

 Early Warning System

EBRD-55543

InvestEU GUPG - BNP Paribas Polska



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2024-11-06
Borrower	BNP Paribas Bank Polska S.A.
Sectors	Construction, Energy, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 87.84 million
Project Cost (USD)	\$ 109.81 million



Project Description

As stated by the EBRD, the project consists of an uncapped unfunded portfolio risk sharing facility in the amount of up to EUR 80 million, to be provided by the EBRD as an InvestEU implementing partner to BNP Paribas Bank Polska S.A., as an eligible partner financial intermediary in Poland under the InvestEU Green Uncapped Portfolio Guarantee Framework. The guarantee will cover a newly generated portfolio of loans financing eligible green projects related to residential buildings. The Project benefits from partial first loss risk cover from the European Union under the InvestEU Fund.

The Project aims to address high energy consumption in residential buildings in Poland and is expected to contribute to increased sustainable energy investments, leading to energy savings and a reduction of carbon emissions.

The proposed operation will be supported by Technical Cooperation ("TC"), structured and managed by the Bank and funded under the InvestEU Advisory Hub.



Early Warning System Project Analysis

The EBRD categorized the project risks as FI.

According to the project disclosure, BNPP PL is an existing client of the Bank and will continue to comply with the EBRD's Performance Requirements 2, 4, and 9. BNPP PL has an Environmental and Social Management System (ESMS), including an E&S Policy and other E&S Procedures. It will be required to nominate an E&S manager and report on E&S matters to its stakeholders to further comply with PR9. Sub-borrowers financed through guaranteed BNPP PL loans will be required to comply with national environmental, health, safety, and labor (EHSL) requirements. For potential renewable energy projects financed by loans guaranteed by EBRD, BNPP PL will need to follow the E&S Eligibility Criteria for such projects, as well as 'The Proposed Management Approach for Solar Supply Chain Risk Management' (CS/FO/21-35) and any subsequent guidance developed under that approach. BNPP PL will continue to apply the E&S Exclusion List and refer to EBRD on any operation part of the FI referral list and list of A projects under the ESP 2019.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- [BNP Paribas Bank Polska S.A.](#) (Financial Intermediary) **is owned by** [BNP Paribas](#) (Parent Company)



Private Actors Description

As stated by the EBRD, BNP Paribas Bank Polska S.A. is the 6th largest bank in Poland, with ~EUR 37 billion of total assets as of the end of June 2024. BNPP PL operates as a universal bank. As of the end of June 2024, BNPP PL operated in Poland through a network of approx. 365 branches with 4.1 million retail clients, 12.2 thousand corporate, and 23.1 thousand SMEs. BNPP PL is a systemic bank in Poland. Fitch rates BNPP PL with a long-term deposit rating of A+ and stable outlook.

BNP Paribas Group directly and indirectly owns 81.28% of BNPP PL's shares, which are listed on the Warsaw Stock Exchange.



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>