

 Early Warning System

EIB-20200912

BERENBERG EGF ENHANCED SUPPORT



Quick Facts

Countries	Austria, Belgium, Denmark, Germany, Netherlands, Sweden
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2021-07-22
Borrower	JOH. BERENBERG GOSSLER & CO KG
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 210.11 million
Project Cost (USD)	\$ 682.87 million



Project Description

According to the bank website, the project consists in an operation under the European Guarantee Fund (EGF) to support mid-caps in sectors affected by the COVID-19 pandemic and that are in line with the EIB's long-term mission in Germany and other EGF participating Member States. Moreover, Berenberg will aim to build an additional portfolio including small and medium-sized enterprises (SMEs) that matches the size of the guarantee. The project consists of an unfunded risk participation scheme under a full delegation approach by which the EIB will cover up to 75% of the losses with respect to each defaulted loan of a portfolio of an estimated 20 to 25 mid-cap loans. The objective of the operation is to provide liquidity and financing for projects to mid-cap companies.



Investment Description

- European Investment Bank (EIB)

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.

- [JOH. BERENBERG GOSSLER & CO KG](#) (Financial Intermediary)



Private Actors Description

As stated by the EIB, Die Berenberg Bank is a highly reputable and extremely financially solid bank established in 1590. It is the oldest bank in Germany and the second oldest bank in the world, with its managing directors remaining personally liable. This is Berenberg's first operation with the EIB.



Contact Information

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



Media

- [Germany: EIB enables Berenberg Bank to expand their SME and mid-cap lending portfolio](#)



Other Related Projects

- EIB-20200618 EGF - EU PL RISK SHARING INSTRUMENT