Early Warning System

EBRD-55451

NGEN BESS

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Quick Facts

Countries	Latvia, Poland, Romania, Slovenia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-04-29
Borrower	NGEN Energetske resitve d.o.o.
Sectors	Energy
Investment Type(s)	Loan
Investment Amount (USD)	$ 80.49 million
Loan Amount (USD)	$ 80.49 million
Project Cost (USD)	$ 187.42 million

Project Description

As stated by the EBRD, the NGEN BESS Project involves the development, construction, and operation of five standalone battery energy storage facilities across Slovenia, Poland, Latvia, and Romania, with a combined capacity of 302 MW / 635 MWh. The Project represents one of the first multi-country, merchant-based storage portfolios in the region and is expected to play a critical role in energy security by supporting grid stability and enabling the integration of increasing volumes of renewable generation. The Project's financing structure consists of a senior secured loan of up to EUR 70 million, eligible for capital, operating, and development expenditures. The operation is expected to benefit from a first-loss guarantee under the InvestEU Fund, supporting sustainable infrastructure development across EU Member States.

The Project aims to enhance energy system resilience by providing flexible, fast-responding storage capacity optimised through NGEN's AI-driven Energy Smart Grid Platform. This will help reduce renewable curtailment, alleviate critical grid bottlenecks, and support realitime balancing and ancillary services across the Project's target markets. Ultimately, the Project contributes to national and EU-wide decarbonisation objectives by enabling higher renewable energy integration, improving system reliability, and supporting the transition toward a more flexible, low-carbon electricity mix.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, the Borrower will be NGEN Energetske resitve d.o.o., a vertically integrated energy storage company headquartered in Slovenia. NGEN develops and operates utility-scale BESS assets, provides EPC services for large-scale storage projects, and supplies residential and commercial-industrial battery solutions. The Company also leverages its proprietary digital energy optimisation and aggregation platform to coordinate grid-connected assets and support realitime participation in electricity markets. The Borrower is privately owned by three ultimate beneficial owners (Damian Merlak, Roman Bernard, and Bostjan Bandelj), each holding approximately one-third of the Company's shares.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	NGEN Energetske resitve d.o.o.	Client	Energy

Contact Information

Client - NGEN Energetske resitve d.o.o.:

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ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at: 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

Bank Documents

- Non-Technical Summary
- NTS (Slovenian)
- PSD Translation (Slovenian)
- SEP (Slovenian)
- Stakeholder Engagement Plan