Early Warning System

EBRD-57124

DFF - AZZA

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Quick Facts

Countries	Azerbaijan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-05-26
Borrower	AZZA CJSC
Sectors	Construction, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 10.00 million
Loan Amount (USD)	$ 10.00 million
Project Cost (USD)	$ 40.00 million

Project Description

As stated by the EBRD, the project consists of a senior secured, 6-year tenor, local-currency loan of up to AZN 17.0 million (EUR 8.6 million) to AZZA CJSC to finance the completion of the bakery production facility, additional production, processing and logistics equipment, and expansion of its retail store network.

The Project preparation has been supported by the Japan-EBRD Cooperation Fund (JECF) covering part of the legal due diligence costs. The Company will also benefit from TC funds of up to EUR 75,000 to support the Company with Human Capital Development programmes (with 20% Client co-sharing).

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, AZZA CJSC is a closed joint-stock company incorporated in Azerbaijan in 2004 and is the leading bakery goods producer and bakery retail chain in the country.

It produces bakery products, including pastries, cakes, cookies, pies, and offers additional products in its stores such as bread, meat, beverages, and other products. The Company currently operates centralized bakery production facility, with the produce exclusively sold across its network of "AZZA" stores.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	AZZA CJSC	Client	Agriculture and Forestry

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 (Azerbaijani)