

 Early Warning System

EBRD-54734

InvestEU GUPG - Zagrebacka banka



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Croatia   |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | U   |
| Voting Date             | 2024-02-21  |
| Borrower                | Zagrebacka banka d.d.                                   |
| Sectors                 | Construction, Energy, Finance, Transport                |
| Investment Type(s)      | Guarantee   |
| Investment Amount (USD) | \$ 87.53 million  |
| Loan Amount (USD)       | \$ 87.53 million  |
| Project Cost (USD)      | \$ 109.42 million                                       |



## Project Description

As stated by the EBRD, the project consists of an uncapped unfunded portfolio guarantee in the amount of up to EUR 80 million, to be provided by the EBRD as an InvestEU implementing partner to Zagrebacka banka d.d., as an eligible partner financial intermediary in Croatia under the InvestEU Green Uncapped Portfolio Guarantee Framework. The guarantee will cover a newly generated portfolio of loans financing eligible green projects related to buildings or sustainable transport. The Project benefits from partial first loss risk cover from the European Union under the InvestEU Fund.

The Project aims to further support the Bank's green agenda in Croatia and the green economy priorities, specifically in national building stock renovation and sustainable transport. As such, the Project will bridge the funding gap in sustainable energy investments in Croatia, support the resilience of a systemic bank and expand its green lending capacity.



---

## 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.

- [ZAGREBACKA BANKA DD](#) (Financial Intermediary) **is owned by** [Unicredit SpA](#) (Parent Company)



---

## Private Actors Description

As stated by the EBRD, Zagrebacka banka d.d. (ZABA) is the largest systematically important bank in Croatia with a market share of c. 26.3% of total assets as of end-2022. ZABA is majority-owned by UniCredit S.p.A., which holds 96.2% ownership share, while the remaining 3.8% is held by minority shareholders. ZABA is listed on the Zagreb Stock Exchange.



---

## Contact Information

### Financial Intermediary - Zagrebacka banka d.d.:

Mirela Budojevic Culo

Email: [Mirela.BudojevicCulo@unicreditgroup.zaba.hr](mailto:Mirela.BudojevicCulo@unicreditgroup.zaba.hr)

Website: [www.zaba.hr](http://www.zaba.hr)

Address: Zagrebacka banka d.d. Trg bana Josipa Jelacica 10 10000 Zagreb, Croatia

## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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

- [Translation: InvestEU GUPG - Zagrebacka banka \(Croatian\)](#)



---

## Other Related Projects

- EBRD-54186 InvestEU Green Uncapped Portfolio Guarantee Framework