Early Warning System

IFC-610010

Novasklo Ukraine Glass Greenfield

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Quick Facts

Countries	Ukraine
Specific Location	Kyiv
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-23
Borrower	NovaSklo LLC
Sectors	Construction, Industry and Trade
Investment Type(s)	Advisory Services
Investment Amount (USD)	$ 0.95 million
Project Cost (USD)	$ 0.95 million

Project Description

According to the Bank’s website, IFC, in partnership with Japan, is supporting NovaSklo LLC to develop a €250 million state of the art float glass plant 25 km from Kyiv. The facility will produce clear, extra clear, and energy efficient coated and tempered glass, with a daily capacity of 800 tons. Strategically located in a well established industrial zone, the plant will supply Ukraine’s construction and glass processing sectors and target exports. Construction is planned to start in late 2026 and commissioning in late 2028.

IFC is providing advisory and capacity building assistance to NovaSklo including (i) feasibility analysis and risk assessment (ii) E&S gap analysis (iii) project finance financial modeling and (iv) corporate governance, to identify and address barriers to the Glass Project’s development. These activities are aimed at enhancing the bankability of the project to successfully raise long-term financing for the project's development.

The objective of the Upstream project is to support the establishment of a domestic glass manufacturing industry in Ukraine by partnering with a Ukrainian industrial entrepreneur and investor, EFI Group, via its wholly owned project company, NovaSklo LLC. The glass manufacturing project is expected to enhance Ukraine's industrial diversification and self-sufficiency in high-quality glass products, reduce reliance on imports, and strengthen local supply chains. It will generate substantial economic benefits, including job creation during both construction and operations, skills transfer through technical partnerships, and potential for Ukraine to become a regional player in value-added glass products. The project's focus on energy efficiency, CO2 reduction, and exploration of renewable energy solutions further aligns it with global sustainability standards, enhancing its long-term competitiveness and attractiveness for future partnerships with international glass majors.

Investment Description

- International Finance Corporation (IFC)

Estimated Total Budget: $950,000.00 (Project budget includes all project-funded activities)

Private Actors Description

NovaSklo is a Ukrainian company implementing the project to create Ukraine's first high-tech float glass manufacturing plant in the Kyiv region.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NovaSklo LLC	Client	-

Contact Information

No contacts available at the time of disclosure.

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