

 Early Warning System

EBRD-56472

Banca Transilvania - Bond Investment



## Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-06-25
Borrower	Banca Transilvania S.A.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 68.69 million
Loan Amount (USD)	\$ 68.69 million
Project Cost (USD)	\$ 346.22 million



---

## Project Description

As stated in the project disclosure page, the EBRD invested RON 297.6 million (around EUR 59 million) in a senior non-preferred sustainability bond issuance of RON 1.5 billion (around EUR 296 million), placed by Banca Transilvania S.A., a commercial bank incorporated in Romania, on 26 June 2025. The bond has a 7-year maturity, with a call option after the sixth year, and has been listed on the Bucharest Stock Exchange. Proceeds of the sustainability bond will be used for eligible green and social projects, in line with BT's Sustainable Finance Framework.

The Project promotes the development of an ambitious and robust Transition Plan in accordance with the Paris Alignment methodology, which is expected to advance the climate practices of BT, effectively contributing to Romania's climate transition priorities. Furthermore, the Project contributes to the resilience and compliance with MREL requirements of the largest systemic bank in Romania and supports capital market development by facilitating the issuance of bonds listed on the local stock exchange, including in local currency.

The Project delivers transition impact through the Well-Governed quality, as it advances the climate practices of BT through the development of an ambitious and robust Transition Plan. The project also supports the Resilient quality since i) bonds issued under the Project will contribute towards enhancing the robustness of Romania's largest systemic bank against market and regulatory shocks, thereby ensuring continued credit flow to the real economy and facilitating financial intermediation, including for green projects and SMEs; and ii) it supports Romania's capital-market development by expanding the range and volume of instruments listed on the local exchange while mobilising and diversifying the investor base through international issuances.



---

## Early Warning System Project Analysis

The EBRD categorized the project environmental and social risk as 'FI', stating that BT, an existing client, has demonstrated satisfactory environmental and social (E&S) performance under current exposure of EBRD. The proceeds from any EBRD's investment in the bonds will be used to finance eligible projects under the Framework agreement and in line with the Bank's GET eligibility criteria. The use of proceeds is considered low to medium risk from an E&S perspective.



---

## Investment Description

- European Bank for Reconstruction and Development (EBRD)

## 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.

- [Banca Transilvania S.A.](#) (Financial Intermediary)



---

## Private Actors Description

As stated by the EBRD, Banca Transilvania S.A. is currently the leading bank in Romania, with a market share of 23% and almost 5 million customers, more than 10,000 employees, online banking solutions and 530 branches in 180 locations. BT is listed on the Bucharest Stock Exchange and is rated BBB- (negative) by Fitch and Baa3 by Moody's.



---

## Contact Information

### Financial Intermediary - Banca Transilvania S.A.:

Diana Mazurchievici - Director, ESG Integration & IR

Email: [diana.mazurchievici@btrl.ro](mailto:diana.mazurchievici@btrl.ro)

Website: <https://www.bancatransilvania.ro/>

Address: Calea Dorobantilor 30-36, Cluj-Napoca, Cluj, 400117, Romania

## 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>