

 Early Warning System

EBRD-55576

Western Balkans GEF III - Sparkasse Bank AD Skopje II



### Quick Facts

<b>Countries</b>	North Macedonia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-06-25
<b>Borrower</b>	Sparkasse Bank Macedonija AD Skopje
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 4.28 million
<b>Project Cost (USD)</b>	\$ 4.28 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 under the Western Balkans GEF III REpower Residential ("WBGEFF III", the "Framework").

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



---

## Early Warning System Project Analysis

Categorised FI (ESP 2019).



### Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan.

### 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.

- [SPARKASSE BANK MACEDONIJA AD SKOPJE](#) (Financial Intermediary)



---

### Private Actors Description

Sparkasse Bank AD Skopje ("SBS") is a universal commercial bank and the 5th largest bank in North Macedonia, with 12.6% market share by total assets as at YE 2023.



## Contact Information

### COMPANY CONTACT INFORMATION

Milka Ratajkoska - Joleska

milka.rataikoskajoleska@sparkasse.mk

+389 2 3167714

www.sparkasse.mk

Vasil Iljoski 14, 1000 Skopje, Republic of North Macedonia

### 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>