Early Warning System

EBRD-54895

Zeppelin ESG-linked Schuldschein

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Quick Facts

Countries	Armenia, Ukraine, Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-12-05
Borrower	Zeppelin GmbH
Sectors	Construction, Industry and Trade, Mining
Investment Type(s)	Loan
Investment Amount (USD)	$ 26.99 million
Loan Amount (USD)	$ 26.99 million
Project Cost (USD)	$ 26.99 million

Project Description

According to the EBRD, the project consists of a participation of up to EUR 25 million in ESG-linked Schuldschein, German law senior unsecured loan notes, issued by Zeppelin GmbH, Munich, Germany. EUR 10 million will be committed at signing, with EUR 15 million uncommitted.

The Bank's financing will support Zeppelin's operations in Uzbekistan as well as in Armenia and Ukraine.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Zeppelin GmbH (Zeppelin) is one of the leading international groups active in supply and service of mining and construction equipment and power systems solutions. Zeppelin has been a distribution partner of Caterpillar Inc. since 1954 in Germany and in more than ten countries in Europe and Eurasia, including EBRD's COOs, namely Uzbekistan, Ukraine, Armenia, Czech Republic, Slovakia, Turkmenistan and Tajikistan.

Zeppelin GmbH has faced allegations of complicity with human rights violations and political conflicts due to its business dealings with the Belarusian government: https://www.business-humanrights.org/it/companies/zeppelin/
Zeppelin GmbH is also contracted by the Amulsar mine in Armenia, which has faced allegations of environmental and human rights violations: https://bankwatch.org/project/amulsar-gold-mine-armenia

Contact Information

Client - Zeppelin GmbH:

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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

Other Related Projects

- EBRD-48501 Direct Finance Framework non SME
- EBRD-56153 DFF - Zeppelin SSD II