Early Warning System

IFC-42710

OTP Leasing II

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Quick Facts

Countries	Ukraine
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2019-09-05
Borrower	OTP LEASING LLC
Sectors	Finance
Ring Fence	Small & Medium Enterprises
Investment Type(s)	Loan
Investment Amount (USD)	$ 40.00 million

Project Description

According to the Bank's website, this project provides financing to the borrower in order to expand their energy efficiency and renewable energy investments portfolio.

Investment Description

- International Finance Corporation (IFC)

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.

- OTP Leasing (Financial Intermediary)
- OTP LEASING LLC (Financial Intermediary) **is owned by** OTP Bank Group (Parent Company)

Private Actor Relationship

There is often limited information publicly available about what development banks are funding through financial intermediaries. In 2021, the Early Warning System partnered with Oxfam International to incorporate information on high-risk projects being funded by financial intermediaries receiving funding from the International Finance Corporation (IFC) and the Dutch Development Bank (FMO).

The information listed below describes the relationship between the different private actors linked to high-risk sectors and subprojects of IFC and FMO's financial intermediary investments and/or the financial intermediary's parent companies made from 2017 through 2020, including any associated ring fences.

The database, however, does not explicitly or implicitly imply that IFC or FMO have material exposure to or are contractually or legally accountable to the sub-projects financed by their financial intermediaries or the financial intermediary's parent companies. It only shows a seemingly financial relationship among the different private actors, the financial intermediaries, and IFC or FMO.

Private Actors Description

Founded in 2008, OTPL is part of the Hungary-based financial group, OTP Group. The Company has is the market leader with a market share of 40%, based on value of leased assets. Based in the city of Kyiv, the Company provides leasing services for freight transport, motor vehicles, agricultural machinery and special equipment. The Company’s leasing portfolio at the end of 2018 amounted to UAH6.5 billion (US$240 million equivalent).

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Abris CEE Holdings Ltd	Parent Company	Water and Sanitation	owns	Green Group	Client	Water and Sanitation
ADP	Parent Company	Transport	owns	Zagreb Airport Intl Co	Client	Transport
Bouygues	Parent Company	Transport	owns	Bina Istra Motorway (145KM) PPP Refinancing 2020	Client	Transport
GEA	Parent Company	Transport	owns	Bina Istra Motorway (145KM) PPP Refinancing 2020	Client	Transport
Hrvatske Autoceste	Parent Company	Transport	owns	Bina Istra Motorway (145KM) PPP Refinancing 2020	Client	Transport
INA Industrija Nafte	Parent Company	Transport	owns	Bina Istra Motorway (145KM) PPP Refinancing 2020	Client	Transport
Istarska Autocesta	Investor	Finance	invests in	Abris CEE Holdings Ltd	Parent Company	Water and Sanitation
Istarska Autocesta	Parent Company	Transport	owns	Bina Istra Motorway (145KM) PPP Refinancing 2020	Client	Transport
Maxon Ltd	Parent Company	Mining	owns	ALRO SA	Client	Mining
MOL Group	Parent Company	Mining	owns	MOL Group Bond Facility 2020	Client	Mining
MOL PLC	Parent Company	Mining	owns	MSZKSZ Zrt	Client	Mining
OTP Bank Group	Investor	Finance	invests in	ADP	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	ALRO SA	Client	Mining
OTP Bank Group	Investor	Finance	invests in	Autocesta Rijeka Zagreb dd	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Bina Istra Motorway (145KM) PPP Refinancing 2020	Client	Transport
OTP Bank Group	Investor	Finance	invests in	Bouygues	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Croatia Motorway Privatisation	Client	Transport
OTP Bank Group	Investor	Finance	invests in	GEA	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Green Group	Client	Water and Sanitation
OTP Bank Group	Investor	Finance	invests in	Hrvatske Autoceste	Parent Company	Transport

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
OTP Bank Group	Investor	Finance	invests in	Hrvatske Autoceste doo d]	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Hrvatske Ceste doo	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Huvepharma AD Sofia	Parent Company	Education and Health
OTP Bank Group	Investor	Finance	invests in	INA Industrija Nafte	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Ina Industrija Nafte Dd	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	Istarska Autocesta	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Maxon Ltd	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	MET Holding AG	Client	Energy
OTP Bank Group	Investor	Finance	invests in	MOL Group	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	MOL Group Bond Facility 2020	Client	Mining
OTP Bank Group	Investor	Finance	invests in	MOL Hungarian Oil & Gas PLC	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	MOL PLC	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	MSZKSZ Zrt	Client	Mining
OTP Bank Group	Investor	Finance	invests in	MVM Plc	Parent Company	Energy
OTP Bank Group	Investor	Finance	invests in	Republic of Croatia	Parent Company	Transport
OTP Bank Group	Investor	Finance	invests in	Russian Copper Co CJSC	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	TOI Commodities SA	Parent Company	Mining
OTP Bank Group	Investor	Finance	invests in	WISD Holding Ltd	Parent Company	Energy
OTP Bank Group	Investor	Finance	invests in	Zagreb Airport Intl Co	Client	Transport
Republic of Croatia	Parent Company	Transport	owns	Croatia Motorway Privatisation	Client	Transport

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
WISD Holding Ltd	Parent Company	Energy	owns	MET Holding AG	Client	Energy

Contact Information

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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/

Other Related Projects

- EBRD-48993 OTP Leasing Ukraine - Senior Loan