

 Early Warning System

EBRD-56470

InvestEU Capped PRS - Piraeus Bank Greece



## Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2025-12-17
Borrower	PIRAEUS BANK SA
Sectors	Finance
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 114.18 million
Project Cost (USD)	\$ 579.61 million



### Project Description

According to the Bank's website, the project consists of a capped unfunded portfolio guarantee to be provided by the EBRD as an InvestEU implementing partner to Piraeus Bank ("Piraeus"), as an eligible partner financial intermediary under the Member State Compartment of InvestEU for Greece. The guarantee will cover a newly generated portfolio of loans amounting to up to EUR 500 million, financing eligible innovative, digital and green projects across industry sectors. The Project benefits from first loss risk cover from the European Union under the InvestEU Fund.

The Project aims to support the EBRD's digital and green agenda in Greece and the national digital and sustainable economy priorities. It will bridge the funding gap for innovative, digital and sustainable energy investments in the country, support the resilience of a systemic bank and expand its innovative, digital and green lending capacity.



## Early Warning System Project Analysis

Categorised FI (ESP 2024). Piraeus is an existing client of the EBRD. The client is currently meeting the EBRD's Environmental and Social Requirements (ESRs) 2, 4, and 9 under its existing EBRD exposures. Piraeus has an Environmental and Social Management System (ESMS), which is considered commensurate with the risk profile of the eligible sub-projects.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

A capped unfunded portfolio guarantee to be provided by the EBRD as an InvestEU implementing partner to the client, as an eligible partner financial intermediary under the Member State Compartment of InvestEU for Greece. The guarantee will cover a newly generated portfolio of loans amounting to up to EUR 500 million.

## 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.

- [Piraeus Bank S.A.](#) (Financial Intermediary)



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## Private Actors Description

*Piraeus* is one of the four systemic banks in Greece with a market share of c. 26% by loans and 28% by total deposits as of 1H2025.



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## Contact Information

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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>