

 Early Warning System

EBRD-55584

InvestEU BF FW - Bioforce



## Quick Facts

|                         |   |
|-------------------------|---|
| Countries               | Estonia   |
| Specific Location       | Viiratsi  |
| Financial Institutions  | European Bank for Reconstruction and Development (EBRD) |
| Status                  | Approved  |
| Bank Risk Rating        | B   |
| Voting Date             | 2024-10-18  |
| Borrower                | Bioforce Viiratsi OU                                    |
| Sectors                 | Energy, Industry and Trade                              |
| Investment Type(s)      | Loan  |
| Investment Amount (USD) | \$ 23.92 million  |
| Project Cost (USD)      | \$ 34.25 million  |



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## Project Description

According to the Bank's website, the project consists of a senior secured loan of up to EUR 22 million to Bioforce Viiratsi OU, a special purpose company incorporated in Estonia for the purpose of developing and operating a biomethane production plant. The Project will benefit from the EBRD InvestEU Framework for Biofuels Development.

The Bank's proceeds will be used for the construction of a biomethane plant in Viiratsi in Estonia with an annual production capacity of 112 GWh. The Project is expected to contribute towards achieving the country's renewable fuel target and become the fourth waste-to-biomethane production plant of Bioforce Group OU and largest in the Baltic region, thus turning the Group into a leading producer in Estonia and an active promoter of green solutions to Estonia's public transport.



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## Early Warning System Project Analysis

Categorised B (2019 ESP) and Low-Medium risk. The Project consists of construction and operation of a waste-to-biomethane production plant by Bioforce in Viiratsi, Estonia. The land to be used for the Project belongs to AS Maag Eesti, a subsidiary of Maag Grupp, a 10 per cent shareholder of the Bioforce Viiratsi OU. Maag Grupp would be also the waste supplier, operating a pig farm adjacent to the proposed facility. No economic/physical displacement or long-distance transportation of the waste are envisaged.

The ESDD focused on the identified key E&S risks and impacts, including supplier and contractor management, construction phase and labour issues, methane leakage controls, fire and explosion safety, solid waste and wastewater management, impacts on local traffic, potential odour nuisance during operation phase and stakeholder engagement.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior secured loan of up to EUR 22 million.



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## Private Actors Description

*Bioforce Viiratsi OU* is a special purpose company incorporated in Estonia, 90 per cent owned by Bioforce Production OU, a subsidiary of Bioforce Group (the "Group"), and 10 per cent owned by Maag Grupp. Bioforce Group is involved in the Compressed Natural Gas ("CNG") tanking station operations, biomethane production and distribution.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2      | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|----------------------|----------------------|------------------------|
| -               | -                    | -                      | -        | Bioforce Viiratsi OU | Client               | -                      |



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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>





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## Bank Documents

- [Translation: InvestEU BF FW - Bioforce \(Estonian\)](#)
- [Translation: InvestEU BF FW - Bioforce \(Russian\)](#)



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## Other Related Projects

- EBRD-55127 EBRD InvestEU Framework for Biofuels Development