

 Early Warning System

EBRD-57152

FIF - NLB Komercijalna banka - SME



## Quick Facts

<b>Countries</b>	Serbia
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2026-02-25
<b>Borrower</b>	NLB KOMERCIJALNA BANKA AD BEOGRAD
<b>Sectors</b>	Finance, Industry and Trade
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 81.45 million
<b>Project Cost (USD)</b>	\$ 81.45 million



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## Project Description

According to the Bank's website, the project consists of the provision of up to EUR70 million long-term senior unsecured loan to NLB Komercijalna banka ad Beograd ("NLBKB") for on-lending to small and medium-sized enterprises ("SMEs") in Serbia. The loan is extended under the EBRD Financial Intermediaries Framework ("FIF").

The loan is intended to facilitate the expansion of lending to private businesses through working capital lines and investment loans, including to enterprises operating in economically less developed regions of the country. The bank will aim to allocate up to 30% of the proceeds to GET-eligible projects which are expected to come from investments in renewable energy and energy efficient projects.



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## Early Warning System Project Analysis

Categorised FI (ESP 2024). NLBKB, an existing client, has demonstrated satisfactory environmental and social (E&S) performance under its current exposures. The proceeds will be used to provide sub-loans to the MSME sector in accordance with the FIF-SME Policy Statement. The subprojects are expected to carry low-to-medium E&S risk, primarily associated with the client's capacity to implement its Environmental and Social Management System (ESMS), potential impacts arising from the financed sub loans, and related supply chain risks.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

An up to €70 million long-term senior unsecured loan.

## 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.

- [NLB Komercijalna banka a.d. Beograd](#) (Financial Intermediary)



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### Private Actors Description

*NLB Komercijalna banka a.d. Beograd (NLBKB)* is the 6th largest bank in Serbia based on the total assets as of 1H 2025, with 10.1% market share. It is wholly owned by NLB d.d. Ljubljana.



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## Contact Information

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto: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](mailto: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](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>



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**Bank Documents**

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