

 Early Warning System

EBRD-55520

Western Balkans GEFF III - ProCredit Bank Macedonia II



### Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | North Macedonia   |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | U   |
| Voting Date             | 2024-07-09  |
| Borrower                | PROCREDIT BANK AD                                       |
| Sectors                 | Finance   |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 4.33 million   |
| Project Cost (USD)      | \$ 4.33 million   |



### Project Description

According to the Bank's website, the project consists of the provision of a senior unsecured loan of up to EUR4 million to be provided in one tranche under the Western Balkans GEFF III - REpower Residential.

The loan is intended to provide sub-loans to help finance investments in high-performance energy efficiency technologies, materials and solutions undertaken in or in relation to privately owned residential dwellings or buildings, construction of GET-eligible High energy Performance Residential Buildings (HPRBs) and eligible Energy Efficiency (EE) and/or Renewable Energy (RE) projects in the Public Sector. 100 per cent of the use of proceeds will be related to Green Economy Transition ("GET") investments.



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### Early Warning System Project Analysis

Categorised FI (ESP 2019).



### Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to €4 million to be provided in one tranche under the Western Balkans GEFF III - REpower Residential.

The project will be supported by technical assistance to PCBM and sub-borrowers to facilitate the project preparation and successful implementation of the WB GEFF III programme. The source for TC funds is the EU through the European Western Balkans Joint Fund (EWBJF) via Western Balkans Investment Framework (WBIF) and the Japan-EBRD Cooperation Fund. The source for non-TC funding is the EU through EWBJF via WBIF.

### 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 a.d.](#) (Financial Intermediary)



### Private Actors Description

PROCREDIT BANK AD - ProCredit Bank Skopje("PCBM") is a universal commercial bank, currently the 6th largest on the Macedonian market, with participation of 6.6% in terms of total assets and 7.2% in terms of customer loans as of end-2023. It is considered systemic by the National Bank of the Republic of North Macedonia ("NBRNM").



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### Contact Information

#### COMPANY CONTACT INFORMATION

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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>