Early Warning System

EBRD-55310

RLF - ProCredit Bank Ukraine LCY Loan 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	2024-04-24
Borrower	PROCREDIT BANK JSC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 21.88 million
Loan Amount (USD)	$ 21.88 million
Project Cost (USD)	$ 21.88 million

Project Description

According to the Bank’s website, the project consists of a senior unsecured local currency denominated loan of up to EUR 20 million equivalent to be provided to ProCredit Bank Ukraine ("PCBU") in two equal tranches of EUR 10 million each (the second tranche provided on an uncommitted basis). This medium-term local currency funding will be provided under the Resilience and Livelihoods Framework and will be used by PCBU for on-lending to private SMEs in Ukraine.

The Project will help ProCredit Bank Ukraine to maintain a sustainable funding base during the crisis and provide continued access to finance for private SMEs affected by the ongoing war on Ukraine.

Early Warning System Project Analysis

The EBRD categorized the project risk as FI, without providing additional information on the project risks.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured local currency denominated loan of up to EUR 20 million equivalent to be provided to ProCredit Bank Ukraine ("PCBU") in two equal tranches of EUR 10 million each (the second tranche provided on an uncommitted basis).

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.

- PROCREDIT BANK JSC (Financial Intermediary)

Private Actors Description

PROCREDIT BANK JSC

JSC ProCredit Bank Ukraine ("PCBU", the "PFI") is a 100%-owned subsidiary of ProCredit Holding AG, and a leading SME lender in Ukraine. With USD 996M in total assets as of YE23, PCBU was among top 15 out of 63 banks operating in Ukraine with ca. 1.3% market share.

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