

 Early Warning System

EIB-20240760

UKRAINE DISTRICT HEATING UKREXIMBANK



Quick Facts

Countries	Ukraine
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-01-22
Borrower	THE STATE EXPORT-IMPORT BANK OF UKRAINE JSC
Sectors	Energy, Infrastructure
Investment Type(s)	Loan
Investment Amount (USD)	\$ 104.08 million
Loan Amount (USD)	\$ 104.08 million



Project Description

As stated by the EIB, the project will be financing district heating and energy efficiency investments through eligible financial intermediaries in Ukraine and in particular through Ukreximbank.

The Ukraine District Heating Ukreximbank aims at financing projects carried out by local authorities, to allow fast restoration and protection of the heat generation capacity destroyed or out of order for ensuring the supply of critical services for next winters and improving the energy security of Ukraine. The loan will allow the deployment of:

- a. small-scale gas-fired combined heat and power plants, solar photovoltaics (PV), complemented by batteries and other storage technologies which are crucial to increase the resilience of Ukraine energy supply;
- b. decentralised heat generation;
- c. components that will bolster the physical and cyber security of the infrastructure;
- d. heat pumps, heat storage systems and related networks as well as renewable heat generation;
- e. energy efficiency in public buildings, which would also be eligible under the facility.

The eligibility for financing aligns with the Ukraine Energy Rescue Plan, an emergency measure designed to address Ukraine's critical energy needs and support the resilience and recovery of its energy infrastructure.



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.

- [Ukreximbank JSC \(The State Export-Import Bank of Ukraine\)](#) (Financial Intermediary)



Private Actors Description

As stated on the bank's website, among other qualities, Joint Stock Company "The State Export-Import Bank of Ukraine":

- is one of the [major operators](#) in the Ukrainian banking market
- services a considerable proportion of export and import activities effected by Ukrainian enterprises and enjoys unique experience in the Ukrainian market in various areas of export-import banking, including documentary business and trade finance
- acts as [the sole financial agent](#) of the Government of Ukraine with respect to loans from foreign financial institutions, which are originated, borrowed or guaranteed by Ukraine
- is a partner of the World Bank under the largest [Export Development Project in Ukraine](#), a partner of the European Bank for Reconstruction and Development (the EBRD) under the EBRD [Trade Facilitation Programme](#) and the EBRD Energy Efficiency Programme, a partner of Kreditanstalt für Wiederaufbau (the KfW) under [Small and Medium Enterprises Program](#)



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 \(ESDS\) - UKRAINE DISTRICT HEATING UKREXIMBANK](#) [Original Source]



Other Related Projects

- EIB-20240526 UKRAINE DISTRICT HEATING