

 Early Warning System

EBRD-55147

Siauliu Bank Energy Efficiency Fund



Quick Facts

Countries	Lithuania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-03-12
Borrower	Siauliu Bankas AB
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 26.83 million
Loan Amount (USD)	\$ 26.83 million
Project Cost (USD)	\$ 214.64 million



Project Description

According to the EBRD, the project consists of the provision of a junior loan of up to EUR 25 million to an special purpose vehicle investment platform, Securitisation vehicle UAB SB modernizavimo fondas 2, incorporated in Lithuania and managed by Siauliu Bankas AB to finance energy efficiency investments in residential multi-apartment buildings. The Project will help conserve energy, reduce carbon emissions, and encourage the use of energy performance practices to generate energy efficiency gains at residential apartment buildings.

The Project supports an innovative approach to accelerate the pace of renovation of existing MABs through a combination of long-term debt financing, incentives, technical assistance, and support for private households.



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.

- [Siauliu Bankas AB](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, Siauliu Bankas is the largest independently owned bank in Lithuania providing retail and corporate banking services. Siauliu Bankas has the largest network of customer service units in the country. Among its activities, Siauliu Bankas has a vast experience in financing the modernisation of multi-apartment buildings since 2011 with a current market share of ~65%. Siauliu Bankas has also experience in managing an investment platform, as the Borrower is a replica of an earlier EUR275m fund.



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>