Early Warning System

EBRD-55460

Kormotech Expansion

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Quick Facts

Countries	Lithuania, Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-09-11
Borrower	Vengast Investments Ltd
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 43.30 million
Project Cost (USD)	$ 68.19 million

Project Description

According to the Bank’s website, the Project comprises construction of a second pet food plant in Lithuania of Kormortech Group.

The Project will support Kormotech Group's strategy to expand its export operations and georgaphical diversification.

Early Warning System Project Analysis

Categorised B (2019 ESP). Investments into the construction of a pet food production facility were confirmed to be site-specific, as they can be easily identified and managed via implementation of the Environmental and Social Action Plan (ESAP).

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

Kormotech Group is one of the leading Ukrainian pet food producers with production capacities in Ukraine and Lithuania. The loan will be provided to the Group's holding company Vengast Investments Ltd (Cyprus) and its subsidiary Kormotech UAB (Lithuania, the "Company").

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Kormotech Group	Parent Company	-
-	-	-	-	Kormotech UAB	Subsidiary	-
-	-	-	-	Vengast Investments Ltd	Client	-

Contact Information

COMPANY CONTACT INFORMATION

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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

- Translation: Kormotech Expansion (Lithuanian)
- Translation: Kormotech Expansion (Ukrainian)