

 Early Warning System

EBRD-55764

RLF - ESSF - RBU 2024



Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2024-11-06
Borrower	Raiffeisen Bank JSC
Sectors	Energy, Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 32.44 million
Project Cost (USD)	\$ 111.10 million



Project Description

According to the EBRD, the project consists of an unfunded risk-sharing instrument partially covering the credit risk in newly originated sub-loans with a total value of EUR 100 million to be provided by Raiffeisen Bank in Ukraine.

The Project is provided under the EBRD's Energy Security Support Facility ("ESSF") to finance energy generation, energy storage and energy efficiency sub-projects to Ukrainian businesses, municipalities, state owned enterprises and households. Technical assistance under ESSF will strengthen the capacity of Raiffeisen Bank Ukraine and its sub-borrowers to implement the Programme in a streamlined manner, while adhering to the EBRD eligibility criteria. Eligible small and medium enterprises ("SMEs") and residential sub-borrowers will additionally receive grant support in form of investment incentives upon the completion of their eligible investment projects.

Up to EUR 20 million of risk shared sub-loans will finance SMEs' long term investments under the EU4Business-EBRD Credit Line with Incentives (within a dedicated sub-limit assigned with a separate EBRD project number 55765). This will enable financing of long-term capital investments of SMEs to upgrade their technologies and equipment to EU standards, including investments in sustainable and green technologies (at least 70% of the sub-limit), thereby enhancing competitiveness of businesses. Eligible sub-borrowers will also receive technical assistance funded by the EU and grant support in the form of investment incentives upon the completion of their investment projects.

The Project aims to channel urgently needed investments into additional energy generation and storage capacity, thereby preserving energy security amidst energy crisis across all sectors in Ukraine.



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.

- [Raiffeisen Bank Joint Stock Company](#) (Financial Intermediary) **is owned by** [Raiffeisen Bank International AG](#) (Parent Company)



Private Actors Description

As stated by the EBRD, Raiffeisen Bank JSC is the fourth largest bank in Ukraine and the largest private bank with 6.7% market share by total assets (EUR 4.8B) as of 1H2024. The bank has 320 branches and 1,590 ATMs, servicing 2.55 million active clients offering conventional banking products to corporate, SME and retail customers.



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>



Bank Documents

- [Translation: RLF - ESSF - RBU 2024 \(Ukrainian\)](#)