

 Early Warning System

EBRD-55357

GEFF III REPower - UniCredit Bank Serbia



Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-05-28
Borrower	UniCredit Bank Serbia JSC
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 5.47 million
Project Cost (USD)	\$ 5.47 million



Project Description

According to the Bank's website, the project consists of the provision of a senior unsecured loan of up to EUR 5 million equivalent in RSD to UniCredit Bank Serbia ("UCB") for on-lending to the residential sector in Serbia. The loan is envisaged under the Western Balkans Green Economy Financing Facility III - REpower ("WB GEFF III"). This will enable the bank to promote green economy investments in the country.

The proceeds of the loan will be used to provide financing to UCB for gender-responsive on-lending to eligible sub-borrowers in the residential sector for investments supporting Green Economy Transition ("GET") - eligible residential renewable energies and energy efficient technologies.



Early Warning System Project Analysis

Categorised FI (ESP 2019). UCB is an existing client and its performance to date for existing exposures has been satisfactory.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to € 5 million equivalent in RSD.

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.

- [UNICREDIT BANK SERBIA JSC](#) (Financial Intermediary)



Private Actors Description

UNICREDIT BANK SERBIA JSC - UCB is the fourth largest bank in Serbia (measured by total assets as per 4Q2023) with 10.7 per cent market share and a strong foothold in the corporate sector and an increasing focus on the retail sector. UCB is 100 per cent owned by UniCredit Spa, Italy.



Contact Information

COMPANY 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>