

 Early Warning System

EIB-20230602

MVM GREEN BOND FRAMEWORK (GBPP)



Quick Facts

Countries	Hungary
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-12-19
Borrower	MVM Energetika Zrt.
Sectors	Energy, Finance, Infrastructure
Investment Amount (USD)	\$ 384.25 million
Project Cost (USD)	\$ 768.50 million



Project Description

According to the EIB, the operation concerns the purchase of Green Bonds to finance MVM's investments in renewable energy, electricity networks and clean transportation included in the company's green bond framework.

The proposed operation consists of the purchase of one or several senior green bonds, the proceeds of which will finance new or existing investments in the following sectors in Hungary, as set out in the Promoter's green financing framework: renewable energy electricity generation, production of green hydrogen, transmission or distribution of electricity, storage of electricity or hydrogen. By the end of the allocation period, the issuer will have allocated a portion of the funds to an agreed amount of new eligible investments. The underlying projects are not known at this stage.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

As stated on the company's website, MVM Group is a predominant player of the Hungarian energy system, assuming an eminent role in implementing the country's energy strategic targets through its successful and competitive activities. MVM Group's expanding portfolio covers the entire Hungarian energy sector. Through its supplementary services (e.g. IT, telecommunication, financial and security services) the Group is prepared to provide full-range services for the increasingly complex consumer's demands in a one-stop way.

MVM Group is the 2nd largest company in Hungary, and the 2nd in Central Europe. It is a dynamic, innovative fully state-owned company group continually gaining dominance also on regional level, acting also as the largest domestic energy knowledge centre, and through its professional competences offering significant contribution to the security of supply in Hungary and Central-Eastern Europe.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	MVM Energetika Zrt.	Client	Energy



Contact Information

No project contacts provided at the time of disclosure.

Client - MVM Energetika Zrt.:

Email: mvm@mvm.hu

Address: 1031 Budapest, Szentendrei út 207-209

Phone: +36 1 304-2000

Website: <https://mvm.hu/en/>

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>