

 Early Warning System

EBRD-54938

FIF - Noviti Senior Loan



## Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-02-20
Borrower	UAB NOVITI
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 3.24 million
Project Cost (USD)	\$ 3.24 million



## Project Description

According to the Bank's website, the project consists of the provision of a senior secured loan to UAB Noviti ("Noviti") in the amount of up to EUR 3 million in PLN equivalent, under the Financial Intermediaries Framework ("FIF"), in two tranches. Maturity of the loan is three years, including one year grace period for principal repayment.

The facility will enable Noviti to further expand lending to micro, small and medium-sized enterprises ("MSMEs") in Poland. The project will also address the financing gap for women in Poland by allocating at least 40% of the EBRD's loan to women-led MSMEs.



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## Early Warning System Project Analysis

Categorised FI (ESP 2019) and low-medium risk. Noviti is the new client and completed E&S due diligence questionnaire which demonstrated general alignment of its current practices with the Performance Requirements.



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## 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.

- [UAB NOVITI](#) (Financial Intermediary)



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## Private Actors Description

Established in 2016, Noviti is a non-banking, technology driven provider of loans to MSMEs, incorporated in Lithuania and operating in Lithuania, Latvia and in Poland.



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## Contact Information

### COMPANY CONTACT INFORMATION

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### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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## Bank Documents

- [Translation: FIF - Noviti Senior Loan \(Lithuanian\)](#)
- [Translation: FIF - Noviti Senior Loan \(Polish\)](#)