

 Early Warning System

EBRD-56257

RLF - UHE Hydro Power Plants Restoration



Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-12-17
Borrower	UKRHYDROENERGO PJSC
Sectors	Energy, Hydropower
Investment Type(s)	Loan
Investment Amount (USD)	\$ 86.75 million
Project Cost (USD)	\$ 138.80 million



Project Description

According to the Bank's website, the project consists of a long-term senior loan of up to EUR 75 million to PJSC "Ukrhydroenergo" ("UHE"). The loan is expected to be supplemented by up to EUR 20 million of investment grants from international donors, subject to availability. The loan and grants, if available, will finance the supply of critical equipment, including the emergency reserve stock of electrical equipment, for selected hydro power plants (HPPs) operated by UHE and the consultancy services for the purposes of project implementation (the "Project"). The Project is expected to benefit from a partial EU guarantee under its Ukraine Investment Framework.

The implementation of the Project will enhance Ukraine's energy security by financing the replacement of the damaged and worn-out critical equipment within selected hydro power plants, leading to notable increase in their operational efficiency and green energy production volumes. Successful completion of the Project will result, inter alia, in production of c. 223 GWh of renewable energy per year, reducing Ukraine's reliance on electricity import and strengthening the energy system's ability to absorb high peak demand.

The Project will complement the Bank's other recent activities in the energy sector aimed at maintaining stable functioning of the Ukraine's energy system during the war as well as the Bank's existing engagements with UHE.



Early Warning System Project Analysis

Category B (ESP 2024). The loan is for procurement of critical HPP equipment and emergency reserve equipment for UHE in order to ensure safe and sustainable electricity generation process.

No Environmental Impact Assessment (EIA) is legally required for this type of Project, as it is carried out within existing facilities and does not involve reconstruction or construction of new facilities, the replacement of the damaged equipment will be on like-to-like basis. The Project is not associated with any significant environmental impacts.

The Project does not involve land acquisition, physical or economic displacement, or restriction of access to livelihoods. Activities will be implemented exclusively on land owned and registered by UHE. The Project is not located within critical habitats and proposed infrastructure upgrades avoid sensitive areas.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

A long-term senior loan of up to EUR 75 million. The loan is expected to be supplemented by up to EUR 20 million of investment grants from international donors, subject to availability.



Private Actors Description

Ukrhydroenergo (UHE) is a 100% state-owned enterprise and Ukraine's main hydropower generation company.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	PJSC Ukrhydroenergo	Client	-



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

- [RLF - UHE Hydro Power Plants Restoration NTS](#)
- [RLF - UHE Hydro Power Plants Restoration NTS \(Ukrainian\)](#)