

 Early Warning System

EBRD-56436

PeopleCert Group



## Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	C
Voting Date	2025-11-18
Borrower	PeopleCert Group
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 23.17 million
Loan Amount (USD)	\$ 23.17 million
Project Cost (USD)	\$ 527.00 million



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## Project Description

As stated on the project disclosure page, the European Bank for Reconstruction and Development invested EUR 20 million in a EUR 300 million, 5.5-years, senior secured corporate bond issued by the PeopleCert Group.

Proceeds will be used to (i) refinance PeopleCert's existing EUR 300 million bond and (ii) finance the acquisition of the commercial awarding and skills training activities of the City & Guilds of London for approximately GBP 183 million.

The Transition Impact derives from the following transition qualities:

- Inclusive (primary) due to the establishment of the PeopleCert Academy and various new training modules in digital and soft skills, targeting at least 420 employees in Greece by the start of 2030.
- Competitive (secondary) due to synergies and cross-sell opportunities anticipated from the acquisition, as well as the capacity to offer new revenue lines and address new market segments for PeopleCert.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)



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## Private Actors Description

As stated by the EBRD, the Client's primary business is providing professional certifications in the areas of IT, project management and language skills. Specifically:

- **PeopleCert Group** is a global leader in professional skills assessment and certification, headquartered in Athens with 85% of staff and all key functions in Greece.
- **City & Guilds** is a UK-based vocational education pioneer with 150 years of history, offering qualifications and training across multiple sectors, generating c. GBP 160m in revenue



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
City & Guilds of London Ltd.	Undisclosed	Education and Health	contracts with	PeopleCert Group	Client	Education and Health



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## Contact Information

### Client - PeopleCert Group:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>