Early Warning System

EBRD-54579

DFF - Cermat Expansion

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Quick Facts

Countries	North Macedonia
Specific Location	Pelagonia region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-03-18
Borrower	Cermat d.o.o.
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 9.90 million
Loan Amount (USD)	$ 9.90 million
Project Cost (USD)	$ 11.96 million

Project Description

As stated by the EBRD, the project will support the expansion and growth of Cermat, the leading ice-cream producer in North Macedonia.

The EBRD's proceeds will be used for expanding the production capacity of Cermat, through construction of a new production and storage facility and acquisition of new production equipment.

The project offers a rare opportunity for delivering training and jobs in a sector (food production). Providing these training and job opportunities is especially crucial, as they will be implemented in a region impacted by energy transition efforts. With the phase-out of the National Power Utility company in the Pelagonia region, around 7% of the regional capital city will be affected necessitating reskilling for a job transition.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

As stated by the EBRD, the investment consists of a total loan financing of up to EUR 11.0 million provided to the Borrower in two tranches. Out of the total loan amount, EUR 9.1 million will be provided by the EBRD and the remaining EUR 1.9 million will be supplied from the Global Environment Facility ("GEF").

Private Actors Description

As stated by the EBRD, Cermat is the leading ice-cream producer in North Macedonia, exporting into the UK and EU, and with a growing presence in the Western Balkan region.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cermat doo	Client	Agriculture and Forestry

Contact Information

Client - Cermat 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

Bank Documents

- PSD Translation (Macedonian)

Other Related Projects

- EBRD-48276 DFF - Cermat