

 Early Warning System

EBRD-54991

Project Wheel



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-04-10
Borrower	Velobank SA
Sectors	Finance
Investment Type(s)	Equity



Project Description

According to the Bank's website, EBRD is considering an equity co-investment in Velobank SA, alongside Cerberus Capital Management in furtherance to a competitive sale process. EBRD's expected stake is around 10%. Velobank is currently owned by the Polish Resolution Authority, Bank Guarantee Fund ("BFG").

The Project supports the successful resolution of a medium-sized bank in Poland and an increase in private ownership in the Polish banking sector.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD is considering an equity co-investment. EBRD's expected stake is around 10%.

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.

- [VeloBank S.A.](#) (Financial Intermediary)



Private Actors Description

VELOBANK SA - Velobank is the 10th largest lender in Poland with ca. 1.5% market share by total assets, comprising PLN 46.5 billion at the end of September 2023. Velobank is a bridge bank resulting from a resolution process of Getin Noble Bank ("GNB") completed in September 2022.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Cerberus Capital Management, L.P.	Investor	-



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: Project Wheel \(Polish\)](#)