

Finland

Investor factsheet



European Bank
for Reconstruction and Development

Finnish cooperation with the EBRD

Technical cooperation

Over the years, Finland has been an important partner in technical cooperation (TC) related work for the EBRD. Since 1992 Finland has contributed €24 million, recently providing support for district heating projects in Russia and Ukraine, a municipal water project in Russia and support for the Business Advisory Services Programme in north-west Russia and Kaliningrad.

Finland was the first contributor to the Northern Dimension Environmental Partnership (NDEP) Support Fund and the first to confirm its willingness to contribute to the EBRD's multi-donor Early Transition Countries Fund. It is currently Chair of the Assembly of the Western Balkans Fund.

Finland has traditionally supported particular employees in the Bank, both at Headquarters and in Resident Offices. It is currently co-financing the Manager of the NDEP Programme and funds a project officer in the EBRD office in St Petersburg.

Consultancy

Out of 2,377 consultancy contracts totalling €136 million awarded by the EBRD in 2007, 52 contracts with an aggregate value of €2.3 million were awarded to Finnish consultants, including 36 contracts worth €0.3 million by the TurnAround Management Programme. The other main areas of expertise were in the municipal water and waste-water, natural resources, transport, district heating and energy efficiency sectors.

Trade Facilitation Programme

Under the Trade Facilitation Programme (TFP) the EBRD guarantees the payment of trade finance instruments (such as letters of credit and payment guarantees) that are issued by banks in the EBRD's countries of operations to foreign confirming banks.

Since the start of the programme in 1999 the EBRD has financed more than 6,745 transactions worth more than €3.4 billion, including 66 export and import transactions of Finnish companies totalling €29.8 million. As of 2007, seven Finnish banks and branches of banks had joined the programme as confirming banks.

Official co-financing

Finland has been a strong supporter of the NDEP Support Fund and has provided investment co-financing through this facility. Most projects are related to environmental infrastructure (water supply and waste-water treatment), in the Baltics and in north-west Russia.

In 2007 Finnfund, a Finnish development finance company, co-financed a regional environmental project with the EBRD. Finnerva, a Finnish export credit agency, has co-financed an EBRD project in Bosnia and Herzegovina.



At a glance

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EBRD and Nordic partners in oil spill protection investment

The EBRD, the Finnish Fund for Industrial Cooperation and the Nordic Environment Finance Corp are investing €47.5 million to help prevent and mitigate the impact of oil spills in Russia and Kazakhstan. Further centres are being considered in Croatia and Georgia.

The three groups will make loans to and take equity stakes in Clean Globe International, a subsidiary of Finland's Lamor, one of the world's largest providers of oil spill equipment.

Contacts

Office of the Board
Director

for Finland

Ole Hovland, Director

Tel: +44 20 7338 6472

Fax: +44 20 7338 6485

Email: NorwayOffice@ebrd.com

Business

Development Unit

Tel: +44 20 7338 7168

Fax: +44 20 7338 7848

Email: newbusiness@ebrd.com

Further information

www.ebrd.com