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EBRD planning refugee crisis response package of €900 million

3 February 2016 – London, UK – The European Bank for Reconstruction and Development (EBRD) has announced that it is joining international efforts to tackle the refugee crisis caused by the civil war in Syria, with a financing package that could be worth €900 million to support private sector and infrastructure projects in some of the worst affected countries.



Speaking at a conference in London on Wednesday, [EBRD President Sir Suma Chakrabarti](#) said the Bank was building a pipeline of infrastructure and private sector investment projects in Turkey and Jordan to support refugee-hosting communities. The EBRD would be able to finance up to €500 million in new transactions subject to mobilising an additional €400 million in grants, the President said.

“In order to contribute to the mobilisation of grant funding, management will propose to shareholders an allocation from the Bank’s net income of around €100 million over a period of three years, from 2016 to 2018, subject to appropriate governance rules and to the Bank’s continuing profitability. Management will propose to shareholders an initial allocation of €35 million in 2016,” he added.

One day ahead of the [Supporting Syria and the Region conference 2016](#) in London on 4 February, the EBRD was staging a high-level round of discussions aimed at attracting private sector engagement to help solve the challenges of the refugee crisis.

Speaking ahead of the EBRD conference, "[Enabling the Private Sector to Support Refugee-Hosting Communities](#)", President Chakrabarti said, "This is a serious crisis and failure to address the issue will only make matters worse. We must act now." Key speakers at the conference included Imad Fakhoury, Minister of Planning and International Cooperation of Jordan, Muhammed Murtaza Yetiş, Chief Advisor to Turkey's Prime Minister and responsible for Refugees and Humanitarian Aid, and Elias Bou-Saab, Minister of Education of Lebanon, who were due to present their approaches to engaging with the private sector as part of their national refugee integration policies.

The EBRD strategy for responding to the refugee crisis aims to address infrastructure challenges in affected countries, support small business initiatives and seek to offer employment opportunities, especially to the young.

[The EBRD's first project in this context is a US\\$ 14 million](#) loan to upgrade the strained infrastructure for wastewater in Jordan. Support for rehabilitation and upgrade of infrastructure, and improvements in public services for water, wastewater, solid waste and urban transport, are priorities in Jordan, which is under pressure from the sharply increased numbers of users.

The European Bank for Reconstruction and Development (EBRD) was established in 1991 to nurture the private sector in Central and Eastern Europe and ex-Soviet countries. The EBRD uses investment to help build market economies and democracies from central Europe to central Asia. The EBRD is the largest single investor in the region and mobilizes significant foreign direct investment beyond its own financing. Owned by 61 countries and two intergovernmental institutions, the EBRD provides project financing for banks, industries and businesses. For more information, visit <http://www.ebrd.com/index.htm>

Source: EBRD, based on a story by Nibal Zgheib