

 Early Warning System

EBRD-57095

DFF - Project Tsimento



Quick Facts

Countries	Albania, Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-12-09
Borrower	Titan Cement Company SA
Sectors	Energy, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 14.54 million
Loan Amount (USD)	\$ 14.54 million
Project Cost (USD)	\$ 407.00 million



Project Description

As stated on the project disclosure page, the European Bank for Reconstruction and Development invested EUR 12.5 million in the EUR 350 million, 5-year senior unsecured bond issued by Titan Global Finance Plc and guaranteed by Titan SA and listed on Euronext Dublin.

The Bond finances General Corporate Purposes and an amount equal to the EBRD use of proceeds will finance decarbonisation capital expenditure in Albania and Greece, aligned with Titan's decarbonisation strategy, including (i) to increase consumption of alternative raw materials and alternative fuels; (ii) to increase manufacturing of cement with lower clinker content; and (iii) in energy efficiency and waste heat recovery.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Titan is a cement and building materials producer headquartered in Belgium, with deep roots and a major operational hub in Athens, Greece. Titan maintains operations in 25 countries and since 2019 has had its primary listing on Euronext Brussels with a parallel listing on Euronext Paris and the Athens Stock Exchange.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	TITAN CEMENT COMPANY SA	Client	Industry and Trade



Contact Information

Client - Titan SA:

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