

 Early Warning System

EBRD-55751

GCF- GEFF - Bank of Georgia



Quick Facts

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| Countries | Georgia |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Approved |
| Bank Risk Rating | U |
| Voting Date | 2024-10-22 |
| Borrower | Bank of Georgia JSC |
| Sectors | Energy, Finance, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 75.00 million |
| Loan Amount (USD) | \$ 75.00 million |
| Project Cost (USD) | \$ 100.00 million |



Project Description

According to the EBRD, the project consists of a senior, unsecured, multicurrency loan to Bank of Georgia in the amount of up to USD 100m equivalent for energy efficiency investments under the GCF-GEFF Regional Framework.

The loan will be provided in two parallel tranches: (i) EBRD portion of the loan in the amount of up to USD 75m available in GEL, EUR and/or USD, and (ii) GCF portion in the amount of up to USD 25m available in USD or EUR.

The proceeds of the loan will be used for financing investments in climate change mitigation and adaptation technologies by local sub-borrowers - individuals, SMEs and corporates.

The project is supported by TC package planned to be funded by the GCF. The objective of the TC is to assist Bank of Georgia with the implementation and monitoring of the Project. The consultant will assess and verify technical implementation of investments by the sub-borrowers, when needed.



Early Warning System Project Analysis

The EBRD categorized the project risk as FI.



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.

- [JSC Bank of Georgia](#) (Financial Intermediary) **is owned by** [Bank of Georgia Group PLC](#) (Parent Company)



Private Actors Description

As stated by the EBRD, JSC Bank of Georgia is one of the largest, systemically important universal banks, in Georgia, holding over one-third of the banking sector's assets. Bank of Georgia is fully owned by Bank of Georgia Group PLC, UK incorporated holding company included in the FTSE Small Cap and FTSE ALL-share Index Funds on London Stock Exchange.



Contact Information

Financial Intermediary - Bank of Georgia JSC:

Levan Kobiashvili

Email: lkobiashvili@bog.ge

Phone: (+995 32) 2 444 444

Website: <https://bankofgeorgia.ge/en/main>

Address: 29a Iuri Gagarini St, Tbilisi, Georgia

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>