

 Early Warning System

EBRD-55917

Western Balkans GEF III - Erste Bank Serbia



Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2024-12-04
Borrower	ERSTE BANK AD NOVI SAD
Sectors	Finance, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 10.87 million
Project Cost (USD)	\$ 10.87 million



Project Description

According to the Bank's website, the project consists of a senior unsecured loan of up to RSD 1.2 billion (EUR10 million equivalent) to be provided in one tranche, under the Western Balkans GEF III REpower Residential programme ("WB GEF III").

The transaction will support the aim of the Programme to provide access to finance for green investment on-lending in a gender-responsive way for the residential sector (individual residents, housing collectives and housing management companies, service providers, producers and vendors of green technologies and materials and construction companies) and public sector.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to RSD 1.2 billion (€10 million equivalent) to be provided in one tranche.

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.

- [Erste Bank a.d. Novi Sad](#) (Financial Intermediary)



Private Actors Description

Erste Bank Serbia ("EBS") is a dynamic mid-sized bank with an experienced management team and consistently strong performance. It has a market share of 6.3% and is ranked 8th by the total assets among 20 banks in Serbia.



Contact Information

COMPANY CONTACT INFORMATION

Nikolija Milojevic

nikolija.milojevic@erstebank.rs

060/874-78-89

www.erstebank.rs

Bulevar Milutina Milankovica 3A 11070 Novi Beograd

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>