

 Early Warning System

EBRD-56244

Western Balkans GEFF III - Erste bank



Quick Facts

Countries	Montenegro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-07-08
Borrower	Erste Bank AD Podgorica
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 3.52 million
Project Cost (USD)	\$ 3.52 million



Project Description

According to the Bank's website, the project consists of the provision of a senior unsecured loan of up to EUR3 million under Western Balkans GEFF III REpower Residential.

The loan is intended to provide sub-loans to help finance investments in (i) high-performance energy efficiency technologies, materials and solutions undertaken in or in relation to privately owned residential dwellings or buildings, (ii) construction of GET-eligible High Energy Performance Residential Buildings and (iii) eligible Energy Efficiency and/or Renewable Energy projects in the Public Sector ("Sub-projects"), in a gender-responsive way. 100% of the use of proceeds will be related to Green Economy Transition ("GET") investments.



Early Warning System Project Analysis

Categorised FI (ESP 2024). Erste Bank AD Podgorica ("EBP") is a new Client whose Parent, Erste Group Bank ("EGB") is well known to the Bank through previous transactions. The EBRD loan will be used to finance green economy investments in the residential sector in line with the framework criteria.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of €3 million under Western Balkans GEFF III REpower Residential.

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.

- [Erste Bank A.D.](#) (Financial Intermediary)



Private Actors Description

Erste Bank AD Podgorica ("EBP") is a universal commercial bank operating in Montenegro and fully owned subsidiary of Erste Group since 2009, when the Group acquired 100% shares of the former Opportunity Bank through Erste & Steiermarkische Bank d.d. Croatia ("ESB").



Contact Information

COMPANY 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

- [PSD translation \(Montenegrin\)](#)