

 Early Warning System

EBRD-54945

InvestEU GCPG - ProCredit Bank Bulgaria



## Quick Facts

<b>Countries</b>	Bulgaria
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-09-17
<b>Borrower</b>	PROCREDIT BANK BULGARIA EAD
<b>Sectors</b>	Energy, Finance, Industry and Trade
<b>Investment Type(s)</b>	Guarantee
<b>Investment Amount (USD)</b>	\$ 15.57 million
<b>Project Cost (USD)</b>	\$ 55.61 million



## Project Description

According to the Bank's website, the project consists of a capped unfunded portfolio risk-sharing in the amount of up to EUR 14 million, to be provided by the EBRD as an implementing partner under the European Union's InvestEU programme to ProCredit Bank (Bulgaria) EAD ("PCBB"), as an eligible partner financial intermediary ("PFI") in Bulgaria under the InvestEU Green Capped Portfolio Guarantee Framework. The guarantee will cover a newly generated portfolio of loans financing eligible green projects in Bulgaria and Greece. The Project benefits by first loss risk cover from the European Union under the InvestEU Fund.

The Project aims to further support the Bank's green agenda in Bulgaria and Greece and the green economy priorities. As such, the Project will bridge the funding gap in sustainable energy investments in the two countries, support the resilience of a key SME-finance provider and expand its green lending capacity.



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### **Early Warning System Project Analysis**

Sub-borrowers financed through guaranteed PCBB's loans will be required to comply with national environmental, health, safety and labour requirements. For potential renewable energy projects financed by loans guaranteed by EBRD, PCBB will need to follow the E&S Eligibility Criteria for such projects, as well as 'The Proposed Management Approach for Solar Supply Chain Risk Management' (CS/FO/22-08).



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

Capped unfunded portfolio risk-sharing in the amount of up to EUR 14 million.

## 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 Bulgaria](#) (Financial Intermediary)



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### Private Actors Description

*ProCredit Bank Bulgaria ("PCBB")* is a commercial bank in Bulgaria and a long-standing existing client of the Bank. PCBB is a key player in financing small and medium size enterprises in Bulgaria and the 7th largest bank in the country with a market share of 2.5% in terms of total assets as of end-June 2024 and is rated BBB- by Fitch (June 2024). PCBB is a 100% owned subsidiary of ProCredit Holding ("PCH"), which is listed 473.5 million as of 17 September 2024.



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## Contact Information

### COMPANY CONTACT INFORMATION

ProCredit Bank (Bulgaria) Head Office

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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: InvestEU GCPG - ProCredit Bank Bulgaria \(Bulgarian\)](#)





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**Other Related Projects**

- EBRD-54981 InvestEU Green Capped Portfolio Guarantee Framework