Early Warning System

EBRD-54999

Notus Wind

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Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-04-29
Borrower	Notus Energy
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 75.49 million
Loan Amount (USD)	$ 75.49 million
Project Cost (USD)	$ 267.12 million

Project Description

As stated by the EBRD, the project involves a long-term senior loan of up to EUR 65 million to a special purpose vehicle incorporated in Ukraine by the German renewable energy developer, Notus Energy. EBRD's financing will constitute part of a financing package totalling up to EUR 162 million, provided collectively with IFC and other lenders. The proceeds of the loan package will be used to finance the construction and operation of a 120 MW wind power plant in Ukraine. The Project will benefit from a first-loss guarantee under Ukraine Investment Framework Hi-Bar programme.

The Project will strengthen Ukraine's energy resilience by adding 120 MW of wind power capacity to the energy grid. With significant power generation capacity in Ukraine destroyed as a result of the ongoing missile attacks on the energy infrastructure, this investment is crucial to address the severe energy shortfall, support Ukraine's decarbonization goals and boost the private sector's role in further development of the renewable energy sector in the country.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, the Borrower is the special purpose vehicle established in Ukraine specifically to construct and operate a 120 MW wind farm. The Project will be majority owned by Notus Energy, a German developer and operator of renewable energy facilities, having constructed 1.6 GW of wind capacities, and 5.8 GW of solar and 1 GWh of battery storage capacities under development across 13 countries. The shareholder structure of the Project also envisages minority shareholders: (1) Horizon Capital, a leading private equity firm operating in Ukraine and Moldova, via their newly established Catalyst Fund and (2) Green for Growth Fund.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NOTUS Energy	Client	Energy

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

- NTS (English)
- NTS (Ukrainian)

Other Related Projects

- IFC-51798 Notus Wind