

 Early Warning System

EBRD-56041

Play Green Bond



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-02-12
Borrower	P4 Sp. z o.o. (Play)
Sectors	Communications
Investment Type(s)	Loan
Investment Amount (USD)	\$ 31.19 million
Project Cost (USD)	\$ 174.67 million



Project Description

According to the Bank's website, the European Bank for Reconstruction and Development ("EBRD") invested in a 5-year senior unsecured PLN denominated bond issued by P4 Sp. z o.o. ("Play"), a leading Polish mobile telecom operator.

EBRD has subscribed with PLN 125 million to the inaugural Green Bond of Play with the total issuance size of PLN 700m, which will support green capex eligible under the Green Financing Framework of Play's parent entity, Iliad S.A.



Early Warning System Project Analysis

Categorised B (ESP 2019). Green capex financing related to improve the energy efficiency of mobile networks, data centres and buildings will have limited environmental and social impacts. The Company is an existing Client and E&S performance to date is satisfactory. The Company has sufficient capacity and plans to manage potential Project risks including data privacy, waste management and health and safety. These include a personal data protection framework, waste management plans in line with relevant EU directives and, appropriate health and safety risk assessments and mitigation measures.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A 5-year senior unsecured PLN denominated bond issued by the client.

EBRD has subscribed with PLN 125 million to the inaugural Green Bond of Play with the total issuance size of PLN 700m



Private Actors Description

P4 Sp. z o.o. (Play) is a leading telecommunication operator in Poland providing mobile voice, messaging, data, fixed internet, TV and video streaming services for both consumers and businesses. The Company is owned by the French company Iliad S.A..



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	P4 Sp. z o.o. (Play)	Client	-



Contact Information

COMPANY CONTACT INFORMATION

Marek Chrusciel

marek.chrusciel@play.pl

+48790005500

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

- [PSD Translation \(Polish\)](#)