

 Early Warning System

EBRD-54753

RLF - Ukrhydroenergo emergency HPP restoration



Quick Facts

Countries	Ukraine
Specific Location	Zaporizhzhia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-01-24
Borrower	PJSC Ukrhydroenergo
Sectors	Energy, Hydropower, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 220.13 million
Loan Amount (USD)	\$ 220.13 million
Project Cost (USD)	\$ 318.08 million



Project Description

As stated by the EBRD, the project consists of the provision of up to EUR 200 million sovereign-guaranteed loan to PJSC "Ukrhydroenergo" (UHE). The loan consists of (1) up to EUR 150 million to finance supply of critical equipment for the Dnipro and Seredniodnipro hydro power plants, and (2) up to EUR 50 million for the emergency liquidity support for the Company. The loan facility will be divided into two tranches of up to EUR 100 million each with one tranche to be funded by EBRD and the other one using funds advanced by Italy to EBRD for that purpose.

The implementation of the Project will enhance Ukraine's energy security by financing the replacement of 4 hydropower generation units at the Dnipro hydro power plant (HPP), which were worn out due to extensive exploitation since 2003 and damages caused by missile attacks on the Dnipro HPP. The total production capacity of the respective equipment is expected to increase by 16%. The project will also enable UHE to replace old gantry cranes at the Seredniodnipro HPP, which are crucial for maintaining the hydropower plants efficiently. Additionally, the emergency liquidity support will help the Company strengthen its financial health and operations, especially on the back of increased public service obligations.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, PJSC Ukrhydroenergo is a 100% state owned enterprise, Ukraine's main hydropower generation company and the Bank's long-standing Client, which owns and operates hydro power plants and pumped storage power plants with total nominal capacity of 5.8GW.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PJSC Ukrhydroenergo	Client	Hydropower



Contact Information

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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

- [Translation: RLF - Ukrhydroenergo emergency HPP restoration \(Ukrainian\)](#)