

 Early Warning System

IFC-48705

EBBG Senior loan Climate and Gender



Quick Facts

Countries	Bulgaria
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Eurobank Bulgaria AD
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 150.00 million



Project Description

According to the Bank's website, the proposed investment consists of senior loan of up to \$150 million in Euro equivalent to Eurobank Bulgaria AD (Postbank or the Bank), the fourth largest bank in Bulgaria. The loan proceeds will focus on women-owned MSMEs (W-MSMEs) and climate related projects by MSMEs and individuals in Bulgaria. The Project presents an opportunity for an impactful engagement in Bulgaria, with pressing challenges of green transition and financial inclusion. The Project is expected to be supported by the Women Entrepreneurs Opportunity Facility (WEOF).



Early Warning System Project Analysis

The Project's proceeds will be used to finance W-MSMEs and climate related projects in retail and MSMEs in Bulgaria. The Project will not support any activities on IFC Exclusion List, coal-related activities, greenfield hydro, off-shore wind, solar PV (other than for individual use, or companies with other core activity than solar PV), and/or higher E&S risk business activities that may include: a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, significant retrenchment or d) significant occupational health and safety risks. E&S risk associated with the supported asset class is considered as medium and therefore, the project has been categorized as FI-2 in accordance with IFC's Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

The investment is a financing package of up to US\$150 million in Euro equivalent. It includes an A loan of up to US\$100 million equivalent for IFC's own account and B loan(s) of up to US\$50 million equivalent to be mobilized by IFC from one or more B lenders.

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.

- [Eurobank Bulgaria AD \(Postbank\)](#) (Financial Intermediary)



Private Actors Description

Eurobank Bulgaria AD (Postbank) was established in 1991 and is the 4th largest bank in Bulgaria with EUR10 billion total assets and over 1 million clients served through the head office in Sofia and country-wide network of 229 locations and 12 business centers as of end-2023. The Bank offers a full range of retail and wholesale banking solutions and is one of the market leaders in credit and debit cards, mortgage and consumer loans, saving products, as well as corporate tailored products.

Postbank is a 99.99% owned subsidiary of Eurobank S.A., the 4th largest banking group in Greece, with EUR80 billion total assets and presence also in banking sectors of Cyprus, Luxembourg and the United Kingdom. Eurobank S.A. is wholly owned by Eurobank Ergasias Services and Holdings S.A., a holding company listed on the Athens Stock Exchange.



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