

 Early Warning System

EBRD-50412

Bank Millennium S.A. Poland subordinated bonds



## Quick Facts

<b>Countries</b>	Poland
<b>Financial Institutions</b>	European Bank for Reconstruction and Development (EBRD)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	FI
<b>Voting Date</b>	2018-09-05
<b>Borrower</b>	Bank Millennium S.A.
<b>Sectors</b>	Finance
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 44.64 million
<b>Loan Amount (USD)</b>	\$ 44.64 million
<b>Project Cost (USD)</b>	\$ 223.20 million



### Project Description

According to EBRD website, this aims to support the optimisation of Bank Millennium S.A. capital structure by increasing the weight of Tier 2 instruments and MREL-eligible funding base, in line with the regulatory requirements to be defined at European and local level. EBRD will provide support to Bank Millennium S.A. bond issuance, mobilising the institutional investor base and contributing to the development of the Polish capital market. This will support the Bank's Green Economy Transition ("GET") approach in Poland via Bank Millennium allocating 150% of the EBRD funds towards funding certified commercial and residential projects which meet the GET eligibility criteria. It will also strengthen the capital adequacy of one of the biggest banks in Poland.



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### Investment Description

- European Bank for Reconstruction and Development (EBRD)

### Private Actors

- [Bank Millennium S.A.](#) (Financial Intermediary)

Bank Millennium S.A. is the 6th largest commercial bank in Poland by total assets. It was established in 1989, it is majority owned by Banco Commercial Portugues SA and it is listed on the Warsaw Stock Exchange. Bank Millennium S.A. is rated BBB-/Baa2 (Fitch/Moody's). It operates a traditional universal banking model and has a well-established (mostly retail focused) market franchise.



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## Contact Information

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## ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form, [http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en). You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.