Early Warning System

EBRD-57524

GCF GEFF Regional - Georgia - TBC Bank III

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Quick Facts

Countries	Georgia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-10-21
Borrower	JSC TBC Bank
Sectors	Climate and Environment, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 37.50 million
Loan Amount (USD)	$ 37.50 million
Project Cost (USD)	$ 50.00 million

Project Description

As stated by the EBRD, the project consists of a senior unsecured loan to JSC TBC Bank ('TBC') in the amount of up to USD 50 million, of which 75% (up to USD 37.5 million) will be provided by the European Bank for Reconstruction and Development ('EBRD') and up to USD 12.5 million by the Green Climate Fund ('GCF'), under the GCF-Green Economy Financing Facility ('GEFF') Regional Programme. The loan will have maturity of 5 years, with 2-year grace period.

The proceeds of the loan will be used for financing investments in climate change mitigation and adaptation technologies by local individuals, SMEs and corporates, in line with the standards and reporting requirements of the GEFF Regional (Georgia Facility) policy statement. 100 per cent of the loan proceeds will be related to Green Economy Transition investments in line with the GET Handbook.

ADDITIONALITY

Key sources of additionality under the project are:

(i) Financing structure that is not widely available in the market (medium to long term funding with longer grace period);

(ii) Innovative financing structures and/or instruments, i.e. green finance instrument that integrates aspects such as climate and environmental, social and governance (ESG) standards and/or climate and ESG risk considerations into the financing structure.

(iii) Standard-setting by helping projects and clients achieve higher standards with EBRD expertise over energy and resource efficiency and climate resilience financing via provision of energy and climate audits, minimum performance standards of technologies, climate-related strategies and policies, monitoring, reporting and verification (MRV) systems etc.

ENVIRONMENTAL AND SOCIAL SUMMARY

Categorised FI (ESP 2024). TBC Bank is an existing EBRD client and is currently meeting EBRD Environmental and Social Requirements (ESRs) 2, 4 and 9 under its existing EBRD exposures. The project is expected to have low E&S risk. The main E&S risks relate to potential impacts from financed subprojects and related supply chain risks. E&S due diligence found that the client's environmental and social management system (ESMS) is appropriate for the risk profile of the eligible subprojects.

TBC Bank must also continue to publicly disclose information on its ESMS in line with ESP 2024.

TECHNICAL COOPERATION AND GRANT FINANCING

TC:the project is supported by Technical Cooperation (TC) package funded by GCF. The objective of the TC is to assist TBC with capacity building, implementation and monitoring of the programme. The consultant will assess and verify the technical implementation of the investments by the sub-borrowers when needed. The consultant will transfer know-how and raise awareness about climate change mitigation and adaptation technologies amongst retail clients, SMEs and corporates, as well as provide project appraisal support and guide sub-borrowers to most optimal technology choices.

Non-TC:Blended Concessional Finance: The project is supported by non-TC grant funding in the form of concessional co-lending from the GCF. The credit line consists of the EBRD portion (75%) and GCF portion (25%), USD 37.5 million and USD 12.5 million, respectively.

Early Warning System Project Analysis

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

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.

- JSC TBC Bank (Financial Intermediary)

Private Actors Description

As stated by the EBRD, TBC Bank ('TBC') is a leading universal bank in Georgia, with around 35-40% market share in all key metrics. TBC offers a comprehensive range of products and services, including FX transactions, non-financial business development support, and specialized financial solutions such as leasing, brokerage, and investment banking through its subsidiaries. Serving retail, corporate and MSME clients, TBC operates an extensive distribution network of around 119 branches and digital channels.

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

Other Related Projects

- EBRD-55248 GCF GEFF Regional - Georgia - TBC Bank II