

 Early Warning System

EIB-20230690

Green African Agri Value Chain - Zemen Bank



Quick Facts

Countries	Ethiopia
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-05-15
Borrower	Zemen Bank SC
Sectors	Agriculture and Forestry, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 22.38 million
Loan Amount (USD)	\$ 22.38 million



Project Description

As stated by the EIB, the operation consists in an intermediated loan to Zemen Bank to on-lend to exporting small and medium-sized enterprises (SMEs) and mid-caps in Ethiopia with a particular focus on projects related to agriculture, climate action and environmental sustainability. Additionally, the operation will also support projects promoting gender equality and women economic empowerment in line with the 2X challenge criteria.

The aim is to enhance access to finance to the target beneficiaries.



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.

- [Zemen Bank S.C.](#) (Financial Intermediary)



Private Actors Description

Zemen Bank SC was established in 2008 and operates as a private commercial bank in Ethiopia.



Contact Information

No project contacts provided at the time of disclosure.

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>



Bank Documents

- [Environmental and Social Data Sheet \(ESDS\)](#)



Other Related Projects

- EIB-20220115 GREEN AFRICAN AGRICULTURE VALUE CHAIN GA