

 Early Warning System

EBRD-57278

GEFF III REPower - Mikrofin III



Quick Facts

Countries	Bosnia and Herzegovina
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-03-03
Borrower	Mikrofin d.o.o. Banja Luka
Sectors	Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	\$ 4.64 million
Loan Amount (USD)	\$ 4.64 million
Project Cost (USD)	\$ 4.64 million



Project Description

As stated by the EBRD, the project consists of a senior unsecured loan of up to EUR4 million to Mikrofin d.o.o. Banja Luka under the Western Balkans GEFF III - REPower Residential Programme.

The proceeds of the Bank's investment will support investments in high-performance energy efficiency technologies, materials and solutions undertaken in privately owned residential dwellings or buildings.

TECHNICAL COOPERATION AND GRANT FINANCING

Technical Cooperation (TC) will be supported by EUR 4.5 million at the Facility level funded by Japan-EBRD Cooperation Fund and the EU via Western Balkans Investment Framework (WBIF) through European Western Balkans Joint Fund (EWBJF). Client contributions will be sought in line with the Arrangements for Cost Sharing between Donors and Clients i Policy review (the BDS14 i 024F) and guidelines.

Gender components will be integrated in the TC package to create gender-responsive green finance practice, which include country-level market assessment, gender responsive green financing trainings, collection of gender-disaggregated sub-loan data and multi-stakeholder awareness-rising event based on the findings of the gender market assessment.

Non-TC: Investment incentives of EUR 800k to sub-borrowers for the implementation of eligible sub-projects in line with the Policy Statement. The investment incentives will be supported by the EU via WBIF through the EWBJF.



Early Warning System Project Analysis

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

As stated on the project disclosure page, if the EBRD's funding is used for renewable energy sub-projects, these must meet the EBRD's E&S eligibility criteria for renewables, as well as any other requirements outlined in the Policy Statement.



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.

- [MIKROFIN DOO](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, Mikrofin is a non-bank microfinance institution ("MFI") founded in 1997. Mikrofin is the largest MFI in Bosnia and Herzegovina ("BiH") with a market share of approximately 32% (in terms of the gross loan portfolio) and total assets of EUR 282 million at YE2025.



Contact Information

Financial Intermediary - Mikrofin d.o.o. Banja Luka:

Braco Erceg

Email: berceg@mikrofin.com

Phone: +387 51 230 343

Fax: +387 51 234 210

Website: www.mikrofin.com

Address: MKD Mikrofin Vase Pelagica 22 78000 Banja Luka, BiH

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



Other Related Projects

- EBRD-55019 GEFF III REPower - Mikrofin
- EBRD-56546 GEFF III REPower - Mikrofin II