Early Warning System

EBRD-54738

AEI PL Solar Construction Bridge Financing

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-11-28
Borrower	PL-SUN Sp.z.o.o.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 24.65 million
Loan Amount (USD)	$ 24.65 million
Project Cost (USD)	$ 49.30 million

Project Description

As stated by the EBRD, the project consists of a construction bridge loan of up to EUR 22.5 million to PL-SUN Sp.z.o.o., a holding company incorporated in Poland. The loan will be dedicated for the construction and operation of 114.5MW solar portfolio in Poland. The Project consists of 16 solar PV plants owned through 8 special purpose vehicles under the Company.

The Project will contribute to climate mitigation by adding 114.5MW solar generation capacity to the Polish national energy system.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, PL-SUN Sp.z.o.o. is a holding company owned by UAB Atsinaujinaniios Energetikos Investicijos ("AEI"), a closed-end fund incorporated in Lithuania with a focus on renewables generation development, and established in Poland to own 8 special purpose vehicles for the purpose of development, construction and operations of a portfolio of 16 solar PV power plants. AEI is managed by Lord LB Asset Management, a Lithuanian investment management company.

As stated on the company's website, Lords LB Asset Management is a premier provider of investment management services to institutional clients and high net worth individuals. Established in 2008, Lords LB Asset Management focuses on real estate and private equity investment strategies. The company currently manages these collective investment undertakings: 13 real estate funds, 1 private capital fund, 1 energy and infrastructure fund and 2 investment companies. The total value of assets managed by the collective investment undertakings reached EUR 871,6 million at the end of December 2022.

UAB Atsinaujinancios Energetikos Investicijos was established on December 7th, 2020.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Lords LB Asset Management	Parent Company	Finance

Contact Information

Parent Company - Lords LB Asset Management:

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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