

 Early Warning System

EBRD-55881

FIF - Go Digital in WB - Union Bank



## Quick Facts

<b>Countries</b>	Albania
<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>	2024-11-26
<b>Borrower</b>	Union Bank ShA
<b>Sectors</b>	Communications, Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 3.15 million
<b>Loan Amount (USD)</b>	\$ 3.15 million
<b>Project Cost (USD)</b>	\$ 3.15 million



## Project Description

As stated by the EBRD, the project consists of the provision of a senior unsecured loan of up to EUR 3.0 million to be made available in three tranches under the EBRD Go Digital in WB programme. The second and third tranches will be uncommitted.

The proceeds of the Bank's investment will be used for providing a combination of specialised financing for automation, digitalisation, competitiveness and green technologies to eligible SMEs in accordance with the respective Policy Statement. At least 60% of the total investments shall be in eligible automation and digitalisation projects, of which at least 60% shall be GET eligible. Furthermore, at least 60% of the total investments shall be GET eligible.

Technical cooperation will build UB's internal capacity to enhance digital and energy-saving efforts, ensuring compliance with environmental and social (E&S) requirements, while 60% of sub-loans are expected to meet GET standards.

A Gender SMART component promotes equitable access to finance for women-led SMEs, with specialized training to improve digitalisation readiness, project appeal, and gender-responsive outreach strategies.



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## **Early Warning System Project Analysis**

The EBRD categorized the project risk as FI.



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## 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.

- [Union Bank Albania](#) (Financial Intermediary)



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### Private Actors Description

As stated by the EBRD, Union Bank ShA ("UB") is a mid-size bank in Albania, mainly focusing on SME and retail lending. As of end-2Q2024, UB was the 8th largest bank in the country (out of 11) in terms of both assets and loan portfolio, with 5.1% and 6.4% market share, respectively.



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## 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>