Early Warning System

EBRD-57605

FIF - SME Loan - Araratbank

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Quick Facts

Countries	Armenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-10-06
Borrower	Araratbank OJSC
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 16.88 million
Loan Amount (USD)	$ 16.88 million
Project Cost (USD)	$ 16.88 million

Project Description

As stated by the EBRD, the project consists of the provision of a senior unsecured loan to Araratbank OJSC in amount of up to EUR 15m under the Financial Intermediaries Framework for on-lending to private micro, small and medium enterprises (MSMEs) in Armenia.

The project will improve access to finance for MSMEs, which are the main source of employment in the private sector and a major contributor to the economy in Armenia. The loan will enable Araratbank to increase its outreach and meet unsatisfied demand for longer term funding from MSMEs. The focus will also be on lending in the regions outside of the capital and attracting new MSME clients.

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.

- ARARATBANK OJSC (Financial Intermediary)

Private Actors Description

As stated by the EBRD, Araratbank OJSC is a long standing EBRD partner bank. It is a mid-sized bank in Armenia, ranking 11th largest by total assets and 12th by loan portfolio as of YE 2025, with market shares of 3.3% and 3.0%, respectively.

Contact Information

Financial Intermediary - Araratbank OJSC:

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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 (Armenian)