

 Early Warning System

EBRD-56400

EEEC Bond



Quick Facts

Countries	Bulgaria
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-05-07
Borrower	Eastern European Electric Company B.V.
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 56.53 million
Loan Amount (USD)	\$ 56.53 million
Project Cost (USD)	\$ 655.70 million



Project Description

As stated by the EBRD, the project consists of an investment of EUR 50 million in the EUR 500 million senior secured bond issuance by Eastern European Electric Company B.V. (EEEC), which priced on 8 May 2025. The bonds were issued and admitted to trading on the Euro MTF Market of the Luxembourg Stock Exchange on 15 May 2025.

In line with Bulgaria's decarbonisation objectives, EEEEC will allocate an amount equivalent to the proceeds of the bonds purchased by EBRD to finance the capex program at Electrodistribution Grid West (EDG West) during the five-year lifetime of the bond. The capex program is dedicated to electricity grid modernisation, including smart meter installations, underground electricity line upgrades, and new/retroactive grid connection financing for renewable assets, among other upgrades. These upgrades are expected to contribute to climate change mitigation efforts and result in up to 194GWh of energy savings per annum due to the implementation of new smart meters.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, EEEEC, an existing client of the Bank, is a leader in Bulgaria's electricity distribution market, with significant market share in electricity distribution, supply and trading. EEEEC is a wholly owned subsidiary of Eurohold Bulgaria AD.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Eastern European Electric Company B.V.	Client	Energy



Contact Information

Client - Eastern European Electric Company B.V.:

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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>