

 Early Warning System

EBRD-55090

SMATSA Top Sky Upgrade



Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-11-06
Borrower	SERBIA AND MONTENEGRO AIR TRAFFIC SERVICES AGENCY LIMITED - SMATSA
Sectors	Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 21.80 million
Project Cost (USD)	\$ 49.04 million



Project Description

According to the Bank's website, the project consists of a senior loan of up to EUR20 million in favour of Serbia and Montenegro Air Traffic Services SMATSA Llc ("SMATSA") to finance the upgrade of the Company's current TopSky-ATC Air Traffic Management ("ATM") system to TopSky-ATC One. The Project will be co-financed up to EUR25 million loan by the European Investment Bank ("EIB").

Upgrade of SMATSA's TopSky-ATC ATM system to the latest version of the system ("TopSky-ATC One"), a robust and sophisticated solution that will enhance safety, boost efficiency, and ensure reliability while enabling SMATSA to meet regulatory requirements.



Early Warning System Project Analysis

Categorised B (2019 ESP). The project will not require any land acquisition, have no impacts on environmentally sensitive areas and will not require any resettlement.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior loan of up to €20 million. The Project will be co-financed up to €25 million loan by the European Investment Bank ("EIB").



Private Actors Description

SERBIA AND MONTENEGRO AIR TRAFFIC SERVICES AGENCY LIMITED - SMATSA, a limited liability company established in 2003 and owned at 92% by the Republic of Serbia ("RoS") and at 8% by Montenegro is the air navigation service provider for air traffic during all phases of operations (en-route, approach, aerodrome) in the airspace of Serbia, Montenegro, portion of the airspace over High seas of Southern Adriatic and at 8 airports. The airspace under SMATSA responsibility is part of cross-border operations linking the South East Common Sky Initiative Free Route Airspace ("SECSI FRA") area that comprises free route airspaces of Austria, Albania, BiH, Croatia, Montenegro, North Macedonia, RoS and Slovenia - and Free Route Airspace Italy ("FRAIT"). This cross-border operations free route airspace allows the airspace users flight planning options equal to full merge of the two FRA areas ("SECSI FRA" and "FRAIT"). SMATSA carries out additional services such as air traffic control officer training, flight inspection of ground-based radio navigation aids etc.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Serbia And Montenegro Air Traffic Services SMATSA LLC	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

- [Translation: SMATSA Top Sky Upgrade \(Serbian\)](#)