

 Early Warning System

EBRD-56077

Ukrnafta: Project II



Quick Facts

Countries	Ukraine
Specific Location	Dnipro region
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	A
Borrower	PJSC Ukrnafta
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 186.32 million
Project Cost (USD)	\$ 365.65 million



Project Description

As stated by the EBRD, the project entails the provision of a sovereign guaranteed loan to finance the construction of a combined-cycle co-generation power plant in Dnipro region of Ukraine with an estimated total generation capacity of up to 250MW.

The sponsor of the project will be PJSC Ukrnafta, the state - owned enterprise, Ukraine's largest oil and gas producer and operator of the largest fuel retail chain

Given the constraints with public disclosure of information, which can expose site location and other sensitive details, publication of ESIA on EBRD website will also be limited to Non-Technical Summary, Stakeholders Engagement Plan and Environmental and Social Action Plan, without indication of such sensitive information. Combined Cycle Gas Turbine project is also an exemption from national the national Environmental Impact Assessment process.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Information on the investment amount not provided at the time of disclosure.



Private Actors Description

As stated on the company's website, PJSC Ukrnafta is the largest oil producer in Ukraine. The Company's structure includes two business units "Ukrnafta East" and "Ukrnafta West", which include six oil and gas production divisions and three gas treatment plants, Oilfield Services Division, which provides a full range of services to the petroleum industry, and Ukrnafta Drilling Division, engaged in exploration and production drilling.

PJSC Ukrnafta holds 86 production licences and 3 licences for geological exploration (including pilot development). The Company operates in the Sumy, Poltava, Chernihiv, Lviv, Ivano-Frankivsk, Chernivtsi, Dnipro, and Kharkiv regions of Ukraine. As of March 1, 2025, the company produced 1810 oil and 161 gas wells. UKRNAFTA's monobrand gas station includes 545 filling stations in almost all regions of Ukraine.

Ukrnafta's headquarters are located in Kyiv. Naftogaz of Ukraine owns 50%+1 share in the Company. On November 5, 2022, the Supreme Commander-in-Chief of the Armed Forces of Ukraine resolved to transfer to the State a share of the Company's corporate rights held by private owners. This share is managed by the Ministry of Defence of Ukraine.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Naftogaz	Parent Company	Energy	owns	PJSC Ukrnafta	Client	Energy



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

- [NTS, SEP, and ESAP](#)