Early Warning System

EBRD-54904

Green Finance Facility - ProCredit Bank Macedonia

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Quick Facts

Countries	North Macedonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-09-26
Borrower	PROCREDIT BANK AD
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 7.37 million
Project Cost (USD)	$ 7.37 million

Project Description

According to the Bank’s website, the project consists of the provision of a long-term senior unsecured loan of up to EUR 7 million to be provided in two equal tranches for on-lending to small and medium-sized enterprises ("SMEs") in North Macedonia for investments in renewable energy ("RE") and energy efficiency ("EE"). The loan comes under the Green Finance Facility - North Macedonia (the "GFF", the "Facility"), established in partnership with UNDP, with contributions from the Joint SDG Fund and the government of North Macedonia.

The loan aims to support green economy investments in eligible RE and EE measures under the Bank's Green Economy Transition ("GET") approach. The project will build on the momentum created to date and it will focus on the competitiveness and climate resilience of SMEs in North Macedonia.

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.

- ProCredit Bank a.d. (Financial Intermediary)

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