

 Early Warning System

EBRD-55454

Siauliu Bankas international bonds



Quick Facts

Countries	Lithuania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-07-24
Borrower	SIAULIU BANKAS AB
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 24.93 million
Project Cost (USD)	\$ 325.14 million



Project Description

According to the Bank's website, EBRD invested EUR 23 million in senior preferred bonds placed by Siauliu Bankas AB ("SB") as part of EUR 300 million inaugural international issuance listed on Euronext Dublin stock exchange. The bonds have a 4.25-year remaining maturity with a call option in 3.25-year time.

The project supports the strengthening of SB's climate practices and the resilience of a systemically important institution in Lithuania and contributes to the capital market development in the country. The project also aims to support green economy in Lithuania.



Early Warning System Project Analysis

As the Project involves participation in a bond issuance, the use of EBRD's funding for Category A sub-projects is excluded.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

EUR 23 million in senior preferred bonds placed by Siauliu Bankas AB as part of EUR 300 million inaugural international issuance listed on Euronext Dublin stock exchange

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.

- [Siauliu Bankas AB](#) (Financial Intermediary)



Private Actors Description

SIAULIŲ BANKAS AB (SB) is the fourth largest bank in Lithuania with total assets of EUR 5.0 billion and market share by loans of ca. 10% as of 1H 2024. SB has been historically focused on lending to SMEs in Lithuania (c.50% of the loan book). SB is listed on NASDAQ-Baltic, with a market capitalisation of ca. EUR 470 million as of 3 September 2024. SB is rated Baa1 by Moody's with a stable outlook. The Bank currently holds a 7.25% stake in SB.



Contact Information

COMPANY CONTACT INFORMATION

Tomas Varenbergas

tomas.varenbergas@sb.lt

www.sb.lt

Tilzes Street 149 Siauliai, LT-76348 Lithuania

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: Siauliu Bankas international bonds \(Lithuanian\)](#)