



EBRD-54489

KredoBank 2023: Resilience & Livelihoods Guarantee



Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2023-07-12
Borrower	Kredobank Ukraine PJSC
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 26.74 million
Project Cost (USD)	\$ 106.95 million



Project Description

As stated by the EBRD, the project consists in a Resilience and Livelihoods Guarantee in the form of an unfunded risk-sharing instrument covering up to 50 per cent of the credit risk in newly originated sub-loans with the total value of EUR100 million equivalent to be originated by Kredobank Ukraine subject to total 50 per cent of portfolio cap. The RLG facility will be delivered in two equal tranches, with the second tranche being uncommitted.

The Project will include a sub-limit under the SME Competitiveness Programme in the European Union's Eastern Partnership ("EaP SMEC" sub-limit, assigned with a separate EBRD project number 54641) of EUR15 million or 15% of the Covered Portfolio to finance long term capital investments of micro-, small-, and medium sized enterprises to upgrade their technologies and equipment to EU standards, including investments in sustainable and green technologies (70% of EaP SMEC sub-limit), thereby enhancing businesses' competitiveness. Eligible sub-borrowers will also receive technical assistance funded by the EU and grant support in the form of investment incentives upon the completion of their investment projects.

The facility will be used to support lending to Ukrainian private companies (predominantly MSMEs) operating in the primary and secondary agriculture and other critical industries (inter alia food processing, retail, logistics), with the ultimate goal of preserving livelihoods in Ukraine.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [KREDOBANK PJSC](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, Kredobank is a leading bank in the western part of Ukraine, ranking 14th by total assets (US \$ 1,1 billion, 1.7 per cent of the market share) out of 65 banks in the country (or 7th out of 16 foreign owned banks) at end-Q1 2023, operating via 67 branches and having more than 56,000 corporate and 590,000 retail customers. KB is 100 per cent-owned by PKO Bank Polski SA.



Contact Information

Financial Intermediary - KredoBank Ukraine PJSC:

Natalia Zgoba

Email: nvzhoba@kredobank.com.ua

Phone: +380503445741

Website: www.kredobank.com.ua

Address: Sacharova street, 78A, Lviv, Ukraine 79026

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>