Early Warning System

EBRD-57382

Eesti Energia Bond

Quick Facts

Countries	Estonia, Latvia, Lithuania, Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-04-09
Borrower	Eesti Energia AS
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 23.38 million
Loan Amount (USD)	$ 23.38 million
Project Cost (USD)	$ 350.75 million

Project Description

As stated by the EBRD, the project consists of a participation of EUR 20 million in the EUR 300 million green bond issuance by Eesti Energia, with the bond to be listed on the Luxembourg Stock Exchange's Euro MTF market.

The issuance aims to support the Company's long-term energy transition strategy and its ongoing pipeline of investments in energy security related infrastructure. Proceeds will be allocated to Eligible Green Projects across the Company's core markets in Estonia, Latvia, Lithuania, and Poland, as defined in the Green Finance Framework, including:

(i) investments in electricity transmission and distribution networks that enable renewable energy integration;
(ii) renewable energy generation projects (wind and solar PV);
(iii) battery energy storage systems; and
(iv) electric vehicle charging infrastructure connected to the national grid.

Expected outcomes include approximately 160 MW of renewable energy capacity installed.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, Eesti Energia AS is the Estonian state-owned energy group, wholly owned by the Republic of Estonia. The Company is one of the largest regional energy groups in the Baltics, with core operations in Estonia, Latvia, Lithuania, and Poland, and further activities across Finland and Sweden.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Eesti Energia AS	Client	Energy

Contact Information

Client - Eesti Energia AS:

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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