Early Warning System

EBRD-55040

Procredit Bank Bulgaria Senior Green Loan

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Quick Facts

Countries	Bulgaria, Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-13
Borrower	Procredit Bank Bulgaria EAD
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 64.27 million
Loan Amount (USD)	$ 64.27 million
Project Cost (USD)	$ 64.27 million

Project Description

As stated by the EBRD, the project consists of a EUR 60 million senior unsecured loan to Procredit Bank Bulgaria. The loan will have two equal tranches of EUR 30 million each.

The loan proceeds will be dedicated to financing green economy investments, including, among others, energy efficiency, renewable energy, and climate resilience measures in Bulgaria and Greece, fully aligned with the EBRD's Green Economy Transition eligibility criteria.

Early Warning System Project Analysis

The EBRD categorized the project risk as FI.

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 Bulgaria (Financial Intermediary) **is owned by** ProCredit Holding AG & Co. KGaA (Parent Company)

Private Actors Description

As stated by the EBRD, Procredit Bank Bulgaria EAD was established in 2001 and is part of the international ProCredit Holding group, a network of SME banks. With total assets of EUR 2.0 billion as at end-June 2023, the bank ranks 7th among 25 banks operating in the Bulgarian market. PCBB is rated by BBB- (Stable) by Fitch (June 2023).

Contact Information

Financial Intermediary - ProCredit Bank (Bulgaria) EAD:

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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