Early Warning System

EBRD-57306

GEFF III REPower - Procredit Bank Serbia

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Quick Facts

Countries	Serbia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Borrower	ProCredit Bank AD Belgrade
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 8.12 million
Project Cost (USD)	$ 8.12 million

Project Description

According to the Bank’s website, the project consists of the provision of a senior unsecured loan of up to EUR7 million equivalent in RSD to Procredit Bank Serbia ("PCBS") for on-lending to the residential sector in Serbia. The loan is envisaged under the Western Balkans Green Economy Financing Facility III - REpower ("WB GEFF III"). This will enable the bank to promote green economy investments in the country.

The proceeds of the loan will be used to provide financing to PCBS for gender-responsive on-lending to eligible sub-borrowers in the residential sector for investments supporting Green Economy Transition ("GET") - eligible residential renewable energies and energy efficient technologies.

Early Warning System Project Analysis

Categorised FI (ESP 2024). ProCredit Bank Serbia (PCBS) is an existing client of the EBRD. The client is currently meeting the EBRD's Environmental and Social Requirements (ESRs) 2, 4, and 9 under its existing EBRD exposures. Eligible sub-projects will support high performance energy efficiency technologies, materials, and solutions in privately owned residential buildings, implemented in a gender responsive manner. The use of proceeds is likely to be of low-medium environmental and social (E&S) risks.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior unsecured loan of up to €7 million equivalent in RSD.

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.

- PROCREDIT BANK AD BEOGRAD (Financial Intermediary)

Private Actors Description

ProCredit Bank AD Belgrade ("PCBS") is a medium-sized commercial bank in Serbia specialised in lending to SMEs and agricultural clients. As of YE25, it ranks 10th by total assets (2.5%), 10th by customer deposits (2.5%), and 9th by net loans (3.2%). PCBS is part of ProCredit Group, which is led by its Frankfurt-based parent company, ProCredit Holding AG ("PCH" or "Group"). As the sole owner of PCBS, PCH holds 100% of its shares.

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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