Early Warning System

EBRD-56596

RLF - Galnaftogaz Wind II

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Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-06-17
Borrower	OKKO Group AG
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 58.61 million
Loan Amount (USD)	$ 58.61 million
Project Cost (USD)	$ 307.14 million

Project Description

According to the EBRD, the project involves a long-term senior loan of up to EUR 50 million to Volyn West Wind-2 LLC and Volyn West Wind-3 LLC, special purpose vehicles incorporated in Ukraine. The loan will be a part of a senior secured debt financing to be provided by a consortium of development financial institutions including the EBRD, IFC, BSTDB, to finance the construction and operation of a 189 MW wind power plant in Ukraine. The Project will benefit from a guarantee and technical assistance funds under the EU's Ukraine Investment Framework Hi-Bar programme.

The Project will strengthen Ukraine's energy resilience by constructing a 189 MW wind power plant. With significant power generation capacity of Ukraine destroyed because of the war, this investment is crucial to address the severe energy shortfall, support Ukraine's decarbonisation goals, and boost the private sector's role in further development of the renewable energy sector in the country.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Volyn West Wind-2 LLC and Volyn West Wind-3 LLC are special purpose companies established in Ukraine to construct and operate a 189 MW wind farm. The Borrowers are majority-owned by VI.AN Holding, which forms part of OKKO Group AG.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
OKKO Group	Parent Company	Energy	owns	VI.AN Holding	Client	Energy

Contact Information

Client - OKKO Group (VI.AN Holding, Galnaftogaz):

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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

Bank Documents

- PSD translation (Ukrainian)

Other Related Projects

- EBRD-54756 Galnaftogaz Wind
- IFC-48387 GNG Wind Volyn