUR 1,250,000, funding source to be confirmed.
- **Corporate Development Programme** - estimated at up to EUR 300,000, funding source to be confirmed.



Private Actors Description

As stated by the EBRD, the contractor is Termoelectrica - a joint-stock company, state-owned, the largest DH supplier in the country, the main producer of thermal energy in cogeneration mode and electricity.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Termoelectrica JSC	Contractor	Energy



Contact Information

Borrower - Ministry of Finance:

Address: 7 Constantin Tanase str., Chisinau, MD-2005, Republic of Moldova

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Contractor - Termoelectrica JSC:

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Phone: +373 022 43-64-59

Website: <https://termoelectrica.md/>

Address: 6, Tudor Vladimirescu street, Chisinau, MD-2024, Republic of Moldova

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>