

 Early Warning System

EBRD-54315

Erste&Steiermarkische; bank d.d. Green Bond



## Quick Facts

<b>Countries</b>	Croatia
<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>	2023-04-05
<b>Borrower</b>	Erste&Steiermarkische bank d.d.
<b>Sectors</b>	Climate and Environment, Energy, Finance, Industry and Trade
<b>Investment Type(s)</b>	Equity
<b>Investment Amount (USD)</b>	\$ 38.16 million
<b>Project Cost (USD)</b>	\$ 436.12 million



## Project Description

As stated on the project disclosure page, on 22nd January 2024 the EBRD invested EUR 35 million in a Senior Preferred Green Bond issued by Erste&Steiermarkische bank d.d., as part of an international issuance of EUR 400 million, listed on Vienna Stock Exchange. This is the first Senior Preferred instrument issued in a Green Bond format by a Croatian bank.

The Project continues to advance the green agenda in Croatia by supporting ESB's Green Bond issuances. It also supports the resilience and regulatory compliance of one of the largest banks in Croatia, and contributes to capital market development.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

## 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.

- [Erste & Steiermärkische Bank d.d.](#) (Financial Intermediary)



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## Private Actors Description

As stated by the EBRD, ESB is the third largest bank in Croatia by total assets, with ~17.0% market share as of H1-2023. It is classified as Other Systemically Important Institution and is rated A-/stable by Fitch. ESB is owned by Erste Group Bank AG which holds 59.02% of its shares and Steiermarkische Bank und Sparkassen AG which holds 40.98% of its shares.



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## Contact Information

### Financial Intermediary - Erste&Steiermarkische bank d.d.:

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## ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

## 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 at:

[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>