

 Early Warning System

EBRD-56242

RLF - Rivne Energy Efficiency



Quick Facts

Countries	Ukraine
Specific Location	City of Rivne
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-02-10
Borrower	City of Rivne
Sectors	Energy, Infrastructure, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 14.27 million
Project Cost (USD)	\$ 22.59 million



Project Description

According to the Bank's website, the project consists of a senior loan of up to EUR12 million to the City of Rivne, to finance Energy Efficiency ("EE"), Renewable Energy ("RE") and energy security measures in up to 24 public buildings, including key social infrastructure facilities such as hospitals, kindergartens, schools, and war veterans rehabilitation facilities. The Loan is part of a broader financial package, which also includes a EUR6 million investment grant from the Eastern Europe Energy Efficiency and Environmental Partnership ("E5P"), as well as EUR1 million co-financing from the City. Given war-triggered risks, the Loan will also benefit from a partial guarantee provided by the Government of Spain on a pari passu basis.

The Loan and the E5P grant proceeds will finance EE, RE and energy security investments in up to 24 public buildings, improving thermal comfort for up to 159,000 people using the facilities on annual basis, including vulnerable groups such as people with disabilities, women with children, and Internally Displaced Persons ("IDPs"). Thanks to the installation of photovoltaic panels, battery energy storage systems, and heat pumps, the Project will enhance energy resilience of the City.

At the end-user level, the Project is expected to ensure energy savings of up to 46% versus normalized baseline. It also includes accessibility improvements in 14 healthcare and educational institutions. The total annual reduction in Greenhouse Gas ("GHG") emission from the Project is calculated at 2,979 tonnes of CO₂e.

The City of Rivne, the administrative centre of Rivnenska Oblast in western Ukraine, has a population of approximately 260,000 residents. Since the military invasion of the territory of Ukraine by Russia, the City has become a key destination for IDPs, with over 20,000 individuals relocating from other regions of Ukraine.



Early Warning System Project Analysis

Categorised B(2024 ESP).

There are no land or economic displacement impacts. Impacts on cultural heritage are not applicable to the sites reviewed by the ESDD, and the Borrower will maintain a screening process for the identification of such risks in the future.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

€12 million senior loan, cofinanced with up to €6 million investment grant from E5P and up to €1 million local contribution.



Contact Information

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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>