

The program builds on the extensive experience gained by IFC and the World Bank in structuring and implementing public-private partnerships in infrastructure around the globe. It collaborates closely with the Advisory Services Department of IFC, which provides similar services on a world-



wide basis. Since its creation in 1986, the department has established an impressive record on structuring and introducing PPPs in government infrastructure services and assets, spanning more than 100 projects in 67 countries.

Upon selection of a project sponsored by a national or local government, PEP-Southeast Europe Infrastructure will assume the largest portion of the initial project preparation and development risk and will remain with the project through its various stages until its closure. Through its customized approach, the program will prepare bankable projects that are attractive to both the public and the private sectors.

## A Bridge between Public and Private Sectors

By acting as a bridge between private investors and public sector project sponsors, the program will have a significant impact on:

- Improving infrastructure access and service delivery to all segments of the society
- Providing in-depth knowledge of the local situation and constraints, maximizing the synergies with the extensive networks of the World Bank Group in the region and of its bilateral and multilateral partners
- Pursuing sustainable economic benefits through legal, regulatory, environmental, and social framework advice
- Convening the public sector, local municipalities and governments, business community, investors, civil society organizations, and infrastructure users to work together on solutions in an environmentally and socially sustainable manner
- Defining the appropriate balance between private and public sector interests, combining the focus of a development institution with the direct experience as an investor and lender to private sector companies
- Contributing to the transfer of know-how and strengthening of local capacity



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 Building Better  
Infrastructure in  
Southeast Europe

 Advisory Services for  
Public-Private Partnerships



Private Enterprise  
Partnership for  
Southeast Europe  
Infrastructure  
Program

# IFC and the Private Enterprise Partnership for Southeast Europe

The International Finance Corporation, the private sector arm of the World Bank Group, is a global investor and advisor committed to developing a sustainable private sector in emerging markets. Although acknowledged as a project finance specialist, IFC has also developed world-class advisory expertise.

In 2005, with the support of several donor governments, IFC launched the Private Enterprise Partnership for Southeast Europe, a new technical assistance and advisory program to help strengthen the private sector. Based on the Private Enterprise Partnership model IFC has used successfully in many other parts of the world, the program aims to make IFC the partner of choice for private sector technical assistance and advisory services in Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Macedonia, Montenegro, Romania and Serbia.



## Improving Infrastructure through Transparency and Sustainability

Infrastructure deficiencies continue to impede economic development in the region. Because of constraints on public sector budgets, greater private sector management expertise and investment are needed to



meet demand and accelerate economic growth. Against this background, public-private partnerships are an important catalyst of infrastructure development.

One of PEP-Southeast Europe's core programs provides

advisory services for the structuring and implementation of public-private partnerships in infrastructure. The mission of **PEP-Southeast Europe Infrastructure** is to help the public sector in the region increase private participation and investment in infrastructure, thus contributing to the region's economic development.

Established in cooperation and with the financing of the governments of Austria, Italy, the Netherlands, Norway, Switzerland, and the USA, the program is managed by IFC and serves the entire southeastern European region from its main office in Sofia, Bulgaria. The network of IFC and World Bank offices in the region supports its operations.

Through PEP-Southeast Europe Infrastructure, IFC is the only multilateral organization offering direct advisory services on structuring and implementing private sector participation transactions to governments in southeast Europe. In its role as lead transaction advisor, PEP-Southeast Europe Infrastructure offers the following unique benefits:

- As IFC shareholders, client governments and the people they represent are the program's top priority. PEP-Southeast Europe Infrastructure advisory transactions are designed to ensure long-lasting social benefits through improved service quality and long-term sustainability.

- With its knowledge of markets and experience in structuring transactions in emerging economies, IFC knows what it takes to make public-private partnerships work.
- IFC's reputation for competence, transparency, and fairness allows it to play the role of neutral partner to reconcile each party's interest in a transaction, reassuring foreign investors, local players, other creditors, and government authorities.
- IFC combines the focus of a development institution with the direct experience of an investor and lender to the private sector. It is uniquely positioned to balance public concerns and the desire for improved, sustainable service quality with the conditions necessary to attract private investment.
- IFC promotes good corporate governance principles and high environmental and social standards in every transaction it undertakes.

## Partner of Choice for Local Governments

Local governments committed to introducing private sector participation in the provision of infrastructure services are often constrained because they lack resources and capacity. PEP-Southeast Europe Infrastructure has been set up to provide public authorities with the necessary advisory expertise and resources to assist them in accomplishing their goals.

Focusing on energy, transport, water, sanitation, and other infrastructure subsectors, the program helps develop, promote, and execute infrastructure projects with private participation, through project preparation, structuring, transparent bidding processes, and mobilizing financing. Clients benefit from first-class expertise on technical, legal, and regulatory requirements and from IFC's honest broker role.