Early Warning System

IFC-37645

Eurobank Equity

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Quick Facts

Countries	Greece
Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	A
Voting Date	2015-12-25
Borrower	EUROBANK ERGASIAS S.A.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 54.83 million

Project Description

The project finances an equity investment Eurobank Ergasias S.A. to support its recapitalization by participating in a private placement in the form of a Book Building Process, which is the systematic process of generating, capturing, and recording investor demand for shares during an initial public offering.

Investment Description

- International Finance Corporation (IFC)

The project consists of a straight equity investment by IFC of up to EUR 50 million in Eurobank Ergasias S.A. Prior to the BBP the Bank’s largest shareholder was the Hellenic Financial Stability Fund with a shareholding of 35.41%, while the remaining 64.59% were held by institutional and retail investors in Greece and internationally.

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 Ergasias S.A. (Financial Intermediary)

Private Actors Description

The Bank is one of the four systemic banks in Greece, providing key banking product and services. As at 30 September 2015, the Bank had €73.8 billion, €51.7 billion and €30.5 billion in consolidated total assets, gross loans/advances to customers, and customer deposits, respectively. As at 30 September, 2015, it had a network of 927 branches (retail and corporate) in Greece and the other six countries in which it operates, and a total workforce of 16,662 employees. The Bank’s international presence covers Romania, Bulgaria, Serbia, Ukraine (available for sale), Cyprus and Luxembourg (including, in the latter jurisdiction, a banking subsidiary with one branch in Luxembourg and a branch in the United Kingdom).

Contact Information

No contacts available

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/