Early Warning System

IFC-36113

GTST Trident

Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2015-12-17
Borrower	ENGIE SA
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 200.00 million

Project Description

This project finances the importation of natural gas to Ukraine during the winter season of 2015-2016 in order to contribute to the supply of energy in the country.

Investment Description

- International Finance Corporation (IFC)

This project consists of up to one year trade finance facility of up to US$200 million to cover the importation of natural gas to Ukraine by the state-owned National Joint Stock Company Naftogaz of Ukraine. This trade finance facility will be used to finance the deliveries of ENGIE, major European supplier of natural gas, under their natural gas supply framework contract with Naftogaz. Founded in 1998, Naftogaz is a JSC with 100% shares owned by the state of Ukraine. It is a vertically integrated oil and gas company engaged in the full cycle of gas and oil field exploration and development, production and exploratory drilling, gas and oil transport and storage, supply of natural gas and LPG to consumers, through its different enterprises. Aside from purely commercial operations, Naftogaz plays an important social role and supplies natural gas to households, budget-funded institutions and utilities at prices set by the state.ENGIE is a global energy player and an expert operator in the three key sectors of electricity, natural gas and energy services. The group has more than 180 years of history in energy business. ENGIE is headquartered in Paris, France and employs about more than 150,000 people globally. The French Government has 32.3% stake in the group as a shareholder and remaining stake is held by public (including institutional investors and individual investors). Since 2014 ENGIE has been one of the major suppliers of natural gas to Ukraine.

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/