Early Warning System

EBRD-55245

RLF - RLG - Raiffeisen Bank Ukraine 2024

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Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2024-05-24
Borrower	Raiffeisen Bank JSC
Sectors	Agriculture and Forestry, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 53.63 million
Project Cost (USD)	$ 107.27 million

Project Description

According to the EBRD, the project consists of a Resilience and Livelihoods Guarantee ("RLG"), under the Resilience and Livelihoods Framework, in the form of an unfunded portfolio risk-sharing facility covering up to 50 per cent of the credit risk in sub-loans with the total value of up to EUR 100 million equivalent (the "Covered Portfolio") to be originated by Raiffeisen Bank JSC in Ukraine.

The Project will be delivered in two tranches: (i) committed Tranche A amounting to EUR 60 million of the Covered Portfolio and; (ii) uncommitted Tranche B amounting to EUR 40 million of the Covered Portfolio.

20% of the RLG is part of the EU4Business-EBRD Credit Line with incentives (this sub-limit assigned with a separate EBRD project number 55246). The EBRD and the EU support investment projects of local small and medium enterprises across the Eastern Partnership region. The EBRD enables financing of long-term capital investments of SMEs to upgrade their technologies and equipment to EU standards, including investments in sustainable and green technologies (at least 70% of the sub-limit), thereby enhancing businesses' competitiveness. The EU and the US complement the offer with incentive grants and technical assistance under its EU4Business initiative.

The Facility will be used to support lending to Ukrainian private companies operating in the primary and secondary agriculture and other critical industries (inter alia food processing, retail, logistics), with the ultimate goal of preserving livelihoods in Ukraine.

Early Warning System Project Analysis

The EBRD categorized the E&S risk of the project as 'FI', without assigning additional risk categories.

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.

- Raiffeisen Bank Joint Stock Company (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Raiffeisen Bank JSC is the fourth largest bank in Ukraine and the largest private bank with 6.7% market share by total assets (EUR 4.5B) as of YE2023. The bank has 320 branches and 1,567 ATMs, servicing 2.65 million active clients offering conventional banking products to corporate, SME and retail customers.

Contact Information

Financial Intermediary - Raiffeisen Bank JSC (Ukraine):

Ruslan Spivak
Email: ruslan.spivak@raiffeisen.ua
Phone: +380 66 222 2943
Website: https://raiffeisen.ua/
Address: 4A Generala Almazova, Kyiv, Ukraine 01011

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

Other Related Projects

- EBRD-53662 Resilience and Livelihoods Framework
- EBRD-53902 RLF - RLG - Raiffeisen Bank Ukraine
- EBRD-56419 RLF - RLG - Raiffeisen Bank Ukraine 2025