

 Early Warning System

EBRD-55435

CIMEX Hospitality



Quick Facts

Countries	Czech Republic
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-11
Borrower	CIMEX Hospitality Investments
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 49.17 million
Project Cost (USD)	\$ 147.50 million



Project Description

According to the Bank's website, the project consists of the provision of a EUR 46.8m senior secured loan alongside co-lenders participating in the provision of up to an aggregate EUR 140.4m, in favour of Cimex Hospitality Investments s.r.o. The Loan will be a part of a syndicated loan to refinance the Company's existing debt and to fund its CAPEX programme.

The loan proceeds will be used to refinance the Company's existing debt and to fund its CAPEX programme in the next 2-3 years to refurbish the Company's hotel portfolio in the Czech Republic.



Early Warning System Project Analysis

Categorised B (ESP 2019). Environmental and Social Due Diligence (ESDD) has been conducted internally and involved a review of a completed E&S Questionnaire, capex plans and Company documentation. The ESDD has concluded that the Environmental and Social (E&S) risks associated with hotel renovations are site-specific and readily addressed with appropriate mitigations.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Senior loan of up to EUR 46.8m.

Total project cost is up to EUR 140.4m.



Private Actors Description

CIMEX Hospitality Investments is a new limited liability company to be established in the Czech Republic. CIMEX Group ("CIMEX") owns and operates the largest Czech hotel chain under the OREA Hotels & Resorts brand with 14 hotels, 2,200 rooms, and more than a million guests. CIMEX will transfer the hotel portfolio to the Borrower as part of the Project. In addition to the 14 hotels, the project includes 2 hotels which is under lease contract.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	CIMEX Hospitality Investments	Client	-



Contact Information

No contacts available at the time of disclosure.

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>



Bank Documents

- [Translation: CIMEX Hospitality \(Czech\)](#)