

 Early Warning System

EBRD-55298

RLF - RLG - Kredobank 2024



## Quick Facts

<b>Countries</b>	Ukraine
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-07-16
<b>Borrower</b>	KREDOBANK PJSC
<b>Sectors</b>	Agriculture and Forestry, Finance
<b>Investment Type(s)</b>	Guarantee, Loan
<b>Investment Amount (USD)</b>	\$ 27.26 million
<b>Project Cost (USD)</b>	\$ 109.02 million



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## Project Description

According to the Bank's website, the project consists of a Resilience and Livelihoods Guarantee (RLG) in the form of an unfunded risk-sharing instrument covering up to 50 per cent of the credit risk in newly originated sub-loans with the total value of EUR 100 million equivalent (the "Covered Portfolio") to be originated by Kredobank in Ukraine.

The facility will be provided in two equal tranches, each comprising EUR 50 million of the Covered Portfolio. The second tranche will be uncommitted.

The facility will include a sub-limit under the SME Competitiveness and Inclusion Programme in the European Union's (EU) Eastern Partnership ("EaP SMECI" sub-limit, assigned with a separate EBRD project number 55299) of up to EUR 20 million or 20% of the Covered Portfolio to finance long term capital investments of micro-, small-, and medium sized enterprises (MSME) to upgrade their technologies and equipment to EU standards, including investments in sustainable and green technologies (70% of EaP SMECI sub-limit), thereby enhancing their competitiveness. Eligible sub-borrowers will also receive technical assistance funded by the EU and grant support in the form of investment incentives upon the completion of their investment projects.

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.



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## Early Warning System Project Analysis

Categorised FI (ESP 2019).



## Investment Description

- European Bank for Reconstruction and Development (EBRD)

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*Non-TC:* The project will benefit from donor support in the form of the first loss risk cover for potential defaulted sub-loans in the Covered Portfolio.

*TC and non-TC under EU4Business-EBRD Credit Line:* MSME sub-borrowers will benefit from EU-funded financial incentives for eligible sub-projects, while the bank will receive technical assistance towards investment projects preparation and implementation.

## 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.

- [KREDOBANK PJSC](#) (Financial Intermediary)



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### Private Actors Description

Kredobank (KB) is a leading bank in the western part of Ukraine, ranking 14th by total assets (EUR 1.3 billion, 1.7 per cent of the market share) out of 63 banks in the country at end-Q1 2024, operating via 67 branches and serving more than 56,000 corporate and 590,000 retail customers. KB is 100 per cent-owned by PKO Bank Polski SA, the largest commercial bank in Poland.



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## Contact Information

### Financial Intermediary - Kredobank PJSC:

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## 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>