Early Warning System

EBRD-54756

Galnaftogaz Wind

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Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-04
Borrower	Wind Power GSI Volyn LLC; Wind Power GSI Volyn 3 LLC
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 67.32 million
Project Cost (USD)	$ 255.17 million

Project Description

According to the Bank’s website, the project involves a long-term senior loan to Wind Power GSI Volyn LLC and Wind Power GSI Volyn 3 LLC, special purpose companies incorporated in Ukraine. The loan proceeds will finance the construction and operation of a 147 MW wind power plant in Ukraine.

The Project will strengthen Ukraine's energy resilience by constructing a 147 MW wind power plant, the first greenfield private project in Ukraine's power sector financed by EBRD since the beginning of the war. With significant power generation capacity of Ukraine destroyed as a result of the war, this investment is crucial to address the severe energy shortfall, support Ukraine's decarbonization goals, and boost the private sector's role in further development of the renewable energy sector in the country.

Early Warning System Project Analysis

Categorised B (2019 ESP) and High risk due to sector and potential impacts on biodiversity and supply chain risks. The key E&S issues arising from construction and operation of 147 MW wind power plant and associated grid connection infrastructure are associated with avifauna impacts from wind turbines and OHTL, land and livelihood impacts, construction labour safety and supply chain.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A long-term senior loan.

Private Actors Description

Wind Power GSI Volyn LLC and Wind Power GSI Volyn 3 LLC are special purpose companies established in Ukraine specifically to construct and operate a 147 MW wind farm. The Borrowers are majority-owned by GNG Retail Limited and its subsidiary JSC Concern Galnaftogaz (together "GNG Group"). GNG Group is the Ukraine's largest transportation fuels retail company in terms of sales volume.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Wind Power GSI Volyn 3 LLC	Client	-
-	-	-	-	Wind Power GSI Volyn LLC	Client	-
GNG Retail Limited	Parent Company	Industry and Trade	owns	JSC Concern Galnaftogaz	Parent Company	-

Contact Information

COMPANY 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: Galnaftogaz Wind (Ukrainian)

Other Related Projects

- EBRD-56596 RLF - Galnaftogaz Wind II