

 Early Warning System

EBRD-56765

Halyvourgia RRF



Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Bank Risk Rating	B
Voting Date	2025-12-09
Borrower	Hellenic Halyvourgia S.A.
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 8.37 million
Loan Amount (USD)	\$ 8.37 million
Project Cost (USD)	\$ 27.91 million



Project Description

According to the EBRD, the project consists of a senior secured loan of up to EUR 19.2 million, secured against the Borrower's assets, benefitting from a corporate guarantee from the Sponsor, with a tenor of up to 8 years, including a grace period of up to 18 months. The loan is presented under the Greek RRF Co-Financing Framework (DTM ID 53126; BSD22-112), structured in two tranches: (i) up to EUR 7.2 million provided by the EBRD and (ii) up to EUR 12.0 million channelled through the Greek RRF CLF Window of the EBRD/EU Special Fund.

The loan proceeds will finance the construction of a 32MW photovoltaic park to cover HLV's manufacturing facilities in Greece. The Project supports HLV in decarbonising its production process, through the replacement of power generation with renewable energy sources (RES)-produced electricity, resulting in a reduction of corresponding Scope 2 GHG emissions. The Project is attributed 100% Green finance.

The Project involves development of two photovoltaic parks with a combined capacity of approximately 32MW (13.6MW and 18.4MW) and located 35km from the Client's production facilities in Greece, to cover part of their electricity needs. Grid connection will be via virtual PPA (PV power into the national grid and refed to the plant from the grid). Potential risks derive primarily from construction impacts, including waste management, noise, minor dust emissions, health and safety on-site, supply chain risks associated with PV panel procurement, biodiversity, and land acquisition. An ESAP has been developed to align the Project with the Bank's requirements and will be agreed prior to signing.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, the Borrower will be a Special Purpose Vehicle, established in Greece for the sole purpose of developing and operating the Project. The Borrower will be 100% owned by Hellenic Halyvourgia S.A., a Greek steel producer specialised in the manufacturing of concrete reinforcing steel rebars, meshes and wire rod.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Hellenic Halyvourgia SA	Client	Industry and Trade



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>



Bank Documents

- [PSD Translation \(Greek\)](#)



Other Related Projects

- EBRD-53126 Greek RRF Co-Financing Framework