

# Working with the EBRD

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November 2020



**European Bank**  
for Reconstruction and Development



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➤ **Focus sectors**

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# EBRD - An overview

An international financial institution supporting the development of sustainable well-functioning market economies

## Triple-A rating

(from all three main rating agencies (S&P, Moody's and Fitch))

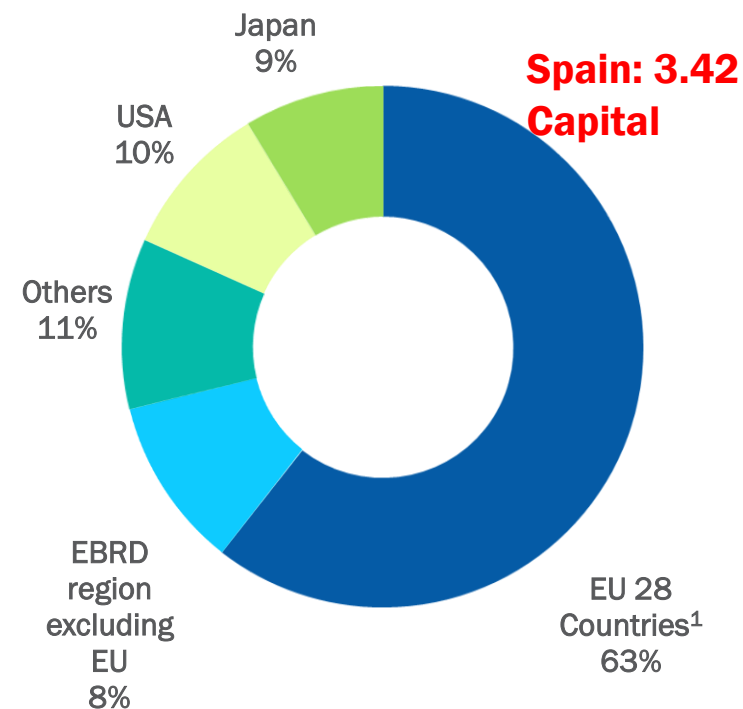
Owned by 69 countries and 2 inter-governmental institutions

(the EU and EIB)

€30 billion  
Capital base

- 1991** Established
- 1992** Russia and 11 other members of the former Soviet Union join
- 2007** The Czech Republic becomes the first country to “graduate” from the EBRD
- 2012** Starts investing in Egypt, Jordan, Morocco and Tunisia
- 2016** 25th anniversary; China becomes 67th member
- 2017** Starts operating in Lebanon and in West Bank and Gaza
- 2018** India and San Marino become members
- 2019** Libya becomes a member

## Shareholding structure



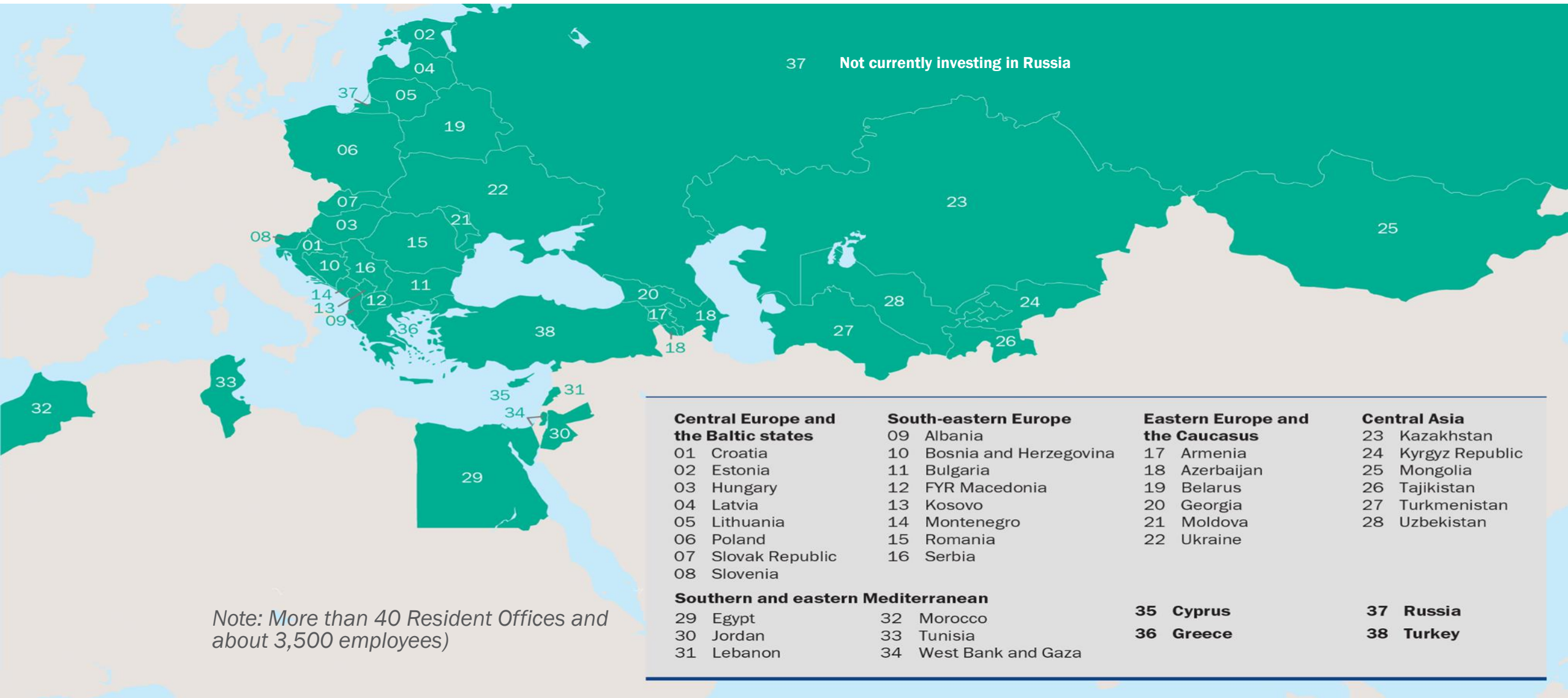
1. Includes European Community and European Investment Bank (EIB) each at 3%. Among other EU countries: France, Germany, Italy, and the UK each holds 8.6%

# EBRD Countries of Operations

## ....across three continents



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**Central Europe and the Baltic states**

- 01 Croatia
- 02 Estonia
- 03 Hungary
- 04 Latvia
- 05 Lithuania
- 06 Poland
- 07 Slovak Republic
- 08 Slovenia

**Southern and eastern Mediterranean**

- 29 Egypt
- 30 Jordan
- 31 Lebanon

**South-eastern Europe**

- 09 Albania
- 10 Bosnia and Herzegovina
- 11 Bulgaria
- 12 FYR Macedonia
- 13 Kosovo
- 14 Montenegro
- 15 Romania
- 16 Serbia

- 32 Morocco
- 33 Tunisia
- 34 West Bank and Gaza

**Eastern Europe and the Caucasus**

- 17 Armenia
- 18 Azerbaijan
- 19 Belarus
- 20 Georgia
- 21 Moldova
- 22 Ukraine

- 35 Cyprus
- 36 Greece

**Central Asia**

- 23 Kazakhstan
- 24 Kyrgyz Republic
- 25 Mongolia
- 26 Tajikistan
- 27 Turkmenistan
- 28 Uzbekistan

- 37 Russia
- 38 Turkey

*Note: More than 40 Resident Offices and about 3,500 employees)*

# EBRD instruments to tackle the COVID19 crisis

## Solidarity Package (I) and (II):

- Business continues with enhanced investment commitment (21.000M€, 2020 and 2021)
- Expanded traditional instruments: (484M€, April 2020)
- Balance sheet restructuring and liquidity support (1.965M€, April 2020)

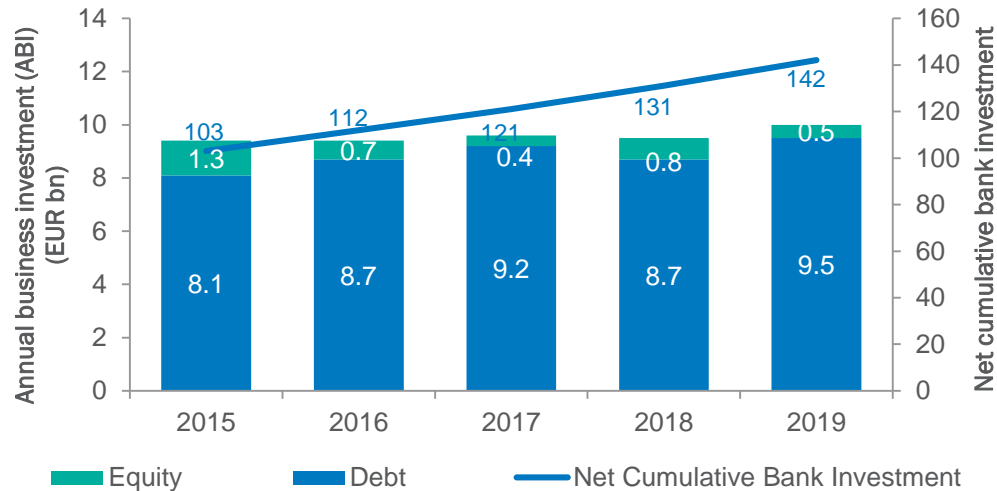
<https://www.ebrd.com/what-we-do/coronavirus>

# EBRD's Investments



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**Since 1991, EBRD invested over €142 billion in around 5,670 projects**



## EBRD Top 10 investee countries in 2019 (€m)

1	Egypt	1,214
2	Ukraine	1,225
3	Turkey	1,002
4	Poland	833
5	Kazakhstan	685
6	Greece	571
7	Uzbekistan	517
8	Serbia	517
9	Belarus	391
10	Romania	372

**In 2019**

**€10 bn**

**452**  
projects

Private sector accounted for share of

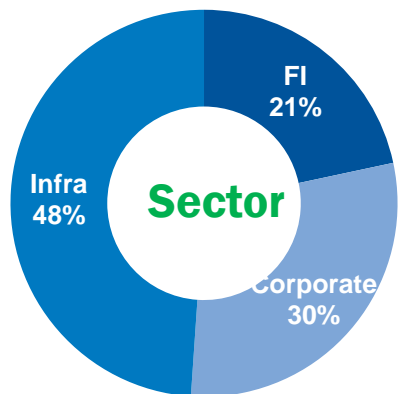
**79%**

Debt: **83%**

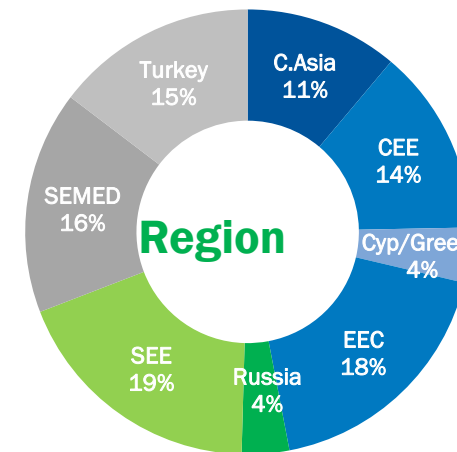
Equity: **9%**

Guarantee: **8%**

## EBRD Portfolio (December 2019): € 46 billion



- Financial Institutions 21% (Banks, Leasing, Insurance, Other)
- Corporate 30% (Agribusiness, M&S, P&T, ICT, Equity funds)
- Sustainable Infrastructure 48% (Transport, Municipal Infrastructure)

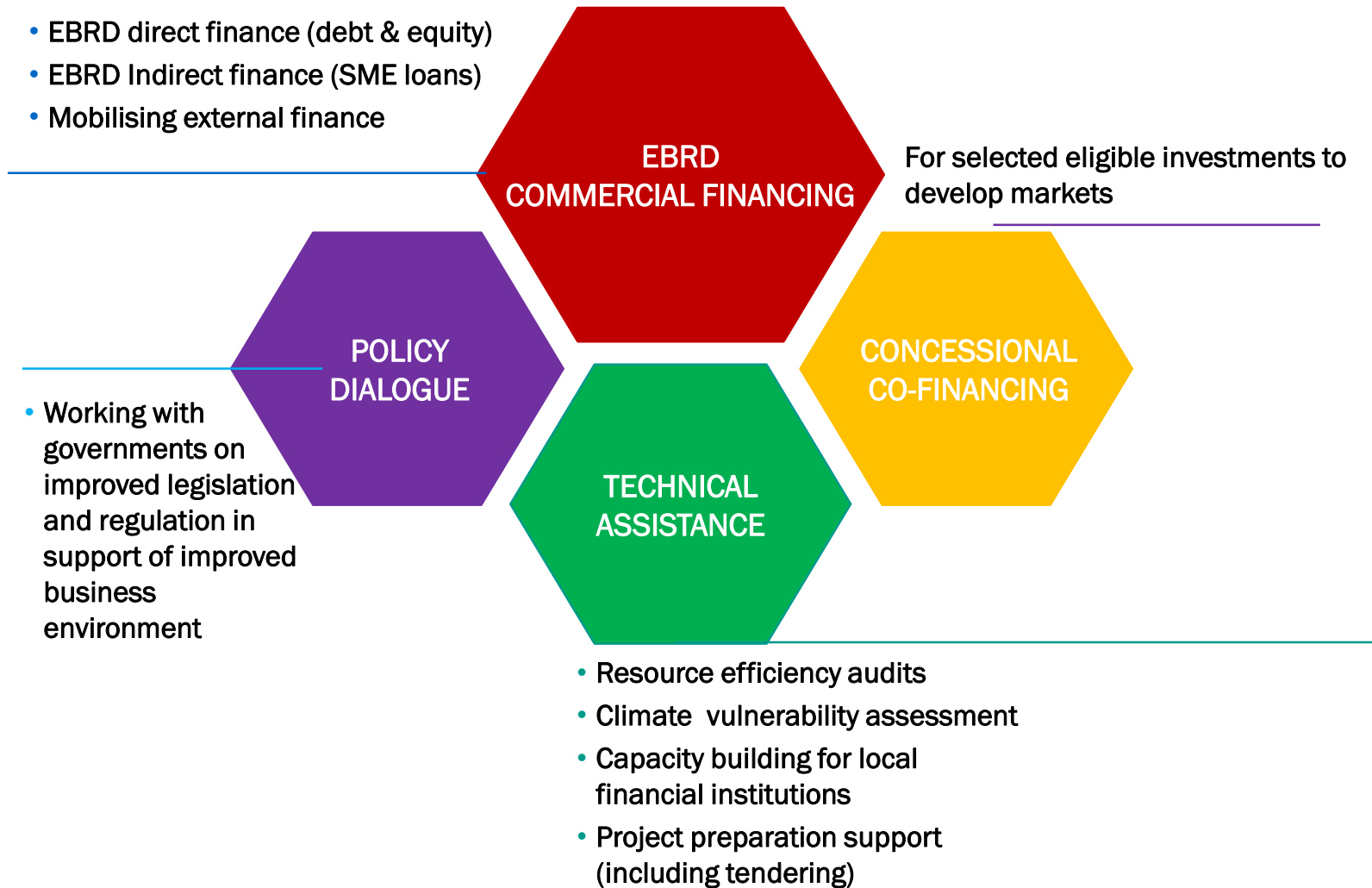


- Central Asia 11%
- Central Europe & Baltics 14%
- Cyprus & Greece 4%
- Eastern Europe & Caucasus 18%
- Russia 3%
- South-Eastern Europe 19%
- SE Mediterranean 16%
- Turkey 15%

# EBRD Multi-dimensional approach



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# What the EBRD can and cannot finance

## What we finance

Projects may be considered for EBRD assistance if they:

- ✓ are located in an country where the EBRD works (but flexibility)
- ✓ are bankable projects
- ✓ Meet satisfactory integrity & operational standards
- ✓ would benefit the local economy
- ✓ satisfy the EBRDs environmental standards as well as those of the host country

And each project must achieve two or more of our six transition qualities: competitive; inclusive; well-governed; resilient; integrated and green

## Exclusion list:

- ✗ Defence-related activities
- ✗ Tobacco industry
- ✗ Substances banned by international law
- ✗ Gambling facilities
- ✗ Environmental harmful projects (or if adverse impact cannot be adequately mitigated)
- ✗ Nuclear energy



# EBRD Product Flexibility tailored to project needs



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	Debt (€1-300m)	Equity (€1-100m)	Guarantees
Typical size	€10mln +	€5-7mln + (less in less advanced countries)	Typically €50k – €50mln
Term	5-7 years (up to 10-15 years in case of infrastructure investments)	Typically from 3-7 years	1.5-2 (up to 3) years
Currency	Major foreign currencies as well as local currency		
Approach	Finance up to 35% of the project (60% with syndication) for the company	Minority stake	Mainly through Trade Facilitation Programme
Structures	<ul style="list-style-type: none"> <li>• Senior, subordinated or convertible bonds</li> <li>• Project finance</li> <li>• Floating or fixed rates</li> </ul>	<ul style="list-style-type: none"> <li>• Risk equity</li> <li>• Portage equity finance</li> </ul>	<ul style="list-style-type: none"> <li>• Trade finance guarantees &amp; cash advances</li> </ul>
Applications	<ul style="list-style-type: none"> <li>• Greenfield/Brownfield, JVs,</li> <li>• Capex for expansion/modernization, including resource efficiency improvements</li> <li>• Ownership change: acquisition, consolidation, privatisation</li> <li>• PPPs, etc.</li> <li>• Working capital</li> </ul>		<ul style="list-style-type: none"> <li>• Support to issuing banks in countries of operations</li> </ul>

**NB: Exact terms depend on specific needs and market conditions**

**Thank you**



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**Q&A**



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# Contacts



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