Early Warning System

EBRD-57103

Vehis Securitisation

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-04-29
Borrower	Vehis Finanse sp. z o.o.
Sectors	Energy, Finance, Industry and Trade, Transport
Investment Type(s)	Loan
Investment Amount (USD)	$ 142.64 million
Loan Amount (USD)	$ 142.64 million
Project Cost (USD)	$ 237.27 million

Project Description

As stated by the EBRD, the project consists of an investment of PLN 520m (c. EUR 122m equivalent) in senior notes issued by a newly established Irish special purpose vehicle in a true sale asset-backed securitisation (ABS) of performing auto leases originated and sold by Vehis Finanse sp. z o.o., a Polish auto leasing company.

The Project objectives includes:

(i) deepening and diversifying funding instruments available to non-bank lenders and the broader financial sector,
(ii) improving access to finance for micro and SMEs segments that remain structurally underserved,
(iii) supporting the green transition in transport through increased availability of EV and lower-emission vehicle leasing solutions, and
(iv) strengthening economic inclusion, in particular by improving access to finance for women SMEs and young entrepreneurs.

Early Warning System Project Analysis

The EBRD categorized the project E&S risk as 'FI'.

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.

- Vehis Finanse Sp. z o.o. (Financial Intermediary) **is owned by** Enterprise Investors (Parent Company)

Private Actors Description

As stated by the EBRD, Vehis is a Polish auto-leasing platform established in 2019 and headquartered in Katowice, with 18 branches nationwide. The company specialises in leasing passenger cars and light commercial vehicles to SMEs, microenterprises and retail clients, leveraging fast credit decision-making, simplified procedures and c. 16,000 cars in its virtual stock. Vehis serves more than 23,000 customers and employs c. 400 staff, operating a granular and geographically diversified portfolio across Poland. Vehis is 100% owned by Nuwo S.a r.l., a Luxembourg-incorporated holding company. Nuwo is 82% owned by Polish Enterprise Fund VIII, managed by Enterprise Investors, one of the largest and longest established private equity managers in CEE.

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