

 Early Warning System

EBRD-55151

GrCF2 W2 -Public ESCO Serbia



## Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-11-20
Borrower	Government of Serbia
Sectors	Energy, Infrastructure
Investment Type(s)	Grant, Loan
Investment Amount (USD)	\$ 55.28 million
Loan Amount (USD)	\$ 55.28 million
Grant Amount (USD)	\$ 13.82 million
Project Cost (USD)	\$ 69.10 million



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## Project Description

As stated by the EBRD, the Project consist of a sovereign loan to the Republic of Serbia in the amount of up to EUR 50 million to finance the implementation of energy efficiency measures in multi-family residential buildings, which are connected to the district heating system, located in up to 15 local self-governments (LSGs) across Serbia, pre-selected based on a call for expression of interest to participate in the Project that the Ministry of Mining and Energy (MoME) launched in 2022.

The proposed Project will allow a coordinated, country-wide initiative involving implementation of EE measures in the most inefficient residential multifamily buildings. The Project is expected to enable the switch from lump-sum to Consumption Based Billing for the participating buildings, contribute to significant energy savings and decrease CO2 emissions, thus improving the air quality in a number of LSGs across Serbia.

MoME will be in charge of the overall Project coordination, monitoring and administration, including communication with the participating LSGs, DH companies and other stakeholders.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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## Contact Information

### Client - Government of Serbia:

Maja Vukadinovic

Email: [maja.vukadinovic@mre.gov.rs](mailto:maja.vukadinovic@mre.gov.rs)

Phone: +381 11 360-45-10

Website: [www.mre.gov.rs](http://www.mre.gov.rs)

Address: Kralja Milana 36, Belgrade

## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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## Bank Documents

- [Translation: GrCF2 W2 -Public ESCO Serbia \(Serbian\)](#)