Examples of Successful Cooperation

OTP Group, Ukraine

In October 2019, IFC arranged a financing package of up to $50 million equivalent to OTP Leasing in Ukraine to scale up sustainable energy investments, particularly for SMEs. OTP Group is a Hungary-based financial group and a major player in the financial market across Central and Eastern Europe. OTP Group is the sole shareholder of OTP Leasing, the largest leasing company in Ukraine with a market share of 40% and a notable SME outreach. IFC’s first climate-dedicated investment in Ukraine’s leasing sector includes $20 million equivalent from IFC’s own account, $20 million from Climate Investment Funds, and a syndicated loan of up to $10 million equivalent. IFC’s investment will provide agricultural businesses and entrepreneurs with long-term financing to acquire energy-efficient machinery and upgrade their facilities with modern equipment to support a lower carbon footprint.

MENA SEF II Program

The MENA SEF II program, supported by the Hungarian Export-Import Bank PLC through the Hungary-IFC Partnership Trust Fund (HIPTF), focuses on strengthening private climate finance markets in select countries in the MENA region. It is designed to support existing and prospective IFC investment clients in developing climate finance products and scaling up their climate portfolio. The program also facilitates partnerships between financial institutions, local consultants, energy auditors, service and technology providers and vendors, contributing to the uptake of climate finance in the region. It also helps develop necessary frameworks and guidelines to allow key stakeholders to use innovative solutions to finance climate projects, such as green and sustainability bonds. In particular, the program helped foster capital markets in Morocco and Egypt through the development of the Green & Social Bond Guidelines, resulting in over $300 million of green bond issuances in Morocco.

September 2020