

 Early Warning System

IFC-47981

KA Infra Finance



## Quick Facts

Countries	Bulgaria, Poland, Romania
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-06-26
Borrower	Kommunalkredit Austria AG (KA)
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 106.80 million
Loan Amount (USD)	\$ 106.80 million
Project Cost (USD)	\$ 213.61 million



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## Project Description

As stated by the IFC, the proposed project represents an up to €100 million investment in senior unsecured bonds to be issued by Kommunalkredit Austria AG (KA). IFC contemplates to mobilize up to €100 million from a third-party co-investor under IFC's Debt Securities Syndications for IFC-Investee Companies (DSS) platform. The proceeds of IFC's investment will be earmarked for small- to mid-size climate finance projects in the target countries, including Bulgaria, Poland and Romania (the Project).

The proceeds of IFC's investment will be particularly dedicated to mid-sized renewable energy infrastructure projects, which typically have higher need for funding and require tailored financial advice that can be readily provided by KA. Thus, the Project will support energy transition and promote sustainable power generation in the target countries, helping increase generation capacity from renewable sources and reduction of greenhouse gas emissions.



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## 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.

- [Kommunalkredit Austria AG](#) (Financial Intermediary) **is owned by** [Altor Equity Partners AB](#) (Parent Company)



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### Private Actors Description

As stated by the IFC, following the acquisition closing in July 2024, KA is currently controlled by Altor Funds, a reputable Nordic private equity fund manager with more than €11 billion of assets under management. A minority share of 0.2% with no special rights is owned by the Austrian Association of Municipalities.



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## Contact Information

### General IFC Inquiries - IFC Communications:

Address: 2121 Pennsylvania Avenue, NW, Washington DC 20433

Telephone: +1 202-473-3800

Fax: +1 202-974-4384

### Financial Intermediary - Kommunalkredit Austria AG:

Mr. Michael Santer - Head of Markets

Phone: +43131631603

Email: [M.Santer@kommunalkredit.at](mailto:M.Santer@kommunalkredit.at)

Address: Türkenstrasse 9, 1090 Wien

Website: <http://www.kommunalkredit.at/disclaimer>

## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

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](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>