



Black Sea Trade and Development Bank



BSTDB – Target Clients

Project Finance – Corporate Finance

- 1. Corporates in general industries, shipping, telecom and energy**
 - 2. BOT projects**
 - 3. Regional investors**
- Co-finances with commercial banks and IFIs (EBRD, IFC, etc.)**



BSTDB Products

- Project finance
- Corporate finance
- Equity investments
- Guarantees



Medium and Long Term Loans

- **Amount:**
 - minimum EUR 3 million
 - maximum EUR 38 million
 - for *sovereign* loans – no ceiling
- **Maturity:**
 - 5 to 7 years on average
 - 10 – 15 years for sovereign loans
 - grace period: up to 2 years
- **Competitive interest rates**



Equity Investment

- **Minority stake (up to 33% but generally less than 25%)**
- **No direct participation in company management**
- **Seat on the Board of Directors**
- **Possible Put / Call arrangement for BSTDB exit**



Project and corporate finance - What can BSTDB finance?

Public sector:

- Investments with high development impact – e.g. transport infrastructure, municipal infrastructure etc.

Private sector:

- Green-field investments
- Investments for modernisation and technology improvements
- Investments for expansion of production capacity
- Post-privatisation investments
- Working capital needs



Priority Projects

- **Cross-border projects**
- **Projects of investors in another member country**



How to apply?

- **Send a substantial proposal (Project summary – feasibility etc., loan amount, term etc.) to the contact person at the end of this presentation**
- **The proposal should be in English and as detailed as possible, in order to speed up the decision**
- **A list of initial information requirements can be provided to those interested**



Approval process



How long does it take from “first call” to signing?



Avrg. 3 months, depending on availability of info



Criteria

■ Borrower:

- Solid financial situation (debts, revenues, liquidity etc.)
- Ability to service current and foreseen debt
- Commitment to the Project (own financial and human resources allocated for the Project etc.)
- Project management ability (solid track record, adequate organisational arrangements in place etc.)

■ Project:

- Project “maturity” (feasibility study, environmental assessment, market analysis etc.)
- Technical feasibility, financial soundness
- Development impact
- Environmental impact



Security Requirement

- Standard pledge of shares, assets, etc., depending on the project
- Guarantee from acceptable corporates
- In a cross-border investment, the security can be based in the country of investment
- While possible, sovereign guarantee is not required



Why BSTDB?

- **Stringent, but quick approval process**
- **No political or macroeconomic conditionality attached to BSTDB financing**
- **Team blending international and local expertise**



BSTDB Operations in Albania

Project Finance/Corporate Finance

- Albtelecom €25,000,000
- Kurum International €20,000,000
- Hygeia Hospital Tirana €10,000,000



Whom to contact

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