

 Early Warning System

EBRD-56570

DFF - Voli DC Expansion



Quick Facts

Countries	Montenegro
Specific Location	Podgorica
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-10-21
Borrower	Voli Trade d.o.o.
Sectors	Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 29.00 million
Project Cost (USD)	\$ 29.00 million



Project Description

According to the Bank's website, the project consists of an EBRD equity investment of up to EUR25 million in Voli Trade d.o.o. ("Voli"). The proceeds of the EBRD investment will be used to finance the construction of a new logistics and distribution centre ("LDC") in Podgorica.

The direct objective of the project is to finance Voli's investment in a new state of the art distribution centre. The project will also support the company in its digital transformation agenda via a dedicated technical assistance programme. This will encompass a comprehensive digital assessment, the creation of a strategic digital roadmap, and a cybersecurity evaluation to ensure long-term security and resilience of the company's digital infrastructure.



Early Warning System Project Analysis

Categorised B (ESP 2024). The company is an existing long-term client of the Bank and has been subject to previous due diligence. The project does not have specific environmental or social sensitivities.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity investment of up to €25 million.



Private Actors Description

Voli Trade d.o.o. is a limited liability company incorporated in Montenegro and the leading food retailer, with 76 multi-format stores across the country.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Voli Trade d.o.o.	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>