

 Early Warning System

EBRD-54601

Baltic Power offshore wind



Quick Facts

| | |
|-------------------------|---|
| Countries | Poland |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Approved |
| Bank Risk Rating | A |
| Voting Date | 2023-07-19 |
| Borrower | Baltic Power Sp. z o.o. |
| Sectors | Energy |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 267.03 million |



Project Description

According to the Bank's website, the project consists of an up to EUR 250 million non-recourse long-term senior loan in favour of Baltic Power Sp. z o.o. to finance the construction and operation of the 1.14GW Baltic Power offshore wind farm in Poland. The Bank's financing will be provided alongside multiple commercial banks, export agencies and development banks.

The Project is currently the most advanced under the first stage of offshore wind developments in Poland (covering 5.9 GW across 8 projects). Once constructed the Project is expected to generate 4 TWh annually of electricity, contributing approx. 2.8 million tonnes of CO2 savings annually. The Bank proceeds will be used to finance Project's capital expenditure.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Baltic Power Sp. z o.o., a limited liability company organised in Poland for the purpose of implementing the 1.14GW Baltic Power offshore wind farm. The Borrower is a joint venture between PKN ORLEN S.A. the Polish utility (holding 51% shares), and Northland Power (holding 49% shares), a Canadian independent power producer with experience in offshore wind.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|--------------------------------|----------------------|------------------------|----------------|--------------------------------|----------------------|------------------------|
| Northland Power | Investor | Energy | contracts with | ORLEN SA (former PKN ORLEN SA) | Parent Company | Energy |
| ORLEN SA (former PKN ORLEN SA) | Parent Company | Energy | owns | BALTIC POWER SP ZOO | Client | Energy |



Contact Information

COMPANY CONTACT INFORMATION

Krzysztof Bukowski

krzysztof.bukowski@balticpower.pl

+48 609 053 564

<https://balticpower.pl/>

Baltic Power Sp. z o. o. ul. Bielanska 12, 00-085 Warsaw, POLAND

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

- [Environmental and Social Impact Assessment](#)