

 Early Warning System

EBRD-55047

DFF - Pfeiderer Polska



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2023-11-24
Borrower	Starlight II SARL
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 11.27 million



Project Description

According to the Bank's website, the project consists of an equity investment of EUR 10.3 million in Starlight II SARL, a parent company of Pfeiderer Polska z o.o., a leading Polish manufacturer of wood-based panels. The Bank's funds, together with additional equity contributions from other shareholders, will enable the implementation of a comprehensive value creation plan at the Company and further strengthen its competitive positioning.

The project is expected to transform the Company into a highly attractive asset and will further support the private equity ecosystem in Poland during a period of reduced liquidity and increased international investor risk aversion, thus contributing to the resilience of capital markets.



Early Warning System Project Analysis

Categorised B (ESP 2019). Acquiring an indirect shareholding within the Company, a producer of wood-based products for use in furniture, fittings and construction is considered to be associated with site-specific impacts which are readily addressed by mitigation measures.

The Bank is familiar with the wood product production sector and the typical E&S impacts and risks are considered to be low-medium and effectively managed using standard processes and mitigations.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity investment of EUR 10.3 million.



Private Actors Description

Starlight II SARL is a Luxembourg-domiciled financial entity, through which financial investors (including the EBRD and Innova/7) together with the family office of Bogdan and Elzbieta Kaczmarek will hold their interests in Pfeiderer Polska sp. z o.o., an established supplier of a wide range of particleboard-based products to industrial customers and wholesalers in Poland and abroad.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Pfleiderer Polska z o.o.	Parent Company	-
-	-	-	-	Starlight II SARL	Client	-



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

- [Framework project: Direct Finance Framework non SME](#)