

Projects approved in 2000

At 31 December 2000

EBRD Board-approved projects in 2000			
	Number ¹	€ million	%
Albania	1	2	0.1
Georgia	1	3	0.1
Kyrgyzstan	1	4	0.1
Slovenia	1	10	0.3
Latvia	1	12	0.3
Estonia	3	30	0.8
Moldova	3	33	0.9
Uzbekistan	2	35	1.0
Hungary	1	35	1.0
Armenia	2	43	1.2
Bosnia and Herzegovina	2	53	1.4
Azerbaijan	1	54	1.5
Bulgaria	4	61	1.7
Czech Republic	2	64	1.8
Lithuania	3	92	2.5
Kazakhstan	6	98	2.7
FYR Macedonia	3	110	3.0
Slovak Republic	2	117	3.2
Romania	5	179	4.9
Croatia	5	197	5.4
Russia	13	379	10.4
Ukraine	8	486	13.4
Regional	14	767	21.1
Poland	22	776	21.3
Total	107	3,640	100

¹ Sub-projects signed under framework agreements are counted as fractional numbers. Project approval does not always lead to a signed commitment.

Albania

Privatisation of the National Commercial Bank

To assist in Albania's first financial sector privatisation, advancing the banking system, corporate governance and mobilisation of savings.

Finance • FI • Shares

Approved 25 January • Signed 8 June

Funds approved 2.3 • Total investment 2.1

Armenia

Yerevan Brandy Company

Loan to Armenia's largest brandy producer, in partnership with Pernod Ricard, to boost production and quality in a key sector for exports.

Food products • B/1 • Loan

Approved 21 March • Signed 20 October

Funds approved 21.5 • Total investment 53.7

Power Sector Distribution Privatisation

Investment in four regional electricity companies, the privatisation of which should reduce losses and improve quality of supply to consumers.

Energy distribution • B/1 • Shares

Approved 19 September • Signed 5 December

Funds approved 21.5 • Total investment 21.5

Azerbaijan

Moncrief Oil

This production-sharing agreement in Azerbaijan for the rehabilitation of two oilfields is sponsored by Moncrief Oil.

Oil and gas production • B/1 • Shares

Approved 27 June • Signed 21 August

Funds approved 53.9 • Total investment 185.1

Bosnia and Herzegovina

Micro Enterprise Bank (MEB)

A loan for on-lending to private micro and small enterprises, enabling MEB to further consolidate its position.

Finance • FI • Loan

Approved 13 June • Signed 2 October

Funds approved 2.7 • Total investment 2.7

Electric Power Reconstruction Project

Sovereign loan to improve reliability of the national electricity supply by installing power monitoring, control and energy management systems.

Energy transmission • C/1 • Loan

Approved 31 October • Signed 2 November

Funds approved 50.0 • Total investment 249.8

Bulgaria

BNP-Dresdner (Bank) Bulgaria – Capital Increase (4th)

Equity investment in BNP-Dresdner Bulgaria.

Finance • FI • Shares

Approved 25 January • Signed 25 January

Funds approved 2.0 • Total investment 2.0

Foodstores Sofia

For construction of a chain of hypermarkets and supermarkets across the country, improving the efficiency of the local food distribution sector.

Wholesale and retail trade • B/1 • Loan

Approved 21 March • Signed 20 June

Funds approved 13.7 • Total investment 39.2

Isiklar/Celhart (2)

Second phase of upgrade and expansion of pulp and paper mill.

Forest and paper • B/0 • Loan

Approved 4 April • Signed 26 May

Funds approved 10.7 • Total investment 32.2

Guide

Sub-projects are shown in *italics*.

The three lines following project descriptions show:

Sector • Environmental screening category • Type of financing

Date of Board approval • Date of signing if before 28 February 2001

EBRD funds approved • Total project investment (in € million)

Loans are calculated at exchange rates current at 31 December 2000.

Shares are converted to euros at exchange rates current at the date of disbursement. This may lead to a discrepancy between EBRD funds and total investment.

The totals may not add up to the sum of the component parts due to rounding.

Environmental screening categories

The project requires:

A – a full environmental screening impact assessment

B – an environmental analysis

C – no environmental impact assessment or environmental analysis

0 – no environmental audit

1 – an environmental audit

FI – Financial intermediary

Sofia Water System Concession

To help the country's first privately managed water and waste-water company improve its services, benefiting more than 1 million city residents.

Sanitary services • B/0 • Loan

Approved 3 October • Signed 15 December

Funds approved 31.0 • Total investment 98.7

Rila Solutions

Sub-project under the regional Internet Framework. Equity investment in a growing Internet software developer.

Telecommunications • B/0 • Shares

Approved 31 October • Signed 21 December

Funds approved 3.2 • Total investment 9.7

Croatia**Slavonska Banka D.D. Osijek**

Medium-term credit facility for on-lending, mainly to SMEs, and to give one of Croatia's largest banks the flexibility to issue guarantees.

Finance • FI • Loan

Approved 31 May • Signed 22 November

Funds approved 20.0 • Total investment 20.0

Senior Loan to Bank Austria Creditanstalt Croatia

The first sub-project under the regional Framework Facility for Bank Austria Creditanstalt.

Finance • FI • Loan

Approved 5 September • Signed 11 November

Funds approved 10.0 • Total investment 10.0

Pliva Research Facility

To finance construction of a state-of-the-art research institute in Zagreb for central and eastern Europe's largest pharmaceutical company.

Pharmaceutical and medical • B/0 • Loan

Approved 19 September • Signed 17 November

Funds approved 26.9 • Total investment 121.6

Agrokor

The largest investment of its kind in Croatia, to help the country's biggest food firm improve its operations and raise its international profile.

Food products • C/1 • Loan

Approved 3 October • Signed 30 November

Funds approved 70.0 • Total investment 160.0

Leclerc Croatia

To provide financing for hypermarkets in Croatia.

Wholesale and retail trade • B/0 • Loan

Approved 14 November

Funds approved 35.6 • Total investment 150.0

Spansko Supermarket

Sub-project under Leclerc Croatia.

Wholesale and retail trade • B/1 • Loan

Approved 14 November

Funds approved 14.4 • Total investment 34.1

Nasice Cement

To assist Croatia's second-largest cement producer to reduce its operating costs by switching from gas to coal as main fuel in the cement kiln.

Heavy manufacturing • B/1 • Loan

Approved 12 December • Signed 15 December

Funds approved 20.0 • Total investment 25.0

Czech Republic**Ceska Sportelna SME Facility**

Sub-project under the EU-EBRD SME Finance Facility.

Finance • FI • Loan

Approved 4 April • Signed 6 December

Funds approved 20.0 • Total investment 20.0

Harpen ĚR District Heating Loan Facility

To refurbish district heating plants, improving services and cutting greenhouse gas emissions. Arranged and co-financed with Commerzbank Praha.

Energy saving • B/1 • Loan

Approved 31 October • Signed 15 December

Funds approved 17.1 • Total investment 37.6

TIW Eastern Europe N.V.

Equity investment in Cesky Mobil via TIW Czech.

Telecommunications • C/0 • Shares

Approved 12 December

Funds approved 26.9 • Total investment 139.7

Estonia**Micro and Small Enterprise Facility**

To support development of private business by providing medium-term loans to local banks in Estonia for on-lending to micro and small enterprises.

Finance • FI • Loan

Approved 4 April

Eesti Uhispank

Sub-project under the Micro and Small Enterprise Facility.

Approved 4 April • Signed 30 August

Funds approved 3.0 • Total investment 11.0

Hansapank

Sub-project under the Micro and Small Enterprise Facility.

Approved 4 April • Signed 28 July

Funds approved 5.0 • Total investment 10.0

Baltic Food Holding

To expand the company's supermarket operation and associated wholesale and distribution activities in Estonia, Latvia and Lithuania.

Wholesale and retail trade • B/0 • Shares

Approved 31 May • Signed 15 June

Funds approved 12.1 • Total investment 57.4

Tallinna Vesi Pre-Privatisation Financing

To support Tallinn Water Company's privatisation by restructuring existing debt of €23 million, making the company more attractive to potential investors.

Sanitary services • B/0 • Shares

Approved 5 September

Funds approved 10.0 • Total investment 10.0

FYR Macedonia**Export & Credit Bank A.D. Skopje**

Equity investment to support expansion of the medium-sized bank's operations and so help consolidate the country's banking sector.

Finance • FI • Shares

Approved 3 May • Signed 15 May

Funds approved 3.1 • Total investment 3.1

Municipal and Environmental Action Programme (MEAP)

This project, to provide urgently needed water and sewerage services in five cities, is the first completed by the EBRD under the "quick start" programme of the Stability Pact for South-Eastern Europe.

Sanitary services • B/0 • Loan

Approved 19 September • Signed 22 September

Funds approved 20.8 • Total investment 53.3

Duferco – Makstil Facility

Sub-project under the regional Duferco Working Capital and Guarantee Facility.

Heavy manufacturing • C/1 • Guarantee

Approved 14 November • Signed 19 December

Funds approved 32.2 • Total investment 32.2

Thessaloniki-Skopje Crude Oil Pipeline

Loan towards a new pipeline, linking Thessaloniki to Skopje, to reduce transportation costs and give FYR Macedonia a reliable source of oil.

Pipelines • A/0 • Loan

Approved 19 December • Signed 2 January 2001

Funds approved 53.7 • Total investment 112.8

Georgia

Microfinance Bank of Georgia

To encourage the development of micro and small enterprises in Georgia's private sector by bringing them into the formal banking system.

Finance • FI • Loan

Approved 7 March • Signed 30 March

Funds approved 3.4 • Total investment 3.4

Hungary

BorsodChem II

A subscription to shares representing up to 9.1% of BorsodChem's capital, in a capital increase being considered by the company.

Chemicals • C/1 • Shares

Approved 31 October

Funds approved 34.7 • Total investment 34.7

Kazakhstan

Halyk Savings Bank of Kazakhstan Eurobond Issue

Participation in an issue arranged by JP Morgan for Kazakhstan's largest retail bank, which accounts for over half of the country's retail deposits.

Finance • FI • Loan

Approved 3 May

Funds approved 16.1 • Total investment 16.1

Subordinated Debt Facility to Citibank Kazakhstan

To strengthen the bank's capitalisation and allow it to extend its lending operations without exposure to foreign exchange risk.

Finance • FI • Loan

Approved 3 May • Signed 25 September

Funds approved 21.5 • Total investment 21.5

Demir Kazakhstan Bank

Equity investment to facilitate expansion, enhance corporate governance and increase effective competition in a very small banking sector.

Finance • FI • Shares

Approved 27 June

Funds approved 3.2 • Total investment 3.2

Agrokaz

To finance the purchase of agricultural equipment to be leased to small enterprises in northern Kazakhstan.

Heavy manufacturing • C/0 • Loan

Approved 14 November

Funds approved 5.1 • Total investment 13.1

Road Sector Development Project

To rehabilitate the regionally important 245km stretch of road linking Almaty to Bishkek, in Kyrgyzstan.

Construction • B/0 • Loan

Approved 28 November • Signed 8 December

Funds approved 30.6 • Total investment 131.2

Almaty Solid Waste Management Rehabilitation Project

Loan to the city of Almaty to improve the collection and safe disposal of municipal waste, bringing public health and environmental benefits.

Sanitary services • B/1 • Loan

Approved 19 December • Signed 21 December

Funds approved 21.5 • Total investment 26.4

Kyrgyzstan

Kyrgyz Investment and Commercial Bank (KICB)

To strengthen the financial sector and allow this new bank to provide support to the country's developing commercial and industrial sectors.

Finance • FI • Shares

Approved 13 July

Funds approved 4.2 • Total investment 18.3

Latvia

Riga Water Company Corporate Loan

To improve the city's water and waste-water system. The service utility will be the first in Latvia to receive a direct corporate loan from an IFI.

Sanitary services • B/0 • Loan

Approved 14 November • Signed 20 November

Funds approved 11.8 • Total investment 160.4

Lithuania

LDB/LZUB Share Swap

Transaction to enable exit from the Lithuanian Development Bank and to facilitate privatisation of the Lithuania Agricultural Bank.

Finance • FI • Shares

Approved 11 January • Signed 14 January

Funds approved 1.6 • Total investment 4.8

Lifosa

To enable an export-oriented, privatised fertiliser company, partnered by Cargill, to expand production, increase efficiency and improve logistics.

Primary production • B/1 • Loan

Approved 4 April • Signed 29 September

Funds approved 32.2 • Total investment 68.3

Lietuvos Telekomas IPO

Investment to support the first significant initial public offering in Lithuania, assisting the country's incumbent fixed-line telecoms operator.

Telecommunications • C/0 • Shares

Approved 31 May • Signed 12 June

Funds approved 51.8 • Total investment 365.8

PPF – Baltic PPF – Sonex

Sub-project under the Post-Privatisation Equity Fund. IT systems integrator.

Finance • C/0 • Shares

Approved 27 June • Signed 11 July

Funds approved 1.6 • Total investment 1.6

Siauliu Bankas SME Loan

Revolving credit line, the first for a Lithuanian bank provided under the EU-EBRD SME Finance Facility.

Finance • FI • Loan

Approved 28 November • Signed 6 December

Funds approved 5.0 • Total investment 5.0

Moldova

Power Distribution Equity Investment

Investment with UFISA of Spain in three power distribution companies to support the continuing privatisation of Moldova's electricity sector.

Energy distribution • C/0 • Warrants/options

Approved 4 April • Signed 15 December

Funds approved 5.4 • Total investment 5.4

Micro Enterprise Credit S.A.

To set up a greenfield financial institution specialising in services to micro and small enterprises, which would otherwise have scant access to formal sector finance.

Finance • FI • Shares

Approved 31 May • Signed 22 June

Funds approved 1.1 • Total investment 1.1

Post-Privatisation Power Distribution Loan

To enable power distribution companies to renovate, modernise and provide working capital for their networks.

Energy distribution • C/1 • Loan

Approved 28 November • Signed 21 December

Funds approved 26.9 • Total investment 53.7

Poland

PKP Restructuring and Privatisation Project

To improve the productivity and competitiveness of rail transport services by funding labour severance payments as part of restructuring.

Transport services • B/0 • Loan

Approved 25 January • Signed 11 December

Funds approved 100.0 • Total investment 231.0

KZP – Poland (Trebruk) – III

Financial restructuring of paper mill in Kostrzyn.

Forest and paper • C/1 • Shares

Approved 7 March • Signed 6 April

Funds approved 15.3 • Total investment 49.6

Cementownia Chelm – Restructuring

Restructuring of existing financing with a leading Polish cement producer.

Wholesale and retail trade • B/1 • Loan

Approved 18 April • Signed 8 June

Funds approved 26.1 • Total investment 26.1

Energó-Asekuracja S.A.

Capital increase in a Polish insurer to support its expanding activities in the non-life sector and to fund a start-up life assurance venture.

Finance • FI • Shares

Approved 18 April • Signed 29 May

Funds approved 5.2 • Total investment 22.7

Globe Trade Centre S.A. Initial Public Offering

Investment in the first IPO of a property company in central and eastern Europe. Listing is on the Warsaw and London stock exchanges.

Miscellaneous services • B/0 • Shares

Approved 18 April • Signed 16 May

Funds approved 32.2 • Total investment 86.0

Treasury Lines to Polish Banks

Facility to open up an important and innovative source of raising domestic currency in one of the region's most advanced countries.

Finance • FI • Treasury line

Approved 31 May

Funds approved 107.5 • Total investment 107.5

CAIB Investment Fund Company S.A.

Equity stake in a local investment fund management company and anchor capital for new funds, some offering products for the third-pillar pension programme.

Finance • FI • Shares

Approved 13 June

Funds approved 19.7 • Total investment 19.7

Hortex Debt

Working capital loan financing assessment.

Food products • B/1 • Loan

Approved 27 June • Signed 21 July

Funds approved 12.4 • Total investment 12.4

Polish Enterprise Fund IV

The fund, for investments chiefly in the healthcare, IT, telecoms and consumer-related sectors, is managed by Enterprise Investors Corporation.

Finance • FI • Shares

Approved 27 June • Signed 2 October

Funds approved 53.7 • Total investment 322.4

Kruszwica II

Capital increase to support an existing investment in a leading edible oil producer and support privatisation and restructuring in a key sector.

Food products • B/1 • Shares

Approved 13 July • Signed 20 December

Funds approved 1.2 • Total investment 5.8

Warsaw Traffic Management Project

Loan to the city for an urban traffic control system, including road improvements.

Transport services • B/0 • Loan

Approved 13 July

Funds approved 15.0 • Total investment 15.0

Argus Capital Partners

Operation to mobilise private sector capital in setting up an equity investment fund.

Finance • FI • Shares

Approved 25 July • Signed 26 September

Funds approved 27.4 • Total investment 168.7

Empik Centrum Investment Loan III

To help complete the refurbishment programme of Poland's leading department store chain, repositioning it as a modern, consumer-focused retailer.

Wholesale and retail trade • C/0 • Loan

Approved 5 September • Signed 21 September

Funds approved 19.1 • Total investment 30.0

Europejski Fundusz Leasingowy S.A. Syndicated Loan

Syndicated loan to enable the country's largest independent equipment and vehicles lessor to expand its lease portfolio to SMEs in Poland.

Finance • C/0 • Loan

Approved 5 September • Signed 13 February 2001

Funds approved 35.0 • Total investment 100.0

Pekao S.A. Derivative

Capital increase in Polish bank.

Finance • FI • Shares

Approved 3 October • Signed 27 October

Funds approved 13.5 • Total investment 13.7

Pekao S.A. Equity Acquisition

Equity investment in one of the largest banking groups in Poland, to maintain the EBRD's stake of Pekao's enlarged capital.

Finance • FI • Shares

Approved 17 October • Signed 27 October

Funds approved 43.0 • Total investment 67.4

Krakow Plaszow II Waste Water Treatment Plant Modernisation

To enable Krakow to upgrade its waste-water treatment plant, comply with EU environmental standards and reduce pollution in the Vistula River.

Sanitary services • B/0 • Loan

Approved 31 October • Signed 28 December

Funds approved 21.7 • Total investment 81.0

Polska Telefonia Cyfrowa Sp.z.o.o.

Underwriting commitment as part of a syndicated senior loan, enabling PTC to lessen exposure to forex fluctuations and fund network development.

Telecommunications • B/0 • Underwriting

Approved 31 October • Signed 16 February 2001

Funds approved 150.0 • Total investment 650.0

Atrium Hotel, Warsaw

To finance the design, construction and operation of a 4-star hotel in the centre of Warsaw, as part of the Atrium property programme.

Tourism and leisure • B/0 • Shares

Approved 14 November • Signed 20 December

Funds approved 16.0 • Total investment 82.5

Wroclaw Multi-Sector Municipal Infrastructure Project

Second loan to the city of Wroclaw, to improve the water supply, sewerage and solid waste sectors to comply with EU environmental standards.

Sanitary services • B/0 • Loan

Approved 14 November • Signed 19 December

Funds approved 30.2 • Total investment 90.4

Gdansk and Sopot Urban Transport Project

Loans to two cities to finance improvements in urban transport infrastructure, such as tram systems, road underpasses and traffic management.

Transport services • B/0 • Loan

Approved 28 November

Funds approved 17.0 • Total investment 65.0

Nova Polonia Fund

Equity investment in a fund which will in turn invest in SMEs in Poland and other countries of operations.

Finance • FI • Shares

Approved 12 December • Signed 12 January 2001

Funds approved 10.0 • Total investment 80.0

Soufflet MPF – Slodownia Soufflet Polska SARL Extension

Increased co-investment under the Group Soufflet Multi-Project Facility approved in 1997, to increase the plant's production capacity.

Food products • FI • Loan

Approved 19 December

Funds approved 4.5 • Total investment 5.6

Romania**Unirea S.A.**

Financing to support seed purchase and construction of a bottling and refining line.

Food products • B/1 • Loan

Approved 25 July

Funds approved 25.8 • Total investment 39.2

Fibrex Working Capital Facility

Loan to provide post-privatisation support for, and increase production of, a nylon fibre producer owned by an Italian company, RadiciNylon.

Textile manufacturing • C/1 • Loan

Approved 17 October • Signed 30 November

Funds approved 10.0 • Total investment 32.2

Municipal Environmental Loan Facility (MELF)

Framework to provide co-financing to EU-ISPA funded investments in the water, waste-water and solid waste management sectors, to comply with EU accession requirements on environmental standards.

Sanitary services • FI • Loan

Approved 14 November

Funds approved 60.0 • Total investment 230.0

MELF: Sub-project Constanta

Loan to upgrade the waste-water infrastructure of Romania's main tourist destination on the Black Sea, guaranteed by the district of Constanta.

Sanitary services • B/0 • Loan

Approved 14 November • Signed 18 November

Funds approved 20.0 • Total investment 100.4

Establishment of Romanian National Power Grid Company (NPGC)

To help the national power grid company become the backbone of a new market-driven electricity sector, by upgrading systems and training staff.

Energy transmission • B/0 • Loan

Approved 28 November • Signed 8 December

Funds approved 55.3 • Total investment 219.7

Victoria Centre Offices

To finance the development and construction of a 17,000m² modern office building in Bucharest.

Miscellaneous services • B/0 • Loan

Approved 28 November • Signed 29 December

Funds approved 8.2 • Total investment 34.5

Russia**Louis Dreyfus Vostok**

Medium-term revolving working capital facility to enable the company to purchase grain at harvest for subsequent processing and trading.

Food products • C/0 • Loan

Approved 11 January • Signed 7 February

Funds approved 23.6 • Total investment 50.5

Louis Dreyfus Vostok Extension

Loan to Vostok guaranteed by Louis Dreyfus.

Food products • B/1 • Loan

Approved 25 January • Signed 29 August

Funds approved 32.2 • Total investment 64.5

International Moscow Bank Recapitalisation

The recapitalisation of Russia's fourth-largest bank was the EBRD's first major transaction in the country's banking sector since the 1998 crisis.

Finance • FI • Shares

Approved 25 January • Signed 19 April

Funds approved 10.3 • Total investment 76.8

Russian Reinsurance Company

To support the long-term development of Russian Reinsurance Company, one of a few independent reinsurance carriers in an undercapitalised sector.

Finance • FI • Shares

Approved 22 February

Funds approved 8.2 • Total investment 26.9

Lukoil Medium Term Working Capital Facility

Medium-term loan to Russia's leading oil company, to provide working capital for export-related payments, crude-oil production and processing.

Oil and gas production • C/1 • Loan

Approved 7 March • Signed 15 May

Funds approved 80.6 • Total investment 161.2

Custom Farm Centres

Loan to John Deere Finance to purchase agricultural machinery for leasing, the EBRD's first leasing project in Russia.

Heavy manufacturing • C/0 • Loan

Approved 21 March

Funds approved 8.6 • Total investment 161.2

Severstal Short Term Trade Related Facility

Revolving trade facility to Russia's largest steel company to provide a more tax-efficient and flexible form of pre-export finance.

Heavy manufacturing • C/1 • Loan

Approved 4 April • Signed 23 June

Funds approved 37.6 • Total investment 191.3

St Petersburg Air Cargo Terminal Pulkovo

To build a state-of-the-art air cargo terminal that will make a major contribution to improving the transport infrastructure in north-west Russia.

Airports and air navigation systems • B/0 • Loan

Approved 3 May • Signed 10 October

Funds approved 4.3 • Total investment 40.6

Russia Telco

Equity investment in Vimpelcom, Russia's leading mobile phone operator, to provide low-cost services for customers in and around Moscow.

Telecommunications • B/0 • Shares

Approved 31 May • Signed 21 July

Funds approved 33.1 • Total investment 314.0

Subordinated Credit Facility to Raiffeisenbank Moscow

To strengthen the bank's capitalisation and support it in developing retail operations and providing medium-term finance for Russian businesses.

Finance • FI • Loan

Approved 31 May • Signed 9 October

Funds approved 21.5 • Total investment 21.5

Chelyabinsk Electrolytic Zinc Smelter

The EBRD's first long-term loan to a Russian industrial firm since the 1998 crisis will raise environmental standards and expand capacity.

Heavy manufacturing • B/1 • Loan

Approved 27 June • Signed 9 October

Funds approved 16.1 • Total investment 46.2

Duferco – Viz Stahl Facility

Sub-project under the regional Duferco Working Capital Guarantee Facility.

Heavy manufacturing • C/1 • Guarantee

Approved 14 November • Signed 19 December

Funds approved 37.6 • Total investment 37.6

Viz Stahl Equity Investment

Sub-project under the regional Duferco Working Capital and Guarantee Facility.

Heavy manufacturing • B/1 • Shares

Approved 14 November • Signed 19 December

Funds approved 5.4 • Total investment 5.4

Warehouse Receipts Programme – Rabo Invest

Innovative commodity-backed financing programme, the first project under the EBRD's regional Warehouse Receipts Programme.

Primary production • FI • Guarantee

Approved 14 November • Signed 15 November

Funds approved 53.7 • Total investment 153.7

St Petersburg Toxic Waste Emergency Clean-Up Programme

Loan to the city to upgrade the only official hazardous waste disposal site of Krasny Bor, an “environmental hot spot” requiring priority action.

Sanitary services • B/1 • Loan

Approved 28 November

Funds approved 5.9 • Total investment 11.0

Slovak Republic**Všeobecná úverová banka (VUB) Pre-Privatisation**

Purchase of up to 20% of VUB’s capital and a credit line under the EU-EBRD SME Finance Facility, to enable the bank to achieve privatisation.

Finance • FI • Shares

Approved 14 November • Signed 9 February 2001

Funds approved 90.0 • Total investment 90.0

Globtel, A.S.

Equity investment in Globtel to part-finance the ongoing restructuring programmes of the selling shareholders as part of the company’s IPO.

Telecommunications • C/0 • Shares

Approved 12 December

Funds approved 26.9 • Total investment 263.3

Slovenia**Yulon Expansion**

To enable a yarn producer to invest in plant in a less-developed region of Slovenia, lending further support to the country’s textile industry.

Textile manufacturing • B/0 • Loan

Approved 31 May • Signed 21 July

Funds approved 9.5 • Total investment 20.0

Ukraine**Cerealia Boryspil Cereal Plant**

Equity stake alongside Sweden’s Cerealia food group to support the expansion of Boryspil, Ukraine’s leading breakfast cereal company.

Food products • C/0 • Shares

Approved 4 April • Signed 29 June

Funds approved 3.3 • Total investment 8.6

Ukraine Enterprise Support Facility

Framework facility for selected banks to on-lend to qualifying private sector enterprises, increasing the supply of much-needed term finance.

Finance • FI • Loan

Approved 3 May

Funds approved 27.9 • Total investment 27.9

Credit Lyonnais Ukraine

Sub-project of Ukraine Enterprise Support Facility.

Approved 3 May

Funds approved 5.4 • Total investment 5.4

First Ukrainian International Bank

Sub-project of Ukraine Enterprise Support Facility.

Approved 3 May • Signed 26 October

Funds approved 10.7 • Total investment 10.7

West Ukrainian Commercial Bank

Sub-project of Ukraine Enterprise Support Facility.

Approved 3 May

Funds approved 2.5 • Total investment 2.5

Ukrrihflot II

To assist in the current finance of five river/sea dry cargo vessels and enable Ukrrihflot to acquire two new vessels, all built in Romania.

Transport services • B/0 • Loan

Approved 5 September • Signed 20 October

Funds approved 6.1 • Total investment 60.6

Fuel Purchase Loan Facility

Seasonal working capital facility, in support of Ukraine’s energy sector reforms, to help four government-owned generating companies buy oil.

Energy distribution • B/0 • Loan

Approved 3 October • Signed 6 October

Funds approved 107.5 • Total investment 107.5

Rehabilitation of M06 Highway and Reform of Road Sector Financing

Loan to rehabilitate sections of one of Ukraine’s key roads, and assist with the restructuring of road sector finance and administration.

Construction • B/0 • Loan

Approved 31 October • Signed 11 December

Funds approved 75.0 • Total investment 100.0

Ista Centre

Corporate loan and revolving capital facility to support the expansion of the company’s battery production capacity.

Light manufacturing • B/1 • Loan

Approved 28 November • Signed 14 December

Funds approved 10.7 • Total investment 13.1

Ukraine International Airlines

Equity investment to help the airline meet market demand for passenger and cargo services between Ukraine and western Europe.

Transport services • B/0 • Shares

Approved 28 November • Signed 14 December

Funds approved 6.1 • Total investment 5.8

K2/R4 Completion Project

Loan to Energoatom for the completion and safety upgrade of two nuclear power plants, approved subject to conditions including the permanent closure of the Chernobyl facility.

Energy generation • A/1 • Loan

Approved 7 December

Funds approved 231.0 • Total investment 1,591.0

Uzbekistan**Uzbek Leasing International Capital Increase and Senior Loan**

Equity investment and loan for an existing leasing firm targeting private SMEs, which follows an investment approved by the EBRD in 1995.

Finance • FI • Shares and loan

Approved 4 April • Signed 15 June

Funds approved 2.5 • Total investment 13.9

Zarafshan-Newmont Third Facility

To facilitate expansion of a heap leaching facility that processes ore from the Muruntau gold mine, the largest in the CIS.

Mining and minerals processing • B/1 • Loan

Approved 17 October • Signed 14 December

Funds approved 32.2 • Total investment 49.4

Regional**Caucasus Fund**

To invest primarily in private enterprises located or substantially operating in the Caucasus countries of Armenia, Azerbaijan and Georgia.

Finance • FI • Shares

Approved 11 January

Funds approved 8.6 • Total investment 8.6

Frontera Resources

To help finance repairs and drilling related to two production-sharing contracts, supporting commercial oil development in Azerbaijan and Georgia.

Oil and gas production • A/1 • Loan

Approved 7 March • Signed 15 May

Funds approved 64.5 • Total investment 650.0

EU Phare SME Finance Facility Extension

Extension of loans to be provided to banks participating with the EBRD in the facility.

Finance • FI • Loan

Approved 4 April

Funds approved 55.0 • Total investment 200.0

Heitman Central Europe Property Partners Fund

Investment fund organised by Heitman International which will invest in property projects in the Czech Republic, Hungary and Poland.

Miscellaneous services • FI • Shares

Approved 27 June • Signed 29 September

Funds approved 28.2 • Total investment 141.0

Private Equity Funds Co-Investment Facility

A new facility which will enable the EBRD to co-invest alongside the private equity funds in which it is already a shareholder.

Finance • FI • Shares

Approved 27 June

Funds approved 38.7 • Total investment 79.0

US-EBRD SME Finance Facility

The programme, part-funded by the United States, will allow the EBRD to increase its support for small businesses in south-eastern Europe, including Kosovo.

Finance • FI • Loan

Approved 27 June

Funds approved 107.5 • Total investment 161.2

Baltic Investment Fund III LP

Private equity fund to invest in medium-sized companies and so help strengthen the private sector in Estonia, Latvia and Lithuania.

Finance • FI • Shares

Approved 25 July • Signed 3 November

Funds approved 8.0 • Total investment 25.5

Framework Facility for Bank Austria Creditanstalt

Framework facility for the provision of senior and subordinated debt financing to the bank's subsidiaries operating in the EBRD's countries of operations.

Finance • FI • Loan

Approved 5 September

Funds approved 50.0 • Total investment 50.0

Raiffeisen CEE Private Equity Fund LP

Equity operation to mobilise private sector funds for equity investments primarily in central and eastern Europe.

Finance • FI • Shares

Approved 5 September

Funds approved 20.0 • Total investment 150.0

Baring Vostok Private Equity Fund

The fund will invest in medium-sized companies, chiefly in Russia and Ukraine, focusing on the oil & gas, telecoms, high-tech, forestry and consumer-product sectors.

Finance • FI • Shares

Approved 3 October • Signed 13 December

Funds approved 53.7 • Total investment 161.2

EU-EBRD SME Finance Facility Phase II

Additional funding for the programme.

Finance • FI • Loan

Approved 3 October

Funds approved 140.0 • Total investment 150.0

Internet Framework/Red-stars.com

Equity framework to finance Internet-related projects in central and eastern Europe.

Telecommunications • C/O • Shares

Approved 31 October

Funds approved 26.9 • Total investment 26.9

Red-stars.com co-investment facility

Co-investment with red-stars.com.

Finance • C/O • Shares

Approved 31 October

Funds approved 5.4 • Total investment 107.5

TBI Holding

Financing package to a Dutch insurance and pensions company to enable the EBRD to reach firms that are too small for direct investment.

Finance • FI • Shares

Approved 31 October • Signed 4 December

Funds approved 23.2 • Total investment 47.5

Duferco Working Capital and Guarantee Facility

Framework facility to Duferco Group. The first two specific guarantee agreements are for Makstil and Viz-Stahl, two steel plants majority-owned by Duferco Group in FYR Macedonia and Russia.

Heavy manufacturing • C/1 • Guarantee

Approved 14 November

Funds approved 69.8 • Total investment 128.9

Warehouse Receipts Programme

Framework to support agricultural commodity financing initiatives throughout the Bank's countries of operations.

Primary production • FI • Loan

Approved 14 November

Funds approved 53.7 • Total investment 107.5

DVI

Syndicated A/B loan to finance the leases or sales contracts of medical equipment by hospitals and diagnostic centres in central and eastern Europe.

Finance • FI • Loan

Approved 12 December

Funds approved 10.0 • Total investment 40.0

Trigranit II

Sub-project under the Regional Private Equity Fund Co-Investment Facility. Extension of equity investment in central Europe's leading commercial property developer, chiefly for a convention centre in Budapest.

Miscellaneous services • B/O • Shares

Approved 19 December • Signed 7 February 2001

Funds approved 4.2 • Total investment 12.9

Funds approved	3,639.5
Total investment	11,626.6