

EUROPEAN BANK FOR RECONSTRUCTION AND DEVELOPMENT:
MAY 2006 PROJECT PIPELINE UPDATE

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This report was last updated on **5 June 2006**. The information contained on this report will reflect the status of each project and new project entries.

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I. INTRODUCTION AND GUIDE TO EBRD'S PROJECT PIPELINE:

Project finance is the EBRD's core business. The EBRD has committed more than €22.7 billion (about \$29billion) to both private and state sector projects. All projects provide a number of procurement opportunities. U.S. companies can access information about EBRD's projects through the EBRD's website www.ebrd.com/oppor/procure/opps/index.htm.

The interval between identification of a project and its approval varies in every case. Each entry in the Project Pipeline identifies the status of a particular project in the project cycle.

After loans are approved, entries are dropped from the Project Pipeline and appear on the Projects Approved page of the EBRD's website.

We would like to draw U.S. companies' attention to state sector projects. In that they are followed with international tendering processes, whereas procurement under private sector projects are completed by the EBRD's client. In which case it would be important to contact the EBRD's client directly.

Inclusion of a project in the Bank's Project Pipeline does not imply any commitment on the part of the Bank to finance the project.

New projects, which appear in the Project Pipeline for the first time, are indicated by the abbreviation (N) before the project name. For additional information on any of these projects, interested parties are requested to contact the executing agencies directly and NOT the European Bank.

II. PROJECTS SCHEDULED FOR BOARD CONSIDERATION:

	Project name	Country	Date disclosed
A.	BSR Europe Co-Investment Facility	Regional	31 May 2006
B.	Banca Transilvania - Third capital increase	Romania	26 May 2006
C.	Bluehouse equity fund	Regional	26 May 2006
D.	Sibacadembank Syndicated Loan	Russia	26 May 2006
E.	Tajikistan - Dushanbe Solid Waste Management Project	Tajikistan	24 May 2006
F.	Surgut Housing Refurbishment Project	Russia	24 May 2006
G.	JN - Wagon Financing	Russia	19 May 2006
H.	ProCredit Georgia - Syndicated Loan	Georgia	17 May 2006
I.	RG Brands	Kazakhstan	16 May 2006
J.	Timisoara District Heating	Romania	16 May 2006
K.	Pula Waste Water Development Project	Croatia	15 May 2006
L.	RIJEKA PARKING PROJECT	Croatia	15 May 2006
M.	Kulon Istra Warehouse Park	Russia	15 May 2006
N.	Ivanovskoye Estate	Russia	15 May 2006
O.	Center-Invest Bank Syndicated Loan	Russia	15 May 2006
P.	Pula Urban Transport	Croatia	15 May 2006
Q.	TBC Bank Mortgage Loan	Georgia	12 May 2006
R.	Ploce Port Bulk Terminal Project	Croatia	12 May 2006
S.	Bacau Solid Waste Management Project	Romania	12 May 2006
T.	Orgresbank - Equity Investment	Russia	12 May 2006
U.	Boni	Bulgaria	12 May 2006
V.	Multi-Vendor Leasing Framework	Russia	11 May 2006

W.	SIBIU PUBLIC TRANSPORT PROJECT (City Loan)	Romania	10 May 2006
X.	Agrokor Equity	Croatia	9 May 2006
Y.	Ukraine Third Project "Kiev-Chop Road Rehabilitation	Ukraine	8 May 2006
Z.	Vologda Municipal Water Services Project	Russia	8 May 2006
AA.	DeltaLeasing Syndicated Loan	Russia	5 May 2006
BB.	Royalton Partners II	Regional	4 May 2006
CC.	Energy Efficiency & Renewable Energy Credit Line FW Extn	Bulgaria	3 May 2006

A.

Project name:	BSR Europe Co-Investment Facility
Country:	Regional
Project number:	36884
Business sector:	Property
Public/Private:	Private
Environmental category:	C
Board date:	11 July 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	31 May 2006
Date PSD updated:	

Project description and objectives: The proposed project is a direct investment into BSR Europe BV ("BSR") and a Joint Venture Programme ("the Joint Venture Programme" or the "Joint Venture") alongside BSR through the provision of equity financing up to a maximum of EUR 35 million to be used to develop retail, office, residential, mix-use or industrial projects in Romania, Bulgaria, Russia, Serbia, Ukraine, Croatia, Montenegro, Georgia and Moldova (the "Region").

Transition impact: The strategic input of the Bank is essential in various aspects:

- Within the Region in general but particularly in the small, less advanced countries such as Georgia and Moldova, there is a lack of properties of international standard in all real estate asset types. The Joint Venture Programme will target to increase the standards of quality for the property investment market

through development of Class A retail, office, industrial, and residential properties. In doing so, the transfer of skills and know how to the local economy during construction, implementation, and management of the sub-projects through backward linkages in the local construction sectors will also be accomplished.

- EBRD's catalyst role will support the development of the secondary markets and will provide a hands-on support for the restructuring and/or development of the corporate governance of investee companies. This will provide much needed liquidity and encourage equity investors to expand their participation in the real estate sector in the Region.

The client:

BSR is a fully owned subsidiary of BSR Europe Ltd. ("BSRE"), a holding company quoted on the Tel-Aviv Stock Exchange. BSRE is part of the BSR Group (the "Group") which has over four decades of experience in international real estate development and project management. The Group promotes and develops large-scale high quality residential complexes, office and high-tech buildings, as well as commercial centres. BSR operates in Czech Republic, Slovakia, Poland, Hungary, Latvia, Romania, Bulgaria, and Cyprus. Each project will be implemented by a special purpose vehicle (an "SPC") established to carry out that project and in which the Bank and BSR will each be shareholders. The SPCs will be locally incorporated.

EBRD finance:

Equity investment of up to EUR 35 million.

Total project cost:

To be confirmed.

Environmental impact:

Screened C1.
A corporate environmental audit will be carried out to assess the Sponsor's environmental risk management capacities as well as environmental risks associated with the proposed sub-projects. If any significant issues related to the Sponsor's environmental risk management practices are identified during the initial due diligence, a site visit may be proposed. The Sponsor will be required to adopt and implement the Bank's Environmental Procedures for Multi-Property Development which will require the Facility to comply, among other things, at a minimum, with the health, safety, labour and environmental regulations and standards applicable in the country where the investment is situated as well as good international practices. No other issues to raise at this stage.

Technical cooperation:

None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Company contact:

Janet Woo, Principal Banker
EBRD
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Business opportunities: For business opportunities or procurement, contact the client company.

General enquiries: EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
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B.

Project name: Banca Transilvania - Third capital increase

Country: Romania

Project number: 37087

Business sector: Bank equity

Public/Private: Private

Environmental category: FI

Board date: 27 June 2006

Status: Pending concept review

Date PSD disclosed: 26 May 2006

Date PSD updated:

Project description and objectives: The subscription of newly issued shares of Banca Transilvania (BT) is part of a new capital increase to take place in June

Transition impact: EBRD's original equity investment in BT aimed at contributing to the development and strengthening of a privately owned bank

The client: BT is a medium-size commercial bank registered and operating under Romanian law. As of end 2005, it has 3.9% market share

of total banking assets, total balance sheet of EUR 1.3 billion, equity of EUR 144.6 million and a net profit of EUR 27.2 million.

- EBRD finance:** Subscription of 53,264,925 newly issued shares of BT for RON 0.35 each, as part of a capital increase to take place in June 2006.
- Total project cost:** Total capital increase is EUR 35.5 mln.
- Environmental impact:** BT will continue to comply with EBRD's Environmental Procedures for Intermediated Financing through Local Banks, including adherence to the Environmental Exclusion and Referral List, compliance with the applicable national environmental, health and safety and public consultation requirements, and submission of annual environmental reports to the EBRD.
- Technical cooperation:** None for this transaction. BT benefited from Technical Cooperation under the EU/EBRD SME Facility to finance the consultancy services of Shorebank Advisory Services from January 2000 to April 2003. For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).
- Company contact:** Banca Transilvania
Cluj-Napoca, G Baritiu Street, no. 8
E-mail:
Phone: (40)-264-407150
Fax: (40)-264-407179
- Business opportunities:** For business opportunities or procurement, contact the client company.
- General enquiries:** EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
Email: projectenquiries@ebrd.com

C.

- Project name:** Bluehouse equity fund
- Country:** Regional
- Project number:** 36751
- Business sector:** Property
- Public/Private:** Private
- Environmental category:** FI
- Board date:** 11 July 2006
- Status:** Passed concept review, Pending final review
- Date PSD disclosed:** 26 May 2006
- Date PSD updated:**
- Project description and objectives:** The proposed project is an equity investment in Bluehouse Accession Property (II), L.P. (the "Fund"), an investment

vehicle pursuing long term capital appreciation through real estate investments. The Fund will be established for the purpose of acquiring, developing, renovating, reconstructing, owning and managing real estate property in Romania, Bulgaria, Ukraine, Moldova, and Serbia and Montenegro (“the Region”), with aggregate capital commitments of up to EUR 100 million.

Transition impact:

The strategic input of the Bank is essential in various aspects:

- The key objective of the Bank’s involvement lies in the support of a real estate fund which will concentrate its activity on real estate markets in Moldova, Bulgaria, Romania, Ukraine and Serbia and Montenegro focusing on development projects.
- EBRD’s catalyst role will support the development of the secondary markets and will provide a hands-on support for the restructuring and/or development of the corporate governance of investee companies. This will provide much needed liquidity and encourage equity investors to expand their participation in the real estate sector in the Region.

The client:

A special purpose vehicle, organised under the laws of Cyprus, managed by T2 Bluehouse Capital GP, a private equity management firm which is also managing T2 Bluehouse Capital Partners (the “Fund I”), set up in January 2005, whose capital commitments reached EUR 50 million. Fund I has reached fully invested status having invested in 13 assets in Romania and Bulgaria and having a number of additional projects in advanced stages of completion.

EBRD finance:

Equity investment of up to the lower of EUR 25 million or 20% of the total Fund commitments.

Total project cost:

Up to EUR 100 million.

Environmental impact:

Screened FI.
An environmental review is required to examine the Fund’s environmental due diligence capabilities. The Fund will be required to implement the Bank’s Environmental Procedures for Property Funds to conduct environmental due diligence and monitoring of each sub-project, to ensure that each sub-project complies with, at a minimum, relevant national environmental, health and safety standard and requirements and to submit annual report on environmental, health and safety issues to the Bank. No issues to raise at this stage.

Technical cooperation:

None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Company contact:

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106 71 Athens,
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Tel. +30 210 3628900
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Business opportunities: For business opportunities or procurement, contact the client company.

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Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
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D.

Project name: Sibacadembank Syndicated Loan
Country: Russia
Project number: 36909
Business sector: Bank lending
Public/Private: Private
Environmental category: FI
Board date: 27 June 2006
Status: Passed concept review, Pending final review
Date PSD disclosed: 26 May 2006
Date PSD updated:
Project description and objectives: Sibacadembank (SAB) is planning to raise a senior A/B loan of USD 60 m, of which USD 20 m (A loan) will be the EBRD.
Transition impact: This project further enhances the transition impact made by EBRD through assisting the development of a leading regional
The client: SAB is a universal regional bank established in 1990 in Novosibirsk and operating across the largest private banking
EBRD finance: EBRD will provide SAB with an A loan of USD 20 m.

EBRD finance:	EBRD will provide SAB with an A loan of USD 20 m.
Total project cost:	Senior A/B loan of USD 60 m, of which USD 20 m (A loan) will be the EBRD portion and USD 40 m (B loan) will be syndicated to commercial banks.
Environmental impact:	SAB adopted EBRD's Environmental Procedures for Intermediated Finance through Local Banks in the full range of its commercial lending activities. SAB is also in full compliance with applicable national environmental, health and safety requirements and adheres to the Environmental Exclusion and Referral List.
Technical cooperation:	None. For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .
Company contact:	Mr. Iliia Mitelman, Deputy Chairman of the Management Board Tel: + 7 495 9357261 Fax: + 7 495 9357261 Email: Mitelman@mtbank.ru
Business opportunities:	For business opportunities or procurement, contact the client company.
General enquiries:	EBRD project enquiries not related to procurement: Tel: +44 20 7338 7168; Fax: +44 20 7338 7380 Email: projectenquiries@ebrd.com

E.

Project name:	Tajikistan - Dushanbe Solid Waste Management Project
Country:	Tajikistan
Project number:	36339
Business sector:	Municipal and environmental infrastructure
Public/Private:	Public
Environmental category:	
Board date:	17 October 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	24 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project will improve the collection, recycling and disposal of solid waste in the City of Dushanbe. The Bank is in discussions with the Swedish International Development Agency to support the project with grant funding. This would address tight affordability and enable the EBRD loan to meet IMF concessionality criteria for public sector borrowing in Tajikistan.

- **Operational Improvement, Commercialisation and Corporatisation**
 Developing the Environment Department's waste management capacity, improving financial and operational operations, corporatisation of waste management services, and the provision of service on a transparent, commercialised basis will be the key first transition oriented targets
- **Tariff structure and affordability**
 Given affordability constraints in Tajikistan the first objective is to achieve operating costs coverage from user fees and capital costs from the City's general revenues. It is estimated that 0.4 per cent of the average household income is related to solid waste collection charges in Dushanbe leaving some room for user charge increases. As the local economy recovers, the Bank could consider moving to a higher level of recovery from user fees. However, general affordability issues for households as well as affordability for the poorest families in the population will be carefully examined during project preparation. Due diligence will also review the scope for reforms to industrial charges and expanding services to larger industrial waste generators.
- **Improved standards of transparency and governance**
 Requiring international tendering for contracts and independent consultants to review implementation will increase transparency and expose the staff and management to new practices. The project would also improve standards of transparency and governance in other ways such as: installing a new accounting system capable of producing reports to International Financial Reporting Standards; requiring annual financial and health and safety reports to be produced and published; increasing public disclosure and accountability for the corporatised enterprise(s); and, exposing the current management to an independent, expert review of current operating and financial management practices along with the development and implementation of recommendations to achieve corporatisation, commercialisation and greater efficiency.
- **Demonstration effect**
 The proposed project would be the first co-operation between the EBRD, SIDA and a Tajik municipality in the solid waste management sector and would set an example for future co-operation to structure financing

of solid waste projects.

The client:	Borrower: Republic of Tajikistan on-lending the loan proceeds to the city of Dushanbe. Project Implementer: The City of Dushanbe Environment Department which collects and disposes of domestic waste.
EBRD finance:	A USD 3.1 million EBRD sovereign loan to the Republic of Tajikistan to be on-lent to the city of Dushanbe.
Total project cost:	Total project cost is estimated at USD 7.6 million.
Environmental impact:	Screened IEE. The final screening category of this project will be defined after environmental audit and analysis are completed. The project will bring substantial environmental, health and safety benefits to the City of Dushanbe and surrounding communities by providing an adequate and affordable municipal waste management system. However, the rehabilitation of the existing landfill and construction of additional landfill space serving the City of Dushanbe may be associated with a number of environmental issues resulting from its current operations and past use. An Environmental Audit of the City of Dushanbe municipal solid waste management system including the existing landfill site will need to be carried out to identify and assess any environment-related risks and liabilities, such as soil, groundwater and surface water pollution and contamination. An Environmental Analysis will need to be carried out to identify and assess environmental, health and safety issues associated with the rehabilitation and extension programme and to determine measures for their mitigation. The project components will need to meet national and EU environmental standards.
Technical cooperation:	<ul style="list-style-type: none">• TC 1: Feasibility Study (USD 400,000). Funded by SIDA.• TC 2: Project Implementation and Procurement Support (USD 600,000): Donor to be identified.• TC 3: Institutional Development (USD 400,000): Donor to be identified
	For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .
Procurement or tendering opportunities:	Visit EBRD Procurement Enquiries: Tel: +44 20 7338 6794; Fax: +44 20 7338 7472, Email: procurement@ebrd.com
General enquiries:	EBRD project enquiries not related to procurement: Tel: +44 20 7338 7168; Fax: +44 20 7338 7380 Email: projectenquiries@ebrd.com

F.

Project name:	Surgut Housing Refurbishment Project
Country:	Russia
Project number:	34413
Business sector:	Municipal and environmental infrastructure
Public/Private:	Public
Environmental category:	B
Board date:	25 July 2006
Status:	Passed structure review, Pending final review
Date PSD disclosed:	24 May 2006
Date PSD updated:	

Project description and objectives:

The proposed project would involve loan to the City of Surgut (the City), a municipality in the Khanty-Mansi Autonomous Okrug (the Okrug). The project would focus on pilot programme to refurbish rapidly depreciating municipal and private housing stock. The project would also focus on development of long term municipal housing policy and institutional strengthening of the municipal housing agency to be established in the due course of project implementation.

Transition impact:

The proposed project is likely to have significant demonstration effect as it will establish a foundation for a sustainable municipal housing policy in the city. The transition potential of the operation relates to:

- (i) development of a long term sustainable operational approach for the housing refurbishment through an arms length municipal housing company;
- (ii) development of a long term housing policy and establishment of the arm-length housing development agency to take charge of future housing refurbishment programmes in the City
- (ii) encouragement of private sector involvement and competition into provision of housing management and maintenance services. The project will also contribute towards strengthening of corporate governance standards and transparency in housing development agency through

The client:

The municipality of Surgut will be the Borrower.

have a positive overall benefit on public health and the environment. The operation will enhance living conditions for the city residents and enable the City to reduce greenhouse gas emissions from the heating plants by increasing efficiency of energy consumption by the housing sector. The project will meet Russian environmental, health and safety standards and will contribute towards achieving compliance with relevant EU environmental standards.

Temporary environmental impacts may be generated during construction and land-take, such as increased level of noise, dust and traffic (in the City). Such temporary impacts, however, will be minimised through the incorporation of good management practice including forewarning and signing of works, restriction of working hours, development of traffic management schemes offering alternative routes to traffic and pedestrians, etc.

Technical cooperation:

Locally financed TC:

- Design, Procurement and other implementation support (up to EUR 2.5 million).
- Corporate Development Programme for the municipal housing development agency aimed to enhancing its commercial viability and institutional capacity (EUR 400,000).
- Development of the long term municipal housing policy (EUR 200,000)

Previous Technical Cooperation included:

- The Feasibility Study for the Project was prepared by Ecorys and financed by the City

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities:

Visit [EBRD Procurement](#)

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Email: procurement@ebrd.com

General enquiries:

EBRD project enquiries not related to procurement:

Tel: +44 20 7338 7168; Fax: +44 20 7338 7380

Email: projectenquiries@ebrd.com

G.

Project name:	JN - Wagon Financing
Country:	Russia
Project number:	34836
Business sector:	Transport
Public/Private:	Private

Public/Private:	Private
Environmental category:	C
Board date:	27 June 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	19 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project will finance the expansion of the fleet of rolling stock owned by OOO Huolintakeskus by providing medium-term lending for the acquisition and refinancing of
Transition impact:	The project encourages private ownership of rolling stock in line with one of the reform objectives of the recent railway sector reform in Russia. Private entrepreneurship will also increase
The client:	OOO Huolintakeskus is a company registered under the laws of the Russian Federation and based in St. Petersburg. It is majority-owned by J. John Nurminen Oy of Finland and
EBRD finance:	RUB 556 million senior loan to OOO Huolintakeskus, of which approximately RUB 278 million will be syndicated.
Total project cost:	RUB 800 million.
Environmental impact:	Screened C/0. The purchase of new stanchion wagons is not associated with significant environmental impacts. JN will conduct its business with due regard to the environment and
Technical cooperation:	None. For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .
Company contact:	Jyrki Paavolainen Director, Finance J. John Nurminen Oy

Tel: +358-50-5450325
E-mail: jyrki.paavolainen@johnnurminen.com
Website: www.johnnurminen.com

Business opportunities: For business opportunities or procurement, contact the client company.

General enquiries: EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
Email: projectenquiries@ebrd.com

H.

Project name: ProCredit Georgia - Syndicated Loan

Country: Georgia

Project number: 36445

Business sector: Small business

Public/Private: Private

Environmental category: FI

Board date: 27 June 2006

Status: Passed concept review, Pending final review

Date PSD disclosed: 17 May 2006

Date PSD updated:

Project description and objectives: The proposed project is an A/B syndicated senior loan to ProCredit Bank (PCBG), Georgia for on-lending to private micro and small enterprises ('MSEs') across Georgia for up to the aggregate amount of USD 15 million (EUR 12.5 million). The Bank syndicate USD 7 million (EUR 5.9 million) on a best effort basis. International Cooperation and Development Fund

Transition impact: Transition impact will be achieved through the strengthening of the leading local bank which focuses on reaching micro and small-size enterprises through provision of the loan facility. The proposed loan facility will also help PCB Georgia to further expand its services to the regions outside of the capital city. A syndicated feature of the credit line will open an international

The client: ProCredit Bank (PCB) Georgia was established in May 1999 as a micro enterprise bank by IFC, the German-Georgian Foundation for the Promotion of Private Sector Development ("the Foundation"), FMO, IMI and four local banks. EBRD became a shareholder by acquiring a 6% stake from the Foundation in late 2000. PCB was set up with the objective of

tailored to the demand of the target group of private micro and small enterprises (MSEs) in Georgia.

Currently ProCredit Bank ranks 5th among the Georgian banks by total assets and 3rd by the size of its net loan portfolio. PCB is the clear market leader in providing the financial services to MSEs via its 24 branches and outlets all over Georgia.

EBRD finance: Up to USD 10 million of proposed syndicated loan.

Total project cost: USD 15 million.

Environmental impact: The PCB Georgia is an existing client of the Bank and is familiar with and in full compliance with the EBRD Environmental Procedures for Financial Intermediaries, which include: compliance with applicable national environmental, health, safety and labour requirements; adherence to the Environmental Exclusion and Referral Lists; and submission of annual environmental reports to the Bank. PCB Georgia submits Annual Environmental Reports. PCB Georgia's staff has also participated in recent environmental training for Georgian FIs.

Technical cooperation: USD 1.5 million has been provided to PCB Georgia by EBRD (provided by USAID and BP Exploration (Caspian Sea)) for the management support, capacity building, the expansion of branch network and provision of MSE finance in Georgia. For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Company contact: ProCredit Bank Georgia
Philip Sigwart, General Manager
Tel: +995 (32) 202222
Fax: +995 99 979 871
E-mail: p.sigwart@procreditbank.ge
Website: www.procreditbank.ge

Business opportunities: For business opportunities or procurement, contact the client company.

General enquiries: EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
Email: projectenquiries@ebrd.com

I.

Project name: RG Brands
Country: Kazakhstan
Project number: 35793
Business sector: Agribusiness
Public/Private: Private
Environmental category: B
Board date: 11 July 2006
Status: Passed structure review, Pending final review

Status:	Passed structure review, Pending final review
Date PSD disclosed:	16 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project will involve direct investment in production lines for juice, carbonated drinks as well as financing regional expansions.
Transition impact:	The project has good transition impact potential. The project will : improve corporate governance and transparency.
The client:	JSC RG Brands is a leading beverage producer and consumer goods distributor, incorporated in Kazakhstan. The Company consists of four production companies producing juices, soft drinks, tea packaging and milk as well as two distribution
EBRD finance:	Total financing for the project of USD 25 million. <ul style="list-style-type: none"> Up to USD 10 million in secured debt facility, to be provided in two tranches over the period 2006-2008
Total project cost:	USD 122 million.
Environmental impact:	This project has been screened B/1 requiring an environmental audit and analysis. Independent consultants have been retained by the Company to undertake these studies according to Terms of Reference provided by the Bank. The studies will
Technical cooperation:	None. For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .
Company contact:	Mr. Arman Zhanalinov, Chief Executive Officer JSC RG Brands Tel: +7 3272 505740 Fax: +7 3272 501355

Company contact: Mr. Arman Zhanalinov, Chief Executive Officer
JSC RG Brands
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Business opportunities: For business opportunities or procurement, contact the client company.

General enquiries: EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
Email: projectenquiries@ebrd.com

J.

Project name: Timisoara District Heating

Country: Romania

Project number: 36204

Business sector: Municipal and environmental infrastructure

Public/Private: Public

Environmental category: B

Board date: 25 July 2006

Status: Passed structure review, Pending final review

Date PSD disclosed: 16 May 2006

Date PSD updated:

Project description and objectives: The proposed project is designed to increase the overall efficiency of the district heating system in the City of Timisoara. The project represents a modernization and an extension of the existing co-generation plant. Increased efficiency will enhance the reliability and quality of supply of both electricity to the power grid and heat to the district heating network allowing the Timisoara municipal district heating company, Colterm S.A., to reduce generation

Transition impact: **Commercialisation and improved system management**

- The proposed project will improve the performance of the district heating system through improved commercialisation of the municipal district heating company.
- This will be supported by a corporate development programme to improve the commercial performance

Colterm S.A. and the City providing for service and commercial performance standards to be achieved by the Company.

Framework for markets

Full cost recovery tariffs and increased transparency in billings will also improve customer satisfaction and encourage energy conservation.

- The client:** Colterm S.A., the municipal district heating company owned by the City of Timisoara.
- EBRD finance:** Loan of EUR 15 million to Colterm S.A. structured as A/B loan with an EBRD A Loan of up to EUR 10 million and a B Loan to a participating bank of up to EUR 5 million. The Loan will be guaranteed by the City of Timisoara.
- Total project cost:** EUR 21 million.
- Environmental impact:** Screened B/1. Significant environmental benefits can be expected from the rehabilitation of existing district heating network. Any adverse impacts are expected to be limited to short-term environmental, health and safety issues arising from installation works, which can be adequately mitigated by taking environmental protection measures into consideration in project planning and work practises. An environmental due diligence of the proposed transaction is currently underway. An EAP will be developed and agreed with the Client based on the findings of the environmental due diligence. A summary of the project impacts along with the required mitigation measure will be released locally to affected stakeholders prior to Final Review.
- Technical cooperation:** The project has already benefited from a technical, financial and institutional feasibility study funded from the UK Government and from an environmental due diligence funded by UNDP/GEF. It is expected that further Technical Co-operation assistance will be provided to assist Colterm S.A. in institution-building and training component in support of a corporate development programme. For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).
- Procurement or tendering opportunities:** Visit [EBRD Procurement](#)
Enquiries: Tel: +44 20 7338 6794; Fax: +44 20 7338 7472,
Email: procurement@ebrd.com
- General enquiries:** EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
Email: projectenquiries@ebrd.com

K.

- Project name:** Pula Waste Water Development Project
- Country:** Croatia
- Project number:** 36687

Project number:	36687
Business sector:	Municipal and environmental infrastructure
Public/Private:	Public
Environmental category:	B
Board date:	5 September 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	15 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project consists of a EUR 10 million senior loan to the City of Pula, the largest city in Istria with population of 60,000, for upgrades of the sewerage network and construction of the first phase of a new wastewater treatment plant as follows:
Transition impact:	The proposed project is expected to provide transition impact through the following: <ul style="list-style-type: none"> • Conducting the merger of water and sewage operation (currently separated) under the
The client:	The City of Pula, population of around 60,000.
EBRD finance:	The EBRD is expected to provide a long-term senior loan of approximately EUR 12 million to the City. Further EUR 9.5 million will be co-financed or syndicated to commercial banks.
Total project cost:	The proposed project is expected to cost approximately EUR 23.4 million.
Environmental impact:	The project has been screened B/1. The wastewater treatment plant will not exceed the capacity of 150,000 PE (actually it will be approx. 100,000 PE), therefore according to 2003 EBRD Environmental Policy it is not required the project to be screened "A"

diligence which will be carried out for this project, will assess its ability to bring effluent into compliance with applicable Croatian and EU environmental standards, since that the first phase of the wastewater treatment plant will not be sufficient to achieve the compliance.

Technical cooperation:

The consultants funded under the Framework for Technical Assistance to Croatian Municipalities (Funded by the Government of Netherlands) will assist in project preparation and implementation, as follows:

- Pre-signing and implementation phase (EUR 180,000) - Feasibility study for the Pula sewage network and WWTP Investment Programme and preparation of merger strategy for sewage and water supply operations, and assisting in execution of the merger of water and wastewater services and identification and preparation of applications/submissions for grant co-financing

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities:

Visit [EBRD Procurement](#)
Enquiries: Tel: +44 20 7338 6794; Fax: +44 20 7338 7472,
Email: procurement@ebrd.com

General enquiries:

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Email: projectenquiries@ebrd.com

L.

Project name:	RIJEKA PARKING PROJECT
Country:	Croatia
Project number:	36563
Business sector:	Municipal and environmental infrastructure
Public/Private:	Public
Environmental category:	
Board date:	17 October 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	15 May 2006
Date PSD updated:	

Project description and objectives:

The proposed project consists of a EUR 10 million senior loan to Rijeka Municipal Traffic Management and Parking Company, for development of the new combined central parking garage and a bus terminal in the City of Rijeka (population 170,000)

Transition impact:	<p>The proposed project is expected to provide transition impact through the following:</p> <ul style="list-style-type: none"> • Development of a transport organisation and management strategy in the City of Rijeka • Improved commercialisation and corporate governance of the municipal traffic company through introduction of the Municipal Support Agreement (MSA) and Management Contract (MC), • Framework for markets and demonstration effect - replication of transaction structure, notably use of MSA and MC in traffic management sector in Croatia
The client:	<p>Rijeka Promet Ltd, the Municipal Traffic Management and Parking Company providing parking services and maintenance of the city roads and public transport facilities in the City of Rijeka. The City will provide project support through MSA.</p>
EBRD finance:	<p>The EBRD is expected to provide a long-term senior loan of approximately EUR 10 million to the Company, with a MSA from the City of Rijeka.</p>
Total project cost:	<p>Total project cost is expected to be EUR 10.5 million.</p>
Environmental impact:	<p>The project has been screened IEE. A new combined parking garage and bus terminal may contribute to the improvement of traffic and to reduction of air pollution in the centre of the City of Rijeka However, the current information on the project is not sufficient for the environmental classification of the operation to be determined. An Initial Environmental Examination will need to be carried out to determine the Environmental Due Diligence requirements.</p>
Technical cooperation:	<p>Pre-signing (EUR 125,000) - the consultants funded under the Framework for Technical Assistance to Croatian Municipalities (Funded by the Government of Netherlands) will assist the Company to (i) prepare a Business Plan for garage and terminal, (ii) review of design parameters and specifications, and (iii) advise in preparation of the tender documentation for EBRD financing. Post-signing (EUR 300,000) – funding tbc - the consultants will assist the City to prepare a Transport Organisation & Management Plan. It will set out (i) the transport and traffic strategy in the city centre and related investment needs (ii) define the future role and organisational structure of the Company and (iii) advise on Commercialisation of the Company and identify options for outsourcing and private-public-partnership. For consultant opportunities for projects financed by technical</p>

cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities: Visit [EBRD Procurement](#)
Enquiries: Tel: +44 20 7338 6794; Fax: +44 20 7338 7472,
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M.

Project name: Kulon Istra Warehouse Park

Country: Russia

Project number: 36350

Business sector: Property

Public/Private: Private

Environmental category: B

Board date: 15 June 2006

Status: Passed concept review, Pending final review

Date PSD disclosed: 15 May 2006

Date PSD updated:

Project description and objectives: The proposed project will finance the development, construction and operation of an international standard warehouse park in the town of Istra in Moscow Region.

Transition impact: The proposed project will contribute to fulfilling the long term unmet demand for international standard warehousing and logistics facilities in Russia, contribute to increased competition, and will introduce improved standards of warehouse construction management techniques.

reasons, the EBRD has classified the project B/1, requiring an Environmental Analysis and Audit of the proposed site and associated facilities.

Information reviewed during the environmental appraisal

Completed Environmental Questionnaire has been reviewed. An independent audit report will be provided for the Bank's review shortly as part of environmental due diligence.

Environmental Impacts and mitigation measures

Early findings of the environmental due diligence confirm that the site fits for the Project. A specific site audit is currently being conducted focusing on confirmation of compliance with environmental legal requirements and good international practice. An Environmental Action Plan (EAP) might be required if any significant shortcomings are identified during the due diligence. The company will be required to ensure that it complies with Russian and EU environmental, health, safety and labour standards and requirements.

Environmental opportunities

The on-going audit is examining environmental opportunities.

Monitoring

The Bank will evaluate the project's compliance with the applicable environmental and social requirements during the lifetime of the project by reviewing annual environmental reports (AER) prepared for the project covering: (1) on-going project-specific environmental, health and safety performance including legal compliance, and (ii) the status of implementation of environmental mitigation measures.

Technical cooperation:

None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Company contact:

Website: <http://www.kulon.ru>

Business opportunities:

For business opportunities or procurement, contact the client company.

General enquiries:

EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168; Fax: +44 20 7338 7380
Email: projectenquiries@ebrd.com

N.

Project name: Ivanovskoye Estate

Country: Russia

Project number: 36707

Business sector: Property

Public/Private: Private

Environmental category: B

Board date: 15 June 2006 24

Status: Passed concept review, Pending final review

Date PSD disclosed: 15 May 2006
Date PSD updated: 23 May 2006

Project description and objectives:

Financing and operation of an organised phased suburban residential development located on 125 ha of land in the North-West of Moscow Region, 6 kilometres away from Moscow Ring Road. The development will consist of up to 300 stand alone and terraced houses on 125 hectares of estate land built for sale to the emerging upper middle class families. The development will be landscaped to provide access to extensive natural recreational facilities available on site and will include social infrastructure such as nursery, sport grounds, several shops and restaurants.

Transition impact:

The project's transition impact potential stems from the demonstration effect of introducing much-in-demand quality suburban residential developments around Moscow. The project will improve the efficiency with which resources are utilised, demand is satisfied, and innovation is stimulated. By working with a good developer, EBRD's financing will also contribute to setting high standards of business conduct in a booming market with a very difficult business environment. The project will be among the few ones which seriously take into consideration the architectural aspect, the preservation of the nature and making a substantial investment into infrastructure and auxiliary facilities like nursery, shops and sport grounds, etc.

The client:

The project will be carried out through Ekostroy, a closed joint company to be incorporated in Russia.

EBRD finance:

The Bank's role will be to arrange a senior loan of USD 62 million consisting of an A/B loan structure with EBRD A Loan of USD 42 million and B Loan of USD 20 million provided by a Participant.

to be incorporated into the Project in a form of an Environmental Action Plan (EAP). The Sponsor will be required to ensure that the project complies with national regulations and relevant EU environmental, health and safety standards and to submit an annual environmental report on environment, health and safety and worker protection issues to the Bank.

Environmental opportunities

The project will incorporate consideration for conserving trees wherever possible.

Monitoring

The Bank will evaluate the project's compliance with the applicable environmental and social requirements during the lifetime of the project by reviewing annual environmental reports (AER) prepared for the project covering: (1) on-going performance of project-specific environmental, health and safety programmes if applicable, and (2) the status of implementation of environmental mitigation measures.

Technical cooperation:

None.

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Company contact:

Lily Klemenich
Tel: +44 20 7338 6094

Business opportunities:

For business opportunities or procurement, contact the client company.

General enquiries:

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Email: projectenquiries@ebrd.com

O.

Project name: Center-Invest Bank Syndicated Loan

Country: Russia

Project number: 37039

Business sector: Equity Funds

Public/Private: Private

Environmental category: FI

Board date: 15 June 2006

Status: Passed concept review, Pending final review

Date PSD disclosed: 15 May 2006

Date PSD updated:

Project description and objectives:

The proposed project envisages a first-time international syndicated loan to Center Invest Bank in the total amount of USD30 million (USD10 million in A-I loan for EBRD and USD20

Invest's principal client base – and will support the bank's growth strategy through improved access to international capital markets and longer-term funding.

- Transition impact:** Through A/B-Loan structure EBRD will facilitate Center Invest's first-time introduction to the international syndicated loan market and promote wider access to different type of investors in the future.
The Client will benefit from diversification and stability of funding as well as from lengthening of maturities. This will increase the bank's capacity to grow lending to small and medium-sized companies and retail customers and further strengthen its balance sheet.
The Project will overall enhance Center Invest's competitiveness against large state-owned and private banks in the region of its operation and promote greater access to financial services by businesses and individuals in the South of Russia.
- The client:** Center Invest Bank is a leading regional universal commercial bank based in Rostov-on-Don catering to small and medium-sized businesses and individuals through a wide branch network in the South of Russia.
- EBRD finance:** Senior term loan of USD10 million (EUR8 million) (A-Loan). B-Loan of USD20 million (EUR16 million) to be syndicated to commercial banks.
- Total project cost:** USD30 million (EUR24 million).
- Environmental impact:** Center Invest will be required to apply EBRD's Environmental Procedures for Local Banks to all commercial lending activities including sub-loans financed out of the proceeds of the syndicated loan, and to submit annual environmental reports to the Bank.
- Technical cooperation:** Center Invest is working with ING Bank as consultants within the framework of Russian Regional Bank Credit Strengthening and Institutional Building Program funded through EU IPF Program.
For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).
- Company contact:** Ms. Grigory Chorayan, Member of the Management Board
Bank Center-Invest
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Rostov-on-Don, Russia, 344010;
Tel. + 7 8632 675 833
Fax +7 8632 640 640
- Business opportunities:** For business opportunities or procurement, contact the client company.
- General enquiries:** EBRD project enquiries not related to procurement:
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Email: projectenquiries@ebrd.com

P.

Project name:	Pula Urban Transport
Country:	Croatia
Project number:	36932
Business sector:	Municipal and environmental infrastructure
Public/Private:	Public
Environmental category:	
Board date:	25 July 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	15 May 2006
Date PSD updated:	

Project description and objectives:

The proposed project consists of a EUR 5 million senior long term loan to Pulapromet Ltd, municipal public transport company, for renovation of the bus fleet, i.e. purchase of up to 22 new buses.

Transition impact:

The proposed project is expected to provide transition impact through the following:

- Improved commercialisation and corporate governance of the company, including introduction of the Municipal Support Agreement (MSA) and Public Service Contract (PSC);
- Development of a sustainable transport strategy in the City of Pula with preparation for private sector participation in parking;

The client:

Pula Promet Ltd, the municipal public transport company providing transport and affiliated services in wider Pula area. The City of Pula will provide project support through MSA.

EBRD finance:

The EBRD is expected to provide a long-term senior loan of approximately EUR 5 million to the City.

the City of Pula. The buses to be purchased will need to comply with national and EU standards for air emissions. An environmental audit of the existing bus maintenance workshop(s) will be needed to identify any environmental risks and liabilities due to possible poor environmental management (e.g. improper storage and disposal of oils and fuel). The Environmental Analysis will focus on confirming that the tender specifications address reduction of air emission and implementation of fuel efficiency requirements and accessibility, as well as on quantifying the environmental benefits of the project. The OT will need to liaise with ED in order to complete environmental due diligence prior to Final Review.

Technical cooperation:

Pre-signing

The consultants funded under the Framework for Technical Assistance to Croatian Municipalities (Funded by the Government of Netherlands) will assist in project preparation and as follows:

- Pre-signing phase (EUR 50,000) - Project preparation, including assistance with the Procurement of Buses, Environmental Audit and preparation of a Public Service Contract;
- Post-signing – TC funding to be identified :

Post-signing phase (EUR 250,000) - Sustainable transport strategy study that will examine options and produce recommendations related to:

(i) commercialisation and restructuring for public transport system;

(ii) institutional strengthening within the City, including a Public Transport Management Unit to manage the sector;

(iv) parking strategy and investment development plan and

(v) private-public-partnership options for the development of the new parking facilities in the City.

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities:

Visit [EBRD Procurement](#)

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Q.

Project name: TBC Bank Mortgage Loan
Country: Georgia
Project number: 36907
Business sector: Bank lending

Business sector:	Bank lending
Public/Private:	Private
Environmental category:	FI
Board date:	27 June 2006
Status:	Passed final review, Pending board approval
Date PSD disclosed:	12 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project consists in up to USD 15 million unsecured mortgage loan to TBC Bank. The EBRD long-term funds will be used to provide long-term financing to individuals for purchasing, constructing, renovating
Transition impact:	The project will have a significant transition impact in the following areas: The first Mortgage Loan provided by EBRD to a Georgian commercial bank would support the development of the
The client:	TBC Bank headquartered in Tbilisi is a leading commercial bank and the largest lender to small and medium size enterprises in Georgia.
EBRD finance:	Up to USD 15 million unsecured mortgage credit line in two tranches of USD 7.5 million each, with individual tranche maturities of up to 6 years.
Total project cost:	USD 15 million.
Environmental impact:	TBC Bank will be required to comply with EBRD's Environmental Procedures for Residential Mortgage Lending, including ensuring compliance with the applicable national environmental, health, safety and labour standards and
Technical cooperation:	A TC funded by the ETC Multi-donor fund to improve Georgian Banks' mortgage operations including staff training will be provided. For consultant opportunities for projects financed by technical
Company contact:	Mr Zezva Tsiskarishvili, Deputy General Manager

Fax: +44 20 7338 7380
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E-mail: zezva@tcbank.com.ge

Business opportunities: For business opportunities or procurement, contact the client company.

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Email: projectenquiries@ebrd.com

R.

Project name:	Ploce Port Bulk Terminal Project
Country:	Croatia
Project number:	36127
Business sector:	Transport
Public/Private:	Public
Environmental category:	A
Board date:	12 December 2006
Status:	Passed structure review, Pending final review
Date PSD disclosed:	12 May 2006
Date PSD updated:	
Project description and objectives:	The proceeds of the EBRD loan will be used to part finance the construction of a new bulk cargo terminal at the Port of Ploce. This will enable the Port to eliminate existing
Transition impact:	By removing the operational bottleneck at the entry to Corridor Vc, the Project contributes to the integration of the regional economy. It provides the cheapest transportation
The client:	Port of Ploce Authority - a statutory port authority established to administer and manage the operations of Port of Ploce, Croatia.

The client: Port of Ploce Authority - a statutory port authority established to administer and manage the operations of Port of Ploce, Croatia.

EBRD finance: EUR 10 million loan; EUR 58.8 mln co-financing is provided by the World Bank.

Total project cost: EUR 89 million.

Environmental impact: Screened A/1. The new bulk terminal would move the current bulk handling within the existing port area one kilometre further away from the city of Ploce and introduce cleaner handling and storage technology. However, the proposed project involves significant construction (including dredging and fill operations) and is located next to the Neretva River Delta, which has been included in the RAMSAR list of Wetlands of International Importance, and in the Important Bird Areas Program implemented by the Bird Life International. For these reasons, the project has been required to undergo an Environmental Impact Assessment ("EIA") and public consultation.

The EIA has been carried out by independent consultants commissioned by Port of Ploce Authority in accordance with the EBRD and the World Bank requirements. The EIA has reviewed in depth potential impacts and has proposed mitigation measures. The investigations showed that the major environmental issues related to Project implementation are: (a) impact on the adjacent RAMSAR site of Neretva Valley; and (b) impact on the aquatic life through dredging operations. They also identified that the current Port activity generates several nuisances, which will be resolved by implementation of the Project, such as; (a) disposal of run-off water from both the CT and the CBT including separation of oil and grease, (b) mitigation of dust problem related to handling of bulk material; (c) handling of both hazardous waste and normal ship waste; (d) treatment of ballast and bilge water from receiving ships, and (e) treatment of sanitary wastewater generated inside the Port area in a two stage treatment plant including a biological step.

The RAMSAR site of Neretva Valley is located just about 150 meters from the planned location of the new bulk cargo terminal. The impact of the Project on the RAMSAR site is expected to be very limited, but the proximity to the site has resulted in substantial changes in the design of the Project. These changes include that the size of received vessels will be limited to 80,000 DWT instead of originally planned 150,000 DWT and that the berth for the new terminal has been moved from the channel between the Port and the RAMSAR site to the early entrance of the channel in order to reduce the area needing dredging and thereby avoiding any physical intrusion into the RAMSAR site. Special attention to protect this ecologically valuable area has been given in the Environmental Management and Monitoring Plan.

The dredging operations are not expected to have any significant adverse impact on the aquatic life, which has been assessed to be very limited in the area for dredging. The

dredging masses will be disposed of on land in the port area and on an additional area which will be reclaimed from the sea. The disposal area is planned to be constructed as a confined and sealed area before the disposal of dredging masses. Water draining from the dredging masses will be discharged to the sea via a settling pond and a geo-membrane in order to prevent discharge of different types of pollutants, as well as turbidity caused by suspended solids. In order to prevent negative impacts on fish migration and spawning, the dredging operations will be limited to periods outside of spawning seasons and fish migration.

The Project will address several environmental issues associated with the current port activities. These measures include: (a) treatment of polluted storm water in regard to suspended solids, oil, grease, etc.; (b) reduction of dust from handling of bulk material through installation of a sprinkling system and use of polymers to bind the finest dust particles, and the use of covered conveyor belts for the transport of bulk material to the storage area; (c) installation of reception facilities for hazardous waste, wastewater from arriving vessels, and bilge and ballast water; and (d) biological treatment of sanitary wastewater generated inside the Port. An Environmental Management and Monitoring Plan has been developed for mitigating impacts arising from the project during the construction and operation of the new terminal to ensure the implementation of the project will adhere to the designed environmental, health and safety standards.

Several consultations have taken place during the project preparation with both concerned NGOs and the relevant authorities. Stakeholders representing different governmental organizations, NGOs and the public were involved in discussion of the scope for the EIA before the work was started as well as during its preparation. Public meetings were held in June and October 2005, and comments received were incorporated in the Draft Final Report. The Draft Final EIA was made available to public both in English and Croatian in the beginning of March, 2006. On March 16, 2006, a public meeting was organized to discuss the results and conclusions of the EIA. No new issues were raised. The meetings were all announced in both local and regional press, and people and NGOs, which were known having a special interest in the Project, were personally contacted and informed about the meetings. Concerns raised during these consultations are covered in the EIA.

The EBRD will disclose the Final EIA package, including the EIA, Executive Summary, Public Consultation and Disclosure Plan and the Environmental Management and Monitoring Plan in Croatian and English languages for a 120-day public comment period locally and in EBRD offices in Zagreb and in London in the near future.

The project is co-financed with World Bank ("WB"). The WB has already disclosed the Environmental Assessment reports of both the new Bulk Cargo Terminal and the new Container Terminal in English in their InfoShop. An Overarching Executive Summary is under preparation to combine all the

environmental issues related to the two projects in one condensed document. .

Technical cooperation:

EUR 50,000 project due diligence TC financed from the Dutch donor funds (completed).

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities:

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S.

Project name: Bacau Solid Waste Management Project

Country: Romania

Project number: 35928

Business sector: Municipal and environmental infrastructure

Public/Private: Public

Environmental category: C

Board date: 11 July 2006

Status: Passed final review, Pending board approval

Date PSD disclosed: 12 May 2006

Date PSD updated:

Project description and objectives:

The proposed project is the first phase of a two-stage integrated solid waste management programme for Bacau County. The first phase will cover the municipality of Bacau and 18 surrounding communities, with the intention of expansion to the rest of the County in the second phase. The Bank's loan will fund

environmental requirements and includes gas-flaring and leachate treatment facilities;
2) installation of waste collection and selection facilities aimed at increasing the level of recycling in Bacau and surrounding communities and ensuring that the remaining solid waste is disposed of in the environmentally compliant landfill.

Transition impact:

Competition and private sector development

Through the proposed project, waste services will be reorganised at a scale which will enable competition and private sector involvement; long-term concessions will be tendered for landfill management and waste collection.

Technology transfer

The proposed project will enable dramatic improvements in technology, including modern leachate collection and treatment for both the existing and new landfills; the use of composting facilities and implementation of recycling facilities for waste separation and reuse.

Market expansion

Through a two-phased approach which is expected ultimately to reach the whole county, the project will enable financing of waste facilities in small municipalities and rural areas.

Framework for markets

The proposed project will build capacity at the city level for tendering and awarding private sector waste concessions and for monitoring and regulating the concessionaires and the sector, in general. The project will also require the Municipality to institute full cost recovery tariffs sufficient to pay for the improved facilities and service.

The client:

The Municipality of Bacau, a city of approximately 185,000 in Eastern Romania is also the capital of Bacau County. The Municipality will manage the project through a Project Implementation Unit and will also represent 18 neighboring communities in the project implementation. Upon completion of the project, the Municipality will tender for operators of the landfill and collection services.

EBRD finance:

EBRD loan of EUR 5 million to the Municipality of Bacau, with co-financing of EUR 15 million from an EU ISPA grant.

Total project cost:

EUR 20 million.

Environmental impact:

Screened: C/0.

The component of the EU ISPA's project which refers to purchasing of equipment for improving solid waste management and which will be financed by EBRD is associated with negligible environmental issues. However, the Bank's environmental specialists have reviewed the Environmental Impact Assessment for Integrated Waste Management in Bacau Municipality and Surrounding Areas prepared for EU ISPA by independent consultants. The investigations showed that the Bank's project will contribute to improving the environmental situation in Bacau and its surrounding areas by bringing the waste management practices into line with the applicable EU environmental standards. The equipment to be purchased with the Bank's

proceeds will need to meet applicable EU environmental standards and appropriate technical specifications will be incorporated in the tender documents.

Technical cooperation:

Technical cooperation will be provided from loan funds and the ISPA grant. Consultants will be utilised to assist in project supervision and for advice and tendering of private sector operators for the landfill and collection services. For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities:

Visit [EBRD Procurement](#)
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General enquiries:

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T.

Project name: Orgresbank - Equity Investment

Country: Russia

Project number: 36754

Business sector: Bank equity

Public/Private: Private

Environmental category: FI

Board date: 27 June 2006

Status: Passed concept review, Pending final review

Date PSD disclosed: 12 May 2006

Date PSD updated:

Project description and objectives:

The project envisages that the EBRD will acquire a shareholding stake in Orgresbank of up to 15% through the

Transition impact:

The proposed transaction will provide equity capital to Orgresbank for the expansion of its regional network and

The client:

Orgresbank is a Moscow-based Russian bank with

headquarters and several branches in Moscow and branches in Penza, St. Petersburg, Samara and Saratov.

- EBRD finance:** Equity investment. The EBRD will subscribe to Orgresbank's newly issued shares.
- Total project cost:** Up to USD 30 million.
- Environmental impact:** Orgresbank will be required to apply EBRD's Environmental Procedures for Local Banks to all commercial lending activities including sub-loans financed through the SME Credit Line, and to submit annual environmental reports to the Bank.
- Technical cooperation:** None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).
- Company contact:** Mr. Vadim Serebrennikov
Vice-President, Head of Foreign Financial Institutions & International Capital Markets
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- Business opportunities:** For business opportunities or procurement, contact the client company.
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Email: projectenquiries@ebrd.com

U.

- Project name:** Boni
- Country:** Bulgaria
- Project number:** 36738
- Business sector:** Agribusiness
- Public/Private:** Private
- Environmental category:** B
- Board date:** 15 June 2006
- Status:** Passed final review, Pending board approval
- Date PSD disclosed:** 12 May 2006
Date PSD updated:
- Project description and objectives:** The proposed financing will help Boni Holding to refurbish and upgrade some of its production facilities as well as to restructure its balance sheet. The proceeds from the Bank's financing will also support the company in meeting higher environmental production standards and improving energy efficiency.

Transition impact:	The Bank's investment will promote transparency, high standards of corporate governance and maintenance of good business practice throughout the company's operations. The Bank's financing will help Boni Holding upgrade its production process along the whole chain that will set higher quality standards in pig breeding, including providing support to local pig farms, and meat processing activities in the company thus increasing production efficiency and raising environmental and sanitary standards.
The client:	Boni Holding AD, is the leading meat-processing company in Bulgaria.
EBRD finance:	EUR 15 million long-term loan.
Total project cost:	Up to EUR 40 million.
Environmental impact:	The project was screened B/1 requiring an environmental audit and analysis of selected pig breeding farms and meat processing facilities. These studies were conducted by independent environmental consultants and a draft report has been provided to the Bank and the Company for review. Key issues identified by the audit include the lack of a formalised environmental management system, the lack of permits for certain activities, improvements to the treatment and disposal of the manure resulting from the re-developed facilities and the need to submit applications to ensure that eligible facilities are permitted according to the EU's IPPC requirements. An environmental action plan has been drafted which will need to be reviewed and agreed by the Company and the Bank. The aim of the EAP will be to ensure on-going compliance with applicable national and EU environment, health and safety standards. The Company will provide the Bank with annual environmental reports on the implementation of the EAP and any other material EHS issues.
Technical cooperation:	An energy efficiency audit has been performed to support the company reviewing energy usage patterns and identifying energy efficiency measures. This activity was financed under an existing framework contract, funded by the CEI, Central European Initiative (Italy). For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .
Company contact:	Mariya Rangelova, CEO Tel: +359 2 846 37 33 E-mail: m.rangelova@boniholding.com
Business opportunities:	For business opportunities or procurement, contact the client company.
General enquiries:	EBRD project enquiries not related to procurement: Tel: +44 20 7338 7168; Fax: +44 20 7338 7380 Email: projectenquiries@ebrd.com

V.

Project name:	Multi-Vendor Leasing Framework
Country:	Russia
Project number:	35348
Business sector:	General manufacturing
Public/Private:	Private
Environmental category:	FI
Board date:	27 June 2006
Status:	Passed final review, Pending board approval
Date PSD disclosed:	11 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project establishes a USD 60 million leasing framework in the Russian Federation to finance leases of equipment manufactured by reputable international vendors of good standing. The Bank will cover 33% of the risk and funding in each individual lease, up to USD 20 million in aggregate. OOO Raiffeisen Leasing Moscow will act as the Lessor under the framework.
Sub-projects:	View a list of sub-projects for this and other framework projects.
Transition impact:	The project will help advance technological and skill modernisation and efficiency improvements in key sectors of the economy. The main transition impact of the project derives from the provision of financing to small and medium sized companies, which lack access to affordable financing.
The client:	Eligible Russian companies engaged in modernisation.
EBRD finance:	USD 20 million to finance projects under the leasing facility.
Total project cost:	USD 60 million.
Environmental impact:	Screened FI. Environmental risks associated with the proposed operation will be mitigated by the small and medium size of the Lessees operations, and the familiarity of OOO Raiffeisen Leasing (the Lessor) with EBRD's Environmental Procedures for Leasing as well as by the adherence to internationally recognised standards of operator safety and environmental responsibility of the reputable international Vendors. OOO Raiffeisen Leasing will be required to comply with EBRD's Environmental Procedures for Leasing including adherence to the Bank's Environmental Exclusion and Referral List, compliance with the applicable Russian environmental, health and safety requirements and submission of an annual environmental report to the Bank.
Technical cooperation:	None. For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .

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W.

- Project name:** SIBIU PUBLIC TRANSPORT PROJECT (City Loan)
- Country:** Romania
- Project number:** 36833
- Business sector:** Municipal and environmental infrastructure
- Public/Private:** Public
- Environmental category:** B
- Board date:** 11 July 2006
- Status:** Passed concept review, Pending final review
- Date PSD disclosed:** 10 May 2006
- Date PSD updated:**
- Project description and objectives:** The objectives of the project would be to finance the purchase of up to 30 new large buses for the municipal public transport company in Sibiu – Tursib - (the company) and to finance a street upgrading programme with the City of Sibiu (the city).

- Transition impact:**
- **Demonstration effect**
 The Team will structure the loan without a full financial guarantee from the City, which would be one of the first such municipal loan in Romania. As such the Operation would allow the Bank to lend directly to a municipal transport company in Romania.
 - **Support to the further corporatisation of the**

public transport company. The PSC will define the scope of services provided by the Company and will set the level for service payments by the City for the services it purchases. The service payment replaces the system of direct, untargeted subsidies, and provides incentives for the Company to improve its financial and operational performance.

The client:

- Sibiu Public Transport Company – Tursib - (the “Company”)
- The City of Sibiu (the “City” or “Sibiu”)

EBRD finance:

The project would comprise two loans from the Bank:

- Up to EUR 5 million senior loan to the Company
- Up to EUR 10 million loan to the City (of which EUR 5 million would be syndicated to a commercial bank)

Total project cost:

The total cost of the project has been estimated to EUR 18 million.

Environmental impact:

Screened B/1.

The introduction of a new 30 bus fleet will help develop public transport alternatives as well as reduce traffic congestion, noise and air pollution in Sibiu. An Environmental Analysis will need to be carried out for the project to confirm that the street rehabilitation programme and the new buses to be purchased will comply with Romanian and EURO III standards for air emissions; and an Environmental Audit of the existing garage will need to be completed focusing on site contamination, liabilities and key non-compliance issues and subsequently necessary mitigation measures. Based on this audit the client will need to develop and implement an Environmental Action Plan satisfactory to the Bank. These requirements will need to be reflected in the legal documentation. In accordance with the EBRD Environmental and Public Information Policy, local public disclosure of the Environmental Review Summary for this project will have to be carried out after the Environmental Audit and the development of an EAP. No other issues to raise at this stage.

Technical cooperation:

- **Pre-signing**
Technical and Environmental due diligence (EUR 40,000).
- **Post-signing**
The Bank would see donor funds to arrange for a Twinning programme between Tursib and a “best in class” public transport operator.

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities: Visit [EBRD Procurement](#)
Enquiries: Tel: +44 20 7338 6794; Fax: +44 20 7338 7472,
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X.

Project name: Agrokor Equity
Country: Croatia
Project number: 36887
Business sector: Agribusiness
Public/Private: Private
Environmental category: C
Board date: 15 June 2006
Status: Passed final review, Pending board approval
Date PSD disclosed: 9 May 2006
Date PSD updated:

Project description and objectives: The proposed project consists of an equity investment in the Agrokor d.d. by participating in an increase of the Agrokor's share capital. The purpose of the Project is to assist the Company in
(i) financial restructuring of the balance sheet by decreasing its financial leverage,
(ii) enabling the Company to continue investments in its core businesses in the region, and
(iii) raising the Company's profile among investors to prepare for a potential future IPO.

Transition impact: The transition impact relates to corporate governance improvements (e.g. further improvement of company's controlling bodies practices including the Supervisory Board, improvement of internal controls, further implementation of information security management system, etc.). The project will also enable the Company to continue selective investments in its core business in the region which will contribute to increased competition.

The client: Agrokor d.d., the leading producer and distributor of food and beverage products and largest retailer in Croatia.

company's production facilities. An international environmental consulting company has been selected to undertake this work which has already begun. Following completion of the audit, any resulting recommendations will be formulated into a time-bound, costed environmental action plan ("EAP"). The aim of the EAP will be to ensure compliance with relevant host country environmental standards, EU environmental standards and any other relevant good international practice. The company will be required to provide the Bank with an annual environmental report on the implementation of the EAP and any other environmental matters. This PSD will be updated following completion of environmental due diligence to include summary information on the EAP and any other environmental actions agreed with the company.

Technical cooperation:

None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

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Business opportunities: For business opportunities or procurement, contact the client company.

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Y.

Project name: Ukraine Third Project "Kiev-Chop Road Rehabilitation"
Country: Ukraine
Project number: 36547
Business sector: Transport
Public/Private: Public
Environmental category: B
Board date: 25 July 2006
Status: Passed final review, Pending board approval
Date PSD disclosed: 8 May 2006
Date PSD updated:

Project description and objectives:

The proposed project will support the completion of the rehabilitation effort of the M06 Kiev-Chop Highway to European standards, which was started with the first and second EBRD road projects in Ukraine.
This third project will finance rehabilitation of the remaining

sections of the M06 road, from Kiev to the city of Brody, Lviv region (km 14 – km 441). M06 road forms part of Trans-European Corridor III (Kiev-Lviv-Krakow-Berlin) and Corridor V (Lviv-Chop-Budapest) and links Ukraine with Western Europe.

The EBRD loan is planned to be supplemented by additional estimated EUR 150-200 million to be provided by the European Investment Bank (EIB).

Transition impact:

Transition impact would stem from further support by the EBRD of the Government of Ukraine and Ukravtodor efforts to reform the road sector started in the framework of the first two EBRD road projects in Ukraine through

(i) the restructuring of road network management by separation of ownership, administration and management (policy, legislation and funding) between state and local roads,

(ii) improvement of the road sector financing strategy and

(iii) increase of the competition in the sector to achieve increased efficiency of works implementation.

Furthermore, the project will support the Government of Ukraine and Ukravtodor efforts to encourage greater private sector participation in the road sector in Ukraine by improving the legislative framework and initiating various road projects on a PPP basis. The project include a Technical Cooperation component, which will aim to develop appropriate PPP legislation in accordance with the international best practice, identify a small number of potential PPP projects and carry out detailed due diligence for one pilot project which potentially could be developed in co-operation with the Bank.

The client:

The Borrower is Ukraine. The proceeds will be on-lent to Ukravtodor, State Road Service of Ukraine.

EBRD finance:

EUR 150-200 million.

Total project cost:

Estimated EUR 366-486 million.

Environmental impact:

The project has been classified B/1, requiring an Environmental Analysis, including an environmental review of the existing road. The investigations undertaken to date have showed that the project involves rehabilitation of an existing road without road realignment or widening and that no significant adverse environmental impacts are expected. The temporary noise, safety, dust/air quality impacts during the construction can be mitigated by adhering to good construction planning and practices. Environmental issues associated with the existing road will be mitigated through protection measures (e.g. noise barriers) included in the project and an Environmental Action Plan (“EAP”). In accordance with Bank’s requirements, Ukravtodor will disclose locally a summary of the relevant environmental issues associated with the project and mitigation measures and action plans.

This section will be amended as soon as the environmental due diligence and the EAP have been finalised.

Technical cooperation:	EUR 350,000 provided under EU IPF 2003 facility for development of legislation and a PPP Strategy for the road sector. For consultant opportunities for projects financed by technical cooperation funds, visit procurement of consultants .
Procurement or tendering opportunities:	Visit EBRD Procurement Enquiries: Tel: +44 20 7338 6794; Fax: +44 20 7338 7472, Email: procurement@ebrd.com
General enquiries:	EBRD project enquiries not related to procurement: Tel: +44 20 7338 7168; Fax: +44 20 7338 7380 Email: projectenquiries@ebrd.com

Z.

Project name:	Vologda Municipal Water Services Project
Country:	Russia
Project number:	35783
Business sector:	Municipal and environmental infrastructure
Public/Private:	Public
Environmental category:	
Board date:	25 July 2006
Status:	Passed concept review, Pending final review
Date PSD disclosed:	8 May 2006
Date PSD updated:	
Project description and objectives:	The proposed project involves a loan to the municipal water and wastewater treatment utility of the City of Vologda. The proceeds of the loan would be used to finance priority capital investments to improve the municipal water and wastewater infrastructure and services in the City, which will contribute significantly to decreasing the level of polluting discharges into the Vologda River and the Beloye Sea basin and improved drinking water and decreased pollution in
Transition impact:	(i) Improvement of municipal services and operational efficiencies of Vologdagorvodokanal (ii) Commercialisation of municipal services (target is to reach full cost recovery for residential users, motivated by the improvement of water quality and services); (iii) Lowering current level of cross-subsidisation, step-by-step adjustment to tariff levels; (iv) Improved management and skills transfer for VGVK.

Transition impact: (i) Improvement of municipal services and operational efficiencies of Vologdagorvodokanal
(ii) Commercialisation of municipal services (target is to reach full cost recovery for residential users, motivated by the improvement of water quality and services);
(iii) Lowering current level of cross-subsidisation, step-by-step adjustment to tariff levels;
(iv) Improved management and skills transfer for VGVK.

The client: The borrower will be the municipal water and wastewater utility (tVologdagorvodokanal) of the City of Vologda under guarantee of the Vologda region

EBRD finance: A senior loan of RUR 367 million to Vologdagorvodokanal.

Total project cost: Investment program amounted to RUR 550 million.

Environmental impact: The project has been classified B/1. This project presents significant environmental opportunities regarding improving the quality of Vologda city drinking water and the quality of effluent, thereby reducing the threat to public health and reducing pollution of the Vologda River. The environmental due diligence will assess the ability of the project to bring the facilities into compliance with applicable Russian Federation and EU environmental standards. It will also assess possible environmental liabilities associated with current potable water supply system both in summer and winter, as well as wastewater collection and treatment facilities.

Technical cooperation: The project has benefited from the following technical cooperation programmes:

- Technical Feasibility Study including the development of the Environmental Action Plan, financed by the Finnish Ministry of Trade and Industry.
- IFRS Audit of Vologdagorvodokanal, funded by the European Commission.

It is foreseen that the proposed project would include further technical cooperation support:

- Project Engineer for assistance to PIU in procurement, design and contracts supervision. Funding to be identified.
- Corporate Development Support Program to enhance the company's financial, managerial and operational performance. Funding to be identified.

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Procurement or tendering opportunities: Visit [EBRD Procurement](#)
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AA.

Project name: DeltaLeasing Syndicated Loan
Country: Russia
Project number: 36758
Business sector: Non-bank financial institutions
Public/Private: Private
Environmental category: FI
Board date: 15 June 2006
Status: Passed final review, Pending board approval
Date PSD disclosed: 5 May 2006
Date PSD updated:

Project description and objectives: The proposed project envisages a broadening of the EBRD relationship with DeltaLeasing with providing a syndicated loan of USD 15 million to DeltaLeasing, a leasing company operating in the Russian Far East, Sakhalin and Siberia. The

Transition impact: The transition impact potential of the Project arises mainly from its support of the development of the Russian leasing sector, and the leasing sector of the RFE in particular. This will be the first syndicated loan to a regionally-based leasing and will

The client: DeltaLeasing, a Russian leasing company established in 1999 and wholly-owned by the US-Russia Investment Fund (TUSRIF).

EBRD finance: Term loan of USD 6 million (EUR 5 million).

Total project cost: USD 15 million (EUR 12.4 million).

Environmental impact: DeltaLeasing will be required to comply with EBRD's Environmental Procedures for Leasing which require

adherence to the Bank's Environmental Exclusion and Referral List, compliance with the applicable national environmental, health and safety requirements and submission of an Annual Environmental Report to the Bank.

Technical cooperation:

None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

Company contact:

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Business opportunities: For business opportunities or procurement, contact the client company.

General enquiries:

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BB.

Project name: Royalton Partners II
Country: Regional
Project number: 36886
Business sector: Equity funds
Public/Private: Private
Environmental category: FI
Board date: 15 June 2006
Status: Passed concept review, Pending final review
Date PSD disclosed: 4 May 2006
Date PSD updated:

Project description and objectives:

The proposed project is a private equity fund focusing on businesses in non-tradable sectors; i.e. companies that are primarily servicing local markets. Fund manager will seek opportunities to increase value by improving operations and /or expanding the business. The Fund typically will invest EUR 10 to 20 million of fund equity per transaction. The Fund will invest in Central-eastern European EU new member states as well as South-eastern Europe, including Romania, Bulgaria, Croatia, Serbia and Montenegro, Bosnia and Macedonia.

Transition impact:

The Fund will support the development of private companies in the region through operational and strategic restructuring. The manager will continue the practice of identifying and developing

successful managers, restructuring and consolidating companies.

EBRD's role as an investor in the Fund will be seen as a vote of confidence and will consolidate other investors. This will lend support to a new multi-fund management team, foster competition, and attract more private equity to the region. In addition, the Fund will replicate its successful business models and structures in the new countries in which it will operate and, due to the increased fund size and market development, the Fund will use more complex transactions such as leveraged buy-outs, management buy-outs/buy-ins, private equity consortium leads, etc.

- The client:** The Fund will be managed by RCI GenPar II, L.P. a Guernsey limited Partnership, which will be owned by the management team.
The management team is well known to the Bank through EBRD investment in the first Royalton Fund, which is a predecessor fund and was established in 1999.
- EBRD finance:** The EBRD proposes an equity investment of 20% of the aggregate fund size to a maximum EUR 50 million.
- Total project cost:** Total fund size is estimated at EUR 250 million for the final closing. The first closing target is EUR 100 million.
- Environmental impact:** The Fund will be required to adopt and implement the EBRD's Environmental Procedures for Funds which includes compliance with the EBRD's Environmental Exclusion and Referral List and provision of an Annual Environmental Report. Investee companies will be required to comply, at a minimum, with national standards for environment, health, safety and labour.
- Technical cooperation:** None.
For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).
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CC.

Project name: Energy Efficiency & Renewable Energy Credit Line FW Extn

Country: Bulgaria

Project number: 37068

Business sector: Bank lending

Public/Private: Private

Environmental category: FI

Board date: 15 June 2006

Status: Pending concept review

Date PSD disclosed: 3 May 2006

Date PSD updated:

Project description and objectives: Extension of existing framework facility under which the EBRD would extend credit lines to Participating Banks (PB) for on-

Sub-projects: View a list of [sub-projects](#) for this and other framework projects.

Transition impact: The project will help to overcome market imperfections that hold back the smooth functioning of the energy conservation

The client: The clients will be Bulgarian PBs which will on-lend the funds to sub-borrowers planning to undertake energy efficiency

investments and small renewable energy projects in the private sector.

EBRD finance:

Senior loans of up to an aggregate of EUR 55 million to be allocated to PBs in Bulgaria.

Total project cost:

EUR 55 million from EBRD.

Environmental impact:

FI screened operation. PBs will require that companies financed through this credit line comply with national requirements for environment, health and safety. This will be confirmed to the PBs by the consultant who will cover this issue as part of the preparation of each project (see Technical co-operation section below for more information). Reporting on sub-projects and annual monitoring reports will be provided by PBs.

Increased efficiency in heat generation, reduction of heat transmission losses and improved efficiency in the use of heat and energy will lead to a reduction of air pollutants (e.g., SO₂; NO_x; CO₂; particulates) resulting from heat and electricity generation. This is a clear and quantifiable environmental benefit on which the PBs will provide details in an annual environmental report to the Bank.

Technical cooperation:

KIDSF will provide funding for technical cooperation essential for the Project. This will include the following components:

1. Rational Energy Utilisation Plan (REUP) and Marketing Consultant

Potential sub-borrowers will have access to project preparation assistance which will

- (a) assess, present and recommend the proposed investments
- (b) ensure cost effectiveness in the identification of appropriate measures and consistency with the criteria of the KIDSF Grant
- (c) assist the formulation of loan applications to PBs, and
- (d) **make recommendations to the sub-borrowers on its energy management strategy**

The PBs will also benefit from having a recommendation on the technical component and, over the course of the assignment, developing its own expertise in appraisal of rational energy utilisation sub-projects. In addition, information dissemination activities related to the facility will be carried out all over the country aimed at informing a wide range of potential sub-borrowers about the facility and the benefits of rational energy utilisation.

2. independent energy expert

The expert will validate the successful completion of each sub-project and ensure that it is consistent with the REUP and hence the eligibility for the facility.

For consultant opportunities for projects financed by technical cooperation funds, visit [procurement of consultants](#).

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III. ADDITIONAL INFORMATION AND ASSISTANCE:

- a. **US Advocacy Center-EBRD Liaison Office (AC-EBRD):** AC-EBRD is an integral part of U.S. representation at the EBRD with a mandate to increase the effectiveness of U.S. participation in the Bank's projects. For more information about project opportunities at the European Bank for Reconstruction and Development (EBRD) please contact:

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Note: AC-EBRD can offer its services only to US companies. EBRD procurement opportunities can be viewed at www.ebrd.com/oppo/procure/ops/index.htm. An updated list of EBRD publications can also be found on the main website www.ebrd.com

- b. **BISNIS:** The Business Information Service for the Newly Independent States (BISNIS). Countries covered: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Russia, Ukraine, Uzbekistan. Web: www.bisnis.doc.gov Tel: +(202) 482-4655, Fax + (202) 482-2293.