

 Early Warning System

EBRD-56127

DFF - Angren Insulation/Ecoclimat 2



Quick Facts

Countries	Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-05-27
Borrower	Angren Group
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 6.00 million
Loan Amount (USD)	\$ 6.00 million
Project Cost (USD)	\$ 6.00 million



Project Description

As stated by the EBRD, the project consists of the provision of a US\$ 6 million senior secured loan to Angren Group engaged in the production of glass wool thermal insulation materials and glass veil in Uzbekistan. The loan will finance the purchase of colouring machines and associated working capital for the existing glass veil manufacturing plant, and balance sheet restructuring through the refinancing of the outstanding balance of the existing EBRD loan.

The project aims to boost competitiveness and enhance governance. The project will allow expanding glass veil production to meet growing local demand for more customised products. In parallel, the co-borrowers will develop a Corporate Governance Action Plan.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, the co-borrowers (JV "Ecoclimat" LLC, JV "Angren Insulation" LLC, JV "Angren Glassfiber" LLC, and JV "Jizzakh Insulation" LLC) are engaged in the production of glass wool thermal insulation materials and glass veil in Uzbekistan, since 2015. In 2021, the EBRD supported the Group's expansion with a US\$ 5 million capital expenditure loan. The co-borrowers are majority owned and managed by the Uzbek nationals.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	JV Angren Insulation LLC_UZ	Client	Industry and Trade



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:

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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>



Other Related Projects

- EBRD-52136 DFF - Angren Insulation / Ecoclimat GET