

 Early Warning System

IFC-49555

TBC Bank- Climate Financing Package



Quick Facts

| | |
|--------------------------------|---|
| Countries | Georgia |
| Financial Institutions | International Finance Corporation (IFC) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2024-07-11 |
| Borrower | TBC BANK JSC |
| Sectors | Energy, Finance, Hydropower, Industry and Trade |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 200.00 million |
| Loan Amount (USD) | \$ 200.00 million |
| Project Cost (USD) | \$ 200.00 million |



Project Description

As stated by the IFC, the proposed investment to JSC TBC Bank comprises up to US\$200 million or equivalent in EUR and/or GEL financing in the form of a senior loan with maturity of up to 5 years. The proceeds of the Project will be earmarked for financing small and medium enterprises (SMEs) with up to 40 percent of the proceeds dedicated to eligible renewable energy and energy-efficient climate projects.

The Project's use of proceeds are SMEs including energy efficiency projects, solar PV, and small hydropower plants.



Early Warning System Project Analysis

The IFC categorized the project risk as 'FI-2'.



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.

- [JSC TBC Bank](#) (Financial Intermediary)



Private Actors Description

As stated by the IFC, JSC TBC Bank based in Georgia, is 99.9% owned by TBC Bank Group PLC (TBC PLC), the Bank's parent and holding company, registered in England and Wales, and listed on the Premium Segment of the London Stock Exchange. TBC PLC has a shareholding structure that comprises of 75.8% of the shares on free-float, 15.8% are owned by two-founding shareholders, 2.6% are with the company management, while 3% are owned by EBRD and 2.8% by IFC as of 31 December 2023. TBC PLC is also a parent to a number of banking, other financial and e-commerce subsidiaries in Georgia, Azerbaijan, and Uzbekistan.



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 - JSC TBC Bank:

Ketevan Bitskinashvili - Head of Financial Institutions Group

Phone: +995 595 256544

Email: KBitskinashvili@Tbcbank.com.ge

Website: <https://www.tbcbank.ge/web/en>

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