Early Warning System

EBRD-57521

RLF - Dnipro Emergency Liquidity II

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Quick Facts

Countries	Ukraine
Specific Location	Dnipro
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-05-26
Borrower	City of Dnipro
Sectors	Humanitarian Response, Infrastructure, Transport, Water and Sanitation
Investment Type(s)	Loan
Investment Amount (USD)	$ 29.09 million
Project Cost (USD)	$ 29.09 million

Project Description

According to the Bank’s website, the project consists of a senior loan of up to EUR 25 million, to provide emergency liquidity support to the City of Dnipro and its key municipal operators, to mitigate the effect of the ongoing war on the City's financial position and on its resident population. The expected recipients of liquidity support from the City are: (i) CE "Dniprovskiy Electrotransport", existing client under UPTF: Dnipro Trolleybus and (ii) CE "Dniprovodokanal", a municipal water and wastewater utility (the "Recipients").

In the current war environment, the Bank also intends to use the EU Ukraine Investment Framework (UIF) guarantee, to cover 27% (net EU cover) of the proposed loan, structured on a First Loss Risk Cover ("FLRC") basis with EBRD's financing.

The Bank's loan is expected to support the City and its key municipal water utility and public transport operator in 2026-2028 in addressing their critical liquidity needs to ensure uninterrupted provision of essential public transportation and water supply services in the City, supporting their timely payments to suppliers and employees, as well as performance of essential maintenance works.

In the absence of the Bank's support, given the ongoing war and its effects on the local economy and ongoing forced displacement and labour market volatility, there is a high risk of disruptions in infrastructure services provision, compromising infrastructure service delivery, which is needed both for Dnipro's economic recovery and the private sector in the City. The Bank's liquidity support is therefore important to help reduce these risks, support the continued delivery of critical services and contribute to the City's economic resilience during the war.

Early Warning System Project Analysis

Categorised B (2024 ESP). The provision of short-term working capital to support liquidity of the City to compensate for temporary revenue losses and additional expenses due to the ongoing war and also support with operating and maintenance costs to the existing client is not associated with any new environmental or social (E&S) risks or impacts. The Municipal transport company is an existing client to the Bank.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

A senior loan of up to EUR 25 million.

Private Actors Description

The City of Dnipro, the administrative centre for Dnipropetrovsk Oblast, is the fourth largest city in Ukraine with a population of approximately one million people. Given its location and the City's role as a major regional industrial and economic centre in the Southeastern Ukraine, the City became a natural destination for internally displaced people (IDPs) since the beginning of the war. Dnipro currently hosts approximately 173,000 IDPs, with Dnipropetrovska Oblast accounting for the largest share of IDP population in Ukraine.

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 (Ukrainian)