

 Early Warning System

EBRD-55993

FIF - Go Digital in WB - Sparkasse Bank AD Skopje



## Quick Facts

<b>Countries</b>	North Macedonia
<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>	2025-02-11
<b>Borrower</b>	Sparkasse Bank AD Skopje
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 4.15 million
<b>Project Cost (USD)</b>	\$ 4.15 million



### Project Description

According to the Bank's website, the project consists of a senior unsecured loan of up to EUR4 million to be provided in one single tranche under the FIF - Go Digital in the Western Balkans Programme.

The transaction will support the aim of the Programme to: (i) advance innovation and competitiveness of the private sector via targeted investments and increased awareness-raising among SMEs for a higher utilisation of digitalisation and automation technologies; (ii) support transition to green economy ("GET technologies"); (iii) increase the capacity and trade potential of SMEs via increased access to finance to allow them to invest additional resources to introduce EU standards; and (iv) promote more equitable access to finance for automation and digitalisation investments for women-led SMEs, and improve the competitiveness and sustainability of end-beneficiaries' business operations.



## Early Warning System Project Analysis

Categorised FI (ESP 2019). Sparkasse Bank AD Skopje (SBS) is an existing client of the Bank, and its environmental and social (E&S) performance under existing exposures has been satisfactory to date. Sub-borrowers financed through SBS's loan must comply with national environmental, health, safety, and labour requirements. If the EBRD's funding is used to finance solar sub-projects, which may be associated with higher forced labour supply chain risks, these sub-projects must be managed according to the FIF Go Digital in WB Policy Statement. This includes implementing appropriate risk-mitigating measures for both smaller and larger sub-projects, such as only investing in solar photovoltaic technologies listed on the EBRD Green Technology Selector. For larger sub-projects, a referral to the EBRD for further review against EBRD E&S eligibility criteria for solar, prior to approval for inclusion under EBRD proceeds.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to €4 million to be provided in one single tranche under the FIF - Go Digital in the Western Balkans Programme.

## 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.

- [SPARKASSE BANK MACEDONIJA AD SKOPJE](#) (Financial Intermediary)



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## Private Actors Description

*Sparkasse Bank AD Skopje ("SBS")* is a universal commercial bank and the 5th largest bank in North Macedonia, with 12.7% market share by total assets as at end Q3 2024.



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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>