

Azerbaijan

Type of investment	Project name	Sub project	Description	Sector	Portfolio Class	Year of signing	Project Value	Loan	Equity	EBRD guarantee	Total EBRD finance
Direct investment	ACG Phase 1	Amerada Hess	Development of oil and gas facilities in the Caspian Sea by Amerada Hess.	Natural resources	Private	2004	4,812	1,142	0	0	1,142
Direct investment	ACG Phase 1	Amoco Caspian Sea Finance Ltd	Development of oil and gas facilities in the Caspian Sea by Amoco Caspian Sea Finance Limited.	Natural resources	Private	2004	28,640	6,795	0	0	6,795
Direct investment	ACG Phase 1	Statoil Apsheron Finance A/S	Development of oil and gas facilities in the Caspian Sea by Statoil Apsheron.	Natural resources	Private	2004	15,654	1,699	0	0	1,699
Direct investment	ACG Phase 1	Unocal Finance Ltd	Development of oil and gas facilities in the Caspian Sea by Unocal Khazar.	Natural resources	Private	2004	27,181	6,795	0	0	6,795
Direct investment	Air navigation system upgrade	-	Procurement of new air navigation equipment and reconstruction of international passenger terminal.	Transport	State	1996	10,601	9,310	0	0	9,310
Direct investment	Azdes Power Plant Rehabilitation	-	Modernisation of power plant supplying the majority of energy consumed in Azerbaijan.	Power and energy	State	2006	164,447	140,663	0	0	140,663
Direct investment	Azerbaijan Microfinance Bank (AMB)	-	Financing for micro and small enterprises.	Small business finance	Private	2002	7,187	3,092	1,546	0	4,638

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Direct investment	Azerbaijan multi-bank framework	Azerdemiryolbank	Financing for small and medium-sized enterprises and development of banking sector.	Bank lending	Private	1999	498	498	0	0	498
Direct investment	Azerbaijan multi-bank framework	Azerdemiryolbank	Credit lines to Azerdemiryolbank for on-lending to small and medium-sized businesses.	Bank lending	Private	2004	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan multi-bank framework	Azerdemiryolbank	Financing for small and medium-sized enterprises.	Small business finance	Private	2005	680	680	0	0	680
Direct investment	Azerbaijan multi-bank framework	Azerigazbank	Credit lines to Azerigazbank for on-lending to small and medium-sized businesses.	Bank lending	Private	2004	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan multi-bank framework	Azerigazbank	Financing for small and medium-sized enterprises.	Bank lending	Private	2005	1,019	1,019	0	0	1,019
Direct investment	Azerbaijan Multi-Bank Framework	Azerigazbank	Credit line for on-lending to small and medium-sized businesses.	Small business finance	Private	2006	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan Multi-bank Framework	Azerigazbank IV	Credit line for on-lending to micro, small and medium-sized businesses.	Small business finance	Private	2007	4,077	4,077	0	0	4,077
Direct investment	Azerbaijan multi-bank framework	Bank of Baku	Credit lines to Bank of Baku for on-lending to small and medium-sized businesses.	Bank lending	Private	2004	680	680	0	0	680
Direct investment	Azerbaijan multi-bank framework	Bank of Baku	Financing for small and medium-sized enterprises.	Bank lending	Private	2005	680	680	0	0	680

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Direct investment	Azerbaijan Multi-bank Framework	Bank of Baku	Credit line for on-lending to micro, small and medium-sized businesses.	Small business finance	Private	2007	2,039	1,359	0	0	1,359
Direct investment	Azerbaijan multi-bank framework	Bank Respublika	Financing for small and medium-sized enterprises.	Small business finance	Private	2005	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan multi-bank framework	Bank Respublika	Financing for small and medium-sized enterprises.	Bank lending	Private	2005	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan Multi-bank Framework	Bank Respublika IV	Credit line for on-lending to micro, small and medium-sized businesses.	Small business finance	Private	2007	3,398	2,039	0	0	2,039
Direct investment	Azerbaijan multi-bank framework	International Bank of Azerbaijan	Financing for small and medium-sized enterprises and development of banking sector.	Bank lending	Private	1998	2,745	2,745	0	0	2,745
Direct investment	Azerbaijan Multi-bank Framework	Mugan Bank II	Credit line for on-lending to micro, small and medium-sized businesses.	Small business finance	Private	2007	2,718	2,718	0	0	2,718
Direct investment	Azerbaijan Multi-bank Framework	Nikoil Bank	Credit line for on-lending to micro, small and medium-sized businesses.	Small business finance	Private	2007	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan Multi-Bank Framework	Rabitabank	Credit line for on-lending to small and medium-sized businesses.	Small business finance	Private	2006	2,039	1,359	0	0	1,359
Direct investment	Azerbaijan multi-bank framework	Respublika Bank	Credit lines to Respublika Bank for on-lending to small and medium-sized businesses.	Bank lending	Private	2004	680	680	0	0	680

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Direct investment	Azerbaijan multi-bank framework	Unibank	Financing for small and medium-sized enterprises and development of banking sector.	Bank lending	Private	2002	2,028	1,014	0	0	1,014
Direct investment	Azerbaijan multi-bank framework	Unibank	Financing for small and medium-sized enterprises.	Small business finance	Private	2005	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan Multi-bank Framework	Unibank (II)	Credit line for on-lending to small and medium-sized businesses.	Small business finance	Private	2006	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan Multi-bank Framework	Azerdemiryolbank (III)	Credit line for on-lending to small and medium-sized businesses.	Small business finance	Private	2006	3,398	3,398	0	0	3,398
Direct investment	Azerbaijan Multi-Bank Framework	Bank of Baku (III)	Credit line for on-lending to small and medium-sized businesses.	Small business finance	Private	2006	3,058	3,058	0	0	3,058
Direct investment	Azerbaijan Multi-bank Framework	Bank Respublika (III)	Credit line for on-lending to small and medium-sized businesses.	Bank lending	Private	2006	1,359	1,359	0	0	1,359
Direct investment	Azerbaijan Multi-bank Framework	Mugan Bank	Credit line for on-lending to small and medium-sized businesses.	Bank lending	Private	2006	1,359	1,359	0	0	1,359
Direct investment	Azerdemiryol bank	-	Equity investment in private joint-stock bank.	Bank Equity	Private	2005	3,129	0	3,129	0	3,129
Direct investment	Baku port development	-	Modernisation of ferry terminal.	Transport	State	1999	4,273	110	0	0	110

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Direct investment	Baku to Samur road	-	Upgrading of a 60 km section of road from Sumgait to Zarat.	Transport	State	2005	74,569	67,953	0	0	67,953
Direct investment	Baku water rehabilitation	-	Improvement of water supply, quality and reliability in Baku.	Municipal and environmental infrastructure	State	1995	78,567	15,440	0	0	15,440
Direct investment	Bank of Baku	-	Equity investment.	Bank Equity	Private	2005	3,398	0	3,398	0	3,398
Direct investment	Bank Respublika	-	Loan to help the bank's expansion and development programme.	Bank lending	Private	2007	16,309	4,077	0	0	4,077
Direct investment	Chirag early oil project	Amoco Caspian Sea Finance Ltd	Expansion of crude oil production and export markets.	Natural resources	Private	1998	394,018	22,309	0	0	22,309
Direct investment	Chirag early oil project	Early Oil Finance Co	Expansion of crude oil production and export markets.	Natural resources	Private	1998	185,057	10,492	0	0	10,492
Direct investment	Chirag early oil project	Lukoil Overseas	Expansion of crude oil production and export markets.	Natural resources	Private	1998	231,805	13,115	0	0	13,115
Direct investment	Chirag early oil project	Turkish Petroleum	Expansion of crude oil production and export markets.	Natural resources	Private	1998	156,208	8,854	0	0	8,854
Direct investment	Chirag early oil project	Unocal Finance Ltd	Expansion of crude oil production and export markets.	Natural resources	Private	1998	233,006	13,183	0	0	13,183
Direct investment	Direct Investment Facility	Silk Road Motel, Garadak	Construction of three-star hotel adjacent to the oilfields, servicing business travellers.	Manufacturing	Private	1999	4,669	0	1,758	0	1,758

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Direct investment	Direct Lending Facility	Aqua Vita	Finance provided to locally owned mineral water producer, Aqua Vita.	Agribusiness	Private	2006	3,058	3,058	0	0	3,058
Direct investment	ETC Non-bank MFI Framework	CredAgro	Credit line to increase financing available to the smallest enterprises through on-lending.	Small business finance	Private	2006	680	510	0	0	510
Direct investment	ETC Non-bank MFI Framework II	FINCA (Azerbaijan)	Credit line to increase financing available to the smallest enterprises through on-lending.	Small business finance	Private	2006	2,039	1,699	0	0	1,699
Direct investment	ETC Non-bank Microfinance Institution Framework	Shore Overseas	Loan for on-lending to micro and small enterprises.	Small business finance	Private	2007	1,359	1,359	0	0	1,359
Direct investment	ETC Non-bank Microfinance Institution Framework II	Credagro	Credit line to increase financing available to the smallest enterprises through on-lending.	Small business finance	Private	2007	2,039	1,801	0	0	1,801
Direct investment	Garadagh Cement	-	Equity investment.	Manufacturing	Private	2006	9,771	0	7,528	0	7,528
Direct investment	Landmark I (Neptun)	-	Refurbishment and acquisition of office development.	Property and tourism	Private	2003	4,213	2,107	0	0	2,107
Direct investment	Landmark II (Libra)	-	Refurbishment and acquisition of office development.	Property and tourism	Private	2003	2,718	1,359	0	0	1,359
Direct investment	Lukoil Overseas	Shah Deniz gas condensate field development	Development of the off-shore Shah Deniz gas and gas condensate field.	Natural resources	Private	2005	188,230	74,749	0	0	74,749

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Direct investment	MBASK Insurance Company	-	Strengthening of capital base and development of infrastructure, sales network and product range.	Non-bank financial institutions	Private	2005	1,192	355	355	0	711
Direct investment	Medium-sized Loan Co-Financing Facility	Azerdemiryolbank	Loan to Azerdemiryolbank to expand its lending activities.	Bank lending	Private	2007	680	680	0	0	680
Direct investment	Medium-sized Loan Co-Financing Facility	Azerdemiryolbank	Loan to SABA, an Azeri ice cream producer, to help construct new premises and purchase new refrigerated delivery vehicles.	Agribusiness	Private	2007	747	374	0	0	374
Direct investment	Medium-sized Loan Co-Financing Facility	Bank of Baku	Loan to Baku electronics for construction of a warehouse, showroom and administrative building.	Manufacturing	Private	2007	2,718	1,359	0	0	1,359
Direct investment	Medium-sized Loan Co-Financing Facility	Bank of Baku	Credit line for on-lending to medium-sized businesses.	Bank lending	Private	2006	2,548	2,548	0	0	2,548
Direct investment	Medium-sized Loan Co-Financing Facility	Bank of Baku	Loan to Avrora to help with the acquisition of new equipment for the production of biscuits.	Agribusiness	Private	2007	680	340	0	0	340
Direct investment	Medium-sized Loan Co-Financing Facility	Bank Respublika	Credit line for on-lending to medium-sized businesses.	Bank lending	Private	2006	1,019	1,019	0	0	1,019
Direct investment	Medium-sized Loan Co-Financing Facility	Unibank	Loan to Caspian supplies to finance construction of a production hall and warehouse, as well as working capital financing.	Manufacturing	Private	2007	1,223	408	0	0	408

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Direct investment	Microfinance Bank Azerbaijan	Equity	Equity investment in the largest provider of financial services to micro and small businesses in Azerbaijan.	Small business finance	Private	2006	1,916	0	854	0	854
Direct investment	Milk-Pro	-	Construction of new dairy processing plant in Baku and modernisation of plant in Goychay.	Agribusiness	Private	2004	3,773	1,258	2,515	0	3,773
Direct investment	Mingechaur Power	-	Replacement of generators at hydro power plant, reconstruction of high-voltage power transmission line and installation of substation.	Power and energy	State	1997	32,811	14,688	0	0	14,688
Direct investment	Nations Azerbaijan (formerly Moncrief Azerbaijan Oil Company)	-	Development of onshore oilfields.	Natural resources	Private	2000	65,444	27,099	13,550	0	40,649
Direct investment	Regional Trade Facilitation Programme	Azerdemiryolbank	Support for foreign trade.	Bank lending	Private	2002	8,592	4,296	0	4,296	8,592
Direct investment	Regional Trade Facilitation Programme	Azerigazbank	Support for foreign trade.	Bank lending	Private	2003	7,218	3,609	0	3,609	7,218
Direct investment	Regional Trade Facilitation Programme	Bank of Baku	Support for foreign trade through Azerdemiryolbank, Azerigasbank, Bank of Baku and Unibank.	Bank lending	Private	2006	2,222	1,111	0	1,111	2,222
Direct investment	Regional Trade Facilitation Programme	Unibank	Support for foreign trade.	Bank lending	Private	2002	2,463	1,232	0	1,232	2,463

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Direct investment	Regional Trade Facilitation Programme	Bank Respublika	Support for foreign trade.	Bank lending	Private	2004	3,685	0	0	3,685	3,685
Direct investment	Regional Trade Facilitation Programme	Mugan Bank	Support for foreign trade	Bank lending	Private	2006	432	0	0	432	432
Direct investment	Silk Road	-	Reconstruction of 85 km section of Hajigabul-Kyurdamir road.	Transport	State	2004	32,346	27,861	0	0	27,861
Direct investment	SOCAR	Shah Deniz gas condensate field	Development of Shah Deniz gas condensate field.	Natural resources	State	2004	377,208	26,162	0	0	26,162
Direct investment	Trans-Caucasian rail link	-	Improvement of Azeri section of the Trans-Caucasian rail link.	Transport	State	1999	25,602	13,727	0	0	13,727
Direct investment	Unibank	-	Equity investment in Azerbaijan's largest private bank.	Bank Equity	Private	2003	1,217	0	877	0	877
Direct investment	Unibank	-	Loan to enable access to international markets to raise medium-term financing for on-lending to local private enterprises.	Bank lending	Private	2005	6,795	1,019	0	0	1,019
Direct investment	Unibank	-	Loan to provide Unibank with access to international markets.	Bank lending	Private	2006	5,096	1,699	0	0	1,699
Direct investment	Unibank	-	Equity investment in Unibank	Bank Equity	Private	2007	2,643	0	2,643	0	2,643

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Direct investment	Unibank III	-	Third syndicated loan to Unibank.	Bank lending	Private	2007	23,784	5,946	0	0	5,946
Direct investment	Unileasing	-	Loan to Unileasing, an Azeri leasing company.	Non-bank financial institutions	Private	2007	2,039	2,039	0	0	2,039
Direct investment	Unileasing (Equity)	-	Equity investment in an Azeri leasing company.	Non-bank financial institutions	Private	2007	520	0	520	0	520
Direct investment	Yenikend renewable energy	-	Construction of hydro power station.	Power and energy	State	1994	51,013	36,178	0	0	36,178
Regional investment	AIG Silk Road Fund	-	Financing for small and medium-sized private sector enterprises and joint ventures operating in Central Asia.	Equity funds	Private	1997	11,621	0	2,278	0	2,278
Regional investment	Baku-Tbilisi-Ceyhan pipeline	-	Construction of oil pipeline from Azerbaijan to Turkey.	Natural resources	Private	2004	1,763,047	42,471	0	0	42,471
Regional investment	Baring Vostok Private Equity Fund	-	Direct equity investment in medium-sized companies.	Equity funds	Private	2000	3,819	0	1,831	0	1,831
Regional investment	First NIS Regional Fund	-	Equity fund investing in companies in the New Independent States (NIS).	Equity funds	Private	1994	514	0	310	0	310
Regional investment	Frontera Resources	-	Commercial development of Kursangi and Karabagli oilfields in Azerbaijan.	Natural resources	Private	2000	193,976	8,834	0	0	8,834

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Regional investment	Lukoil Overseas	South Caucasus Gas Pipeline	Completion of pipeline in Azerbaijan and Georgia	Natural resources	Private	2005	42,960	27,589	0	0	27,589
Regional investment	SOCAR	South Caucasus Gas Pipeline	Financing for 690 km gas pipeline from the Shah Deniz field in Azerbaijan to the Turkish-Georgian border.	Natural resources	State	2004	47,847	8,474	0	0	8,474