

EBRD IN CROATIA

Results snapshot



European Bank
for Reconstruction and Development

Overview

The EBRD is one of the largest investors in Croatia, with realised investments of over €4.4 billion in 240 projects since 1994. During that time, the Bank has mostly supported clients in the energy, infrastructure, financial and corporate sectors. Between 2017 and 2022, EBRD investments amounted to almost €848 million amid growing opportunities to intensify the Bank's engagement in the country.

The Bank's strategic focus in Croatia is on:

- ▶ Sustainable Infrastructure
- ▶ Energy Efficiency and Renewables
- ▶ Urban Regeneration and Green Cities
- ▶ Competitive Private Sector, SMEs, and Corporate Governance

In response to the Covid-19 crisis, the Bank also provides funding to support corporate and financial-sector resilience, sustain trade, and maintain infrastructure and energy services.

EBRD in Croatia

Total	2017-2022*
€4.4 billion	€848 million
Net cumulative investment	
240	62
Number of projects	
78%	
Private-sector % of cumulative investments	
8%	
Equity share in the portfolio	
€798 billion	€374 million
Green economy financing commitments	

* As of Oct 2022

Our policy engagement

- ▶ Improved regulation of the renewable energy sector
- ▶ Technical assistance to promote urban regeneration
- ▶ Management of state-owned real estate assets
- ▶ Sustainable transport
- ▶ Green City Action Plans



[Read the EBRD country strategy for Croatia](#)

Highlights of our results

2017-2022

Better regional connectivity

The completion of the Croatian part of the Corridor Vc motorway towards the Hungarian border increases regional connectivity, reduces bottlenecks and complements the EBRD-financed sections of this Corridor in Bosnia and Herzegovina

Energy saved

Investments in energy efficiency technology supported by EBRD GEFF (Green Economy Financing Facility) are estimated to save >205 million kWh of energy every year, equivalent to >25,000 homes' annual electricity use.

Greener cities

EBRD financed the HEP Group, the national energy company, to replace its inefficient facilities with a new Combined Heat & Power unit in Zagreb. Carbon emissions are estimated to be reduced by >150,000 tonnes CO₂ annually (equivalent to >30,000 cars driven for one year).

SME growth

SMEs advised by the EBRD achieve high growth: 79 per cent of them increased their turnover, creating a total of €54 million of additional turnover. 63 per cent of these SMEs became more productive.

Croatia in context

Two decades after becoming an independent state, Croatia accomplished its two main foreign policy goals by joining Nato in 2009 and the EU in 2013. In 2020, the Croatian kuna was included in the Exchange Rate Mechanism II (ERM II) on the path to joining the euro zone. However, the Covid-19 crisis heavily affected Croatia, and exposed the structural shortcomings of the economy. The key obstacles to private sector growth and a sustainable market economy, include: (i) weak governance of the public sector and some SOEs; (ii) low economic diversification, trade integration, and innovation; (iii) limited green economy transition; and (iv) labour shortages, skills supply and demand mismatches, as well as gender and regional inequalities.

Croatia now has an opportunity to change the growth model paradigm going forward, driven by EU funds, euro adoption, and a new political and economic cycle. This has been acknowledged by domestic stakeholders, as reflected by the new 2030 National Development Strategy and the National Recovery and Resilience Plan. The new model of economic development should address these obstacles, and increase both the quantity and quality of labour, capital, and their subsequent allocative efficiency in a resilient, sustainable, and inclusive way.



Key economic indicators	Croatia (2017)	Croatia (2021*)	OECD comparators (2021)
GDP per capita, PPP (constant 2017 international \$)	27,154	29,133	50,413
Bank non-performing loans to total gross loans (%)	11.2	7.2	1.3
Unemployment, total (% of total labour force) (modelled ILO estimate)	11.2	7.1	4.8
Unemployment, youth total (% of total labour force ages 15-24) (modelled ILO estimate)	27.4	16.6	11.1
Share of primary energy that comes from solar (%)	1.8	2.1	3.1

Our approach and operational delivery

The EBRD supports the development of the private sector through a combination of investment, policy dialogue and technical assistance. We offer a range of financial instruments, both directly and through partner financial institutions. In addition, we provide business advisory services and technical assistance to help improve the institutional capacity of our clients. In our policy engagement work, we address a range of factors to help shape initiatives that create favourable conditions for sustainable and inclusive economic growth.

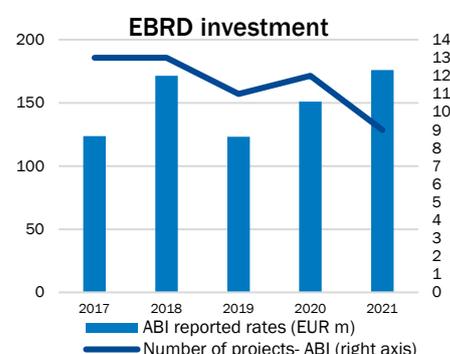
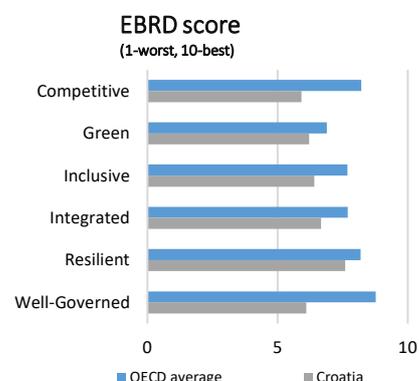
In response to the Covid-19 pandemic, the EBRD rapidly prepared its financial support (EBRD Solidarity Package), while also supporting its client firms by developing guidance materials on how to manage issues related to health and safety, labour and stakeholder engagement during the pandemic.

* or latest available.

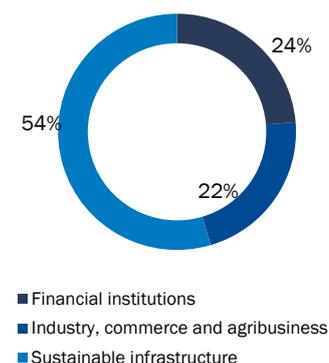
We seek to help countries transition towards democratic and sustainable market economies. We finance projects that strengthen the private sector in economies undergoing transition to a well-functioning market system. Our investment decisions are guided by six “transition qualities”, which focus on making economies competitive, well-governed, green, inclusive, resilient and integrated.



For more detail on our transition qualities visit www.ebrd.com/qualities



Portfolio by sector



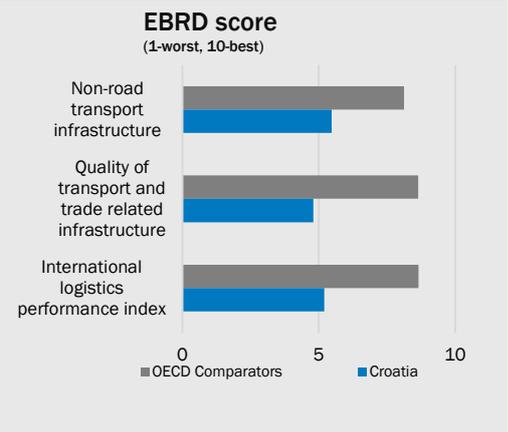
CROATIA

Sustainable Infrastructure

SDG alignment



The quality of infrastructure in Croatia has improved significantly in recent years as intensive work on expanding the existing network of modern roads, ports, and airports continues. Still, the quality of non-road transport infrastructure remains below OECD comparator countries. Moreover, Croatia's access to the public wastewater system is low (<50 per cent), and the country faces notable gaps in meeting waste management targets. With the highest landfilling rate in the region; municipal waste is central to improving Croatia's overall waste management. Based on EU rules, Croatia has to recycle 55 per cent of its municipal waste by 2025 (and 65 per cent by 2035). No more than 10 per cent of municipal waste will be allowed to be landfilled by 2035, which translates into a significant investment gap. Finally, the country's quality of logistics services, as well as its ability to track and trace consignments, are below the Central Europe and the Baltics (CEB) average.



How we work

The EBRD helps improve sustainable infrastructure and municipal services, such as water, wastewater, or electricity and gas through investments, policy advice and technical assistance to increase the efficiency of public utilities. The Bank adds value beyond financing, such as through promoting transparency, accountability, open and more inclusive procurement, as well as environmental and social issues and impacts (for example, labour and working conditions, health, safety and security, financial intermediaries, and information disclosure and stakeholder engagement).

EBRD in Croatia

Total	2017-2022*
€1.41 billion	€295 million
Net cumulative investment in sustainable infrastructure	
€894 million	€115 million
Net cumulative investment in transport	
€321 million	€93 million
Net cumulative investment in municipal and environmental infrastructure	

*As of Oct 2022

Quick links

- ▶ [EBRD and Municipal and Environmental Infrastructure](#)
- ▶ [EBRD and Transport](#)

The EBRD's Infrastructure Project Preparation Facility focuses on project preparation, policy dialogue and institutional strengthening to address both public-sector infrastructure projects and PPPs.



Achievements and results: Sustainable Infrastructure

We support better connectivity and sustainable infrastructure development by:

- ▶ Preparing and financing major road infrastructure projects such as the Corridor Vc motorway, complemented by a €52m loan by the Croatian Bank for Reconstruction and Development.
- ▶ Promoting sustainable public services, through restructuring of key infrastructure operators (for example, the Zagreb Airport or the Croatian Railways), including during the Covid-19 crisis.
- ▶ Enhancing the ability to scale up private infrastructure investments by supporting the development of public-private partnership (PPPs), improved transparent tendering, and the newly market-arranged refinancing or bond issuance in concession companies.

We help improve municipal services by:

- ▶ Financing investments in upgrades of water supply and wastewater infrastructure across the country (for example, Split, Zagreb County, Zadar, or Porec) alongside the EU.
- ▶ Supporting a sustainable public transport (for example, CNG buses in Pula) to reduce emission pollution, and promoting transparent public procurement and service contracts with operators.
- ▶ Unlocking private co-investments and EU grants for municipal infrastructure services through our capacity building and project preparation, monitoring, and implementation efforts (in Pula or Sibenik, see Map)

Better regional connectivity

The completion of the Croatian part of the Corridor Vc motorway towards Hungary increases connectivity, reduces bottlenecks and complements the EBRD-financed sections of this road in Bosnia and Herzegovina, while introducing inclusive procurement practices to open up work-based learning opportunities for young people.

Higher labour productivity

The Bank's support to the national railways contributed to higher labour productivity, while helping reduce the social impact of lay-offs. €17.1 million under the EBRD loan were used for severance payments as part of the Company's labour restructuring programme.

"We appreciate the cooperation with the EBRD. In addition to increasing households' wastewater system connectivity, this project (rehabilitation and extension of Zadar wastewater network) includes the reconstruction of the water supply system through which we achieve significant water savings."

Branko Dukic, Mayor of Zadar

Improved sanitation

In Zadar, the Bank supported wastewater network improvement with 5,570 new connections, increasing the connectivity to the network for 95 per cent of the population (from 75 per cent in pre-investment period).

Better traffic regulation

In Pula, in addition to financing of the renewal of the bus fleet, the EBRD helped to develop Sustainable Urban Transport Management, which includes better traffic management systems.

Impact Case Study



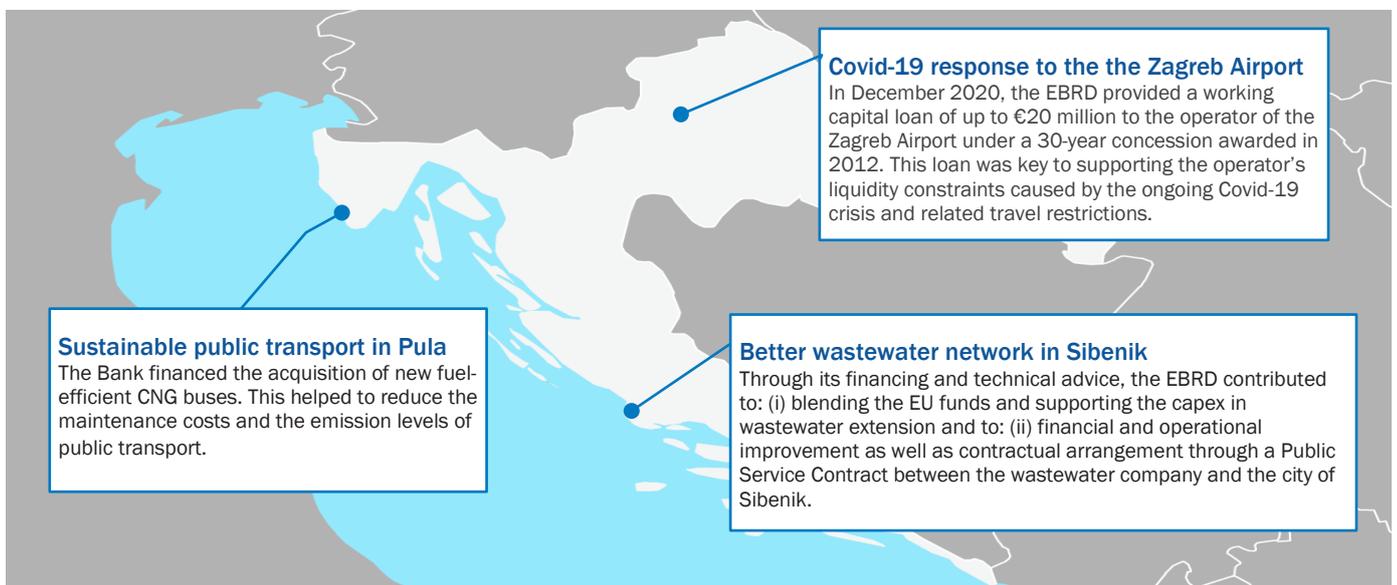
[Read](#) how EBRD's financial and technical support has helped to improve the access to water and expand the wastewater network around Croatia, as well as contribute to the institutional sustainability of selected water and wastewater companies (e.g. in Zadar, the Sibenik area, and Zagreb County).



[Read](#) how the EBRD supports the modernisation and restructuring of HZI, the national railway infrastructure company.



[Read](#) how the EBRD helps to improve the wastewater network in Zadar. The Bank's financing complements EU Cohesion Funds extended to a municipal company which is providing wastewater services to around 80,000 people.



EBRD in CROATIA

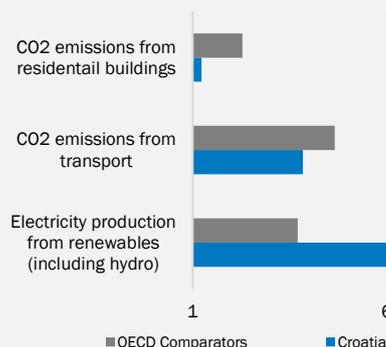
Energy Efficiency and Renewables

SDG alignment



While the Croatian economy is 1.4 times less energy intensive than an average EBRD country of operations, it is more energy-intensive than the EU average. Energy consumption per dwelling is slightly higher than the EU average, driven primarily by the heating inefficiency. While energy consumption (except heating) is in line with the EU and average, Croatian households are less efficient when it comes to heating. This underpins the need to increase the efficiency of heating, together with modernising district heating that remains largely inefficient. While Croatian hydropower generates around 50 per cent of electricity and wind energy has grown markedly in recent years, other renewables (outside hydro) still account for a negligible share of installed renewable capacity. Significant investment is required to meet the (non-hydro) renewable energy share target of 36.5 per cent by 2030. The potential of renewable energy sources, including wind and solar, has not been fully exploited although they are promising. The country is also in need of better compliance with the EU environmental and climate change/energy acquis.

EBRD score (1-worst, 10-best)



How we work

The EBRD supports green transition through investment and policy dialogue to build low-carbon and resilient economies. The approach takes into account the context of Covid-19, highlighting areas of opportunity to support a green recovery. The EBRD invests directly in renewables, energy-efficient technologies and resource efficiency. The Bank also provides credit lines via local partner banks through the Green Economy Financing Facility (GEFF), which combines technical knowledge with finance to help clients invest in high-performing technologies and foster positive demonstration effects. It uses the Green Climate Fund to provide technical advice to lenders and borrowers.

EBRD in Croatia

Total	2017-2022*
€196 million	€87 million
Net cumulative investment in the energy sector	
€798 billion	€374 million
Green economy financing commitments	

*As of Oct 2022

Quick links

- ▶ [Green Economy Financing Facility](#)
- ▶ [EBRD Green Economy Transition](#)

The Green Economy Transition (GET) is the EBRD's new approach to helping build green, low carbon and resilient economies. Through the new GET approach, the EBRD will increase green financing to more than 50 per cent of its annual business volume by 2025. It also aims to reach net annual GHG emission reductions of at least 25 million tonnes over the five-year period.



Achievements and results: Energy efficiency and Renewables

We promote higher energy efficiency (EE) by:

- ▶ Supporting bank and other financing for investments in higher energy efficiency technology, by providing green credit lines to partner banks for on lending to businesses, Energy Savings Companies (ESCOs), or municipalities; (for example, €75 million to UniCredit Leasing Croatia (for green leasing) or €80 million in bonds with green components by Erste & Steiermärkische Bank.
- ▶ Increasing investments into green energy by financing directly green projects, such as a €130 million loan (with EIB) to the national energy company HEP Group for a new combined-cycle cogeneration unit.
- ▶ Improving the aging electricity system and supporting growth in domestic electricity generation, by working with key public and private sector stakeholders in the sector.

We help Croatia realise its high renewable energy potential by:

- ▶ Working with the Renewable Energy Association of Croatia to ease the access of foreign investors to the Croatian renewable market, for example, by preparing an investment guide.
- ▶ Helping long-term renewable development planning efforts, by supporting private and public stakeholders in preparing an action plan for priority investments into the national power system.

Higher energy efficiency

EBRD policy engagement led to a new legislation establishing an Energy Efficiency Obligation Scheme in Croatia, an EU rule requiring energy companies to achieve yearly energy savings of 1.5% of annual sales to final consumers.

Lower emissions

EBRD investments in Croatia are estimated to save more than 322,000 tonnes of CO₂ per annum, equivalent to taking >74,000 cars off the road

Energy saved

Investments in energy efficiency technology supported by EBRD GEFF (Green Economy Financing Facility) are estimated to save >205 million kWh of energy every year, equivalent to >25,000 homes' annual electricity use

"We are extremely pleased with the opportunity to continue co-operation with the EBRD. Erste Bank Croatia has a practice of backing projects in the field of energy efficiency and renewable energy. This credit line is available for new investments in the energy sector and the added benefit for our clients is expert consultancy that accompanies our quality financial package"

Boris Centner, Erste Bank Croatia Board member and EBRD GEFF client

Improved regulation

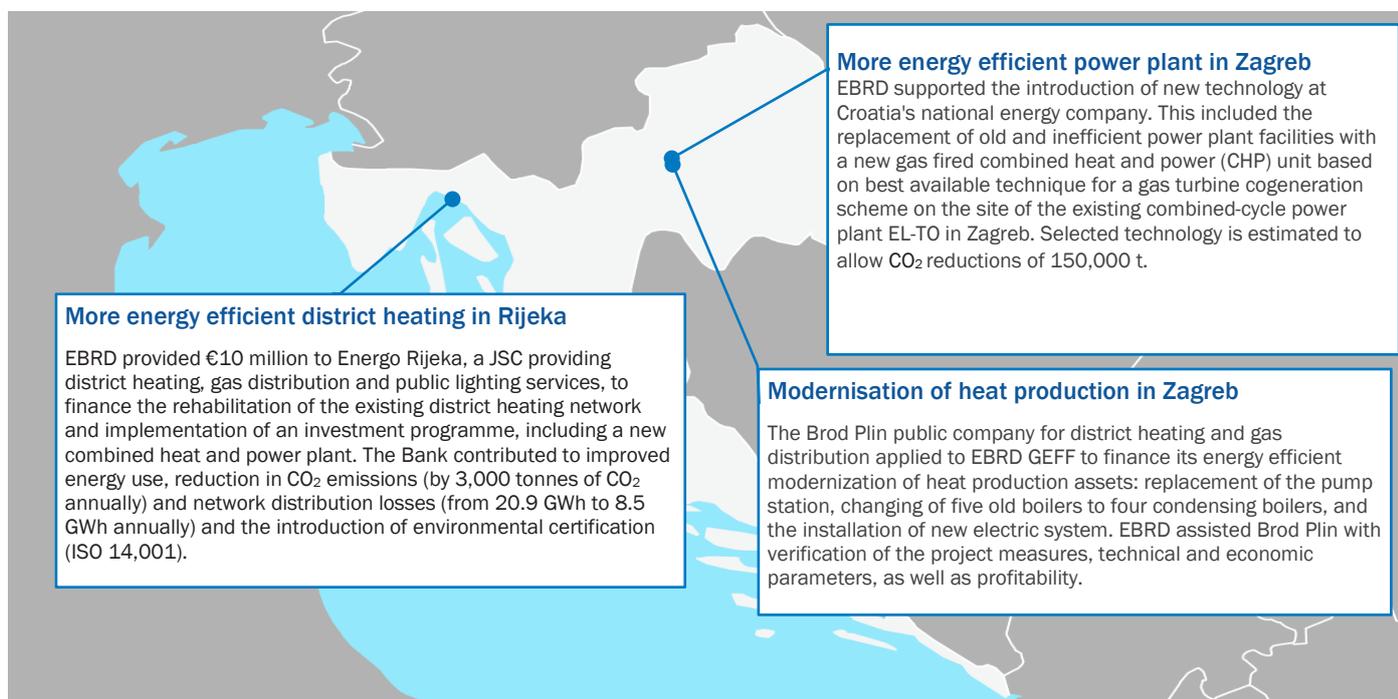
EBRD policy dialogue contributes to the smoother integration of renewable energy capacities into the national electricity network.



[Read](#) how the EBRD joined forces with the Croatian National Bank (CNB) to promote green finance. The banks have agreed that business strategies need to consider climate risk in order to make business more robust and resilient to climate change.



[Read](#) about the cooperation between the EBRD and UniCredit Leasing Croatia to boost small businesses and energy efficiency. The EBRD loan enables UniCredit Leasing Croatia to extend leases that finance high performing assets which have been assessed and pre-approved as eligible energy efficient technologies.



EBRD in Croatia

Split joined EBRD Green Cities in 2020

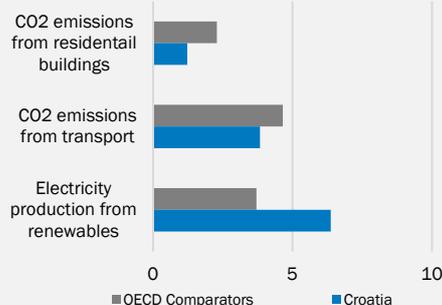
Urban Regeneration and Green Cities

SDG alignment



Croatian cities offer good labour opportunities and attract higher skilled individuals. 70 per cent of the workforce in cities is in employment, as opposed to 59 per cent in rural areas. However, these cities suffer from limited public infrastructure (waste, water, wastewater, or public transport) and low air quality. Between 2009 and 2019, air pollution was in the top-8 risk factors and the air quality in Croatia is considered moderately unsafe (according to the WHO). Croatia's residential sector has the largest share in final energy consumption (32 per cent). The state has an extensive portfolio of real estate assets, owning about one million properties across Croatia with potential for urban regeneration and privatisation. Moreover, this land, particularly in large cities as Zagreb, can be used to advance the urban regeneration agenda in an energy efficient way. Promoting greener cities is also key to allowing Croatia to reach green targets set in its National Environmental and Climate Plan. Croatia has thus a large potential for green and inclusive urban regeneration.

EBRD score (1-worst, 10-best)



How we work

The EBRD promotes a shift to a green economy and urban regeneration. The EBRD Green Cities Framework offers more than €3 billion of EBRD and donor support to cities to address their environmental challenges through targeted infrastructure investments, policy actions and capacity building. The Bank also increasingly works on green and inclusive urban regeneration. The EBRD offers financing structures to its partners, private-sector investors and developers, which complement public investment in civil infrastructure components. Major components of the urban regeneration plans are eligible for EU grant and loan funding under both the NextGenerationEU recovery instrument and the 2021-27 Multiannual Financial Framework. EBRD's technical assistance is available to support project preparation and procurement.

EBRD in Croatia

Total	2017-2022*
€321 billion	€93 million
Net cumulative investment in municipal and environmental infrastructure	
€1.41 billion	€295 million
Net cumulative EBRD investment in sustainable infrastructure	
€798 million	€374 million
Green economy financing commitments	

*As of Oct 2022

Quick links

- ▶ [Green Economy Financing Facility](#)
- ▶ [EBRD Green Cities \(Pula and Split\)](#)
- ▶ [EBRD Green Economy Transition](#)

EBRD GREEN CITIES

EBRD Green Cities strives to build a better and more sustainable future for cities and their residents. The programme achieves this by identifying, prioritising and connecting cities' environmental challenges with sustainable infrastructure investments and policy measures.



Achievements and results: Urban Regeneration and Green Cities

We support urban regeneration by:

- ▶ Enhancing capacity and technical expertise through technical assistance across Croatia (in Pula, Sibenik, Split, and Zagreb), in order to transform and regenerate brownfield urban spaces and to support urban regeneration project preparation and procurement.
- ▶ Promoting urban regeneration investments and plans in cooperation with donors and EU support under both the NextGenerationEU recovery instrument and the 2021-27 Multiannual Financial Framework.

We promote greener cities by:

- ▶ Developing Action Plans (for example, for Split and Pula) to identify long-term environmental challenges and undertake infrastructure investments and policy actions under the EBRD Green Cities programme.
- ▶ Promoting investments in modern green technologies in cities, such as new, less polluting, powerplant facilities in Zagreb.
- ▶ Supporting financing of green and sustainable municipal infrastructure such as the €30 million Split Water Purification Project.

Investment potential

EBRD-supported urban regeneration in Zagreb/Gredelj is estimated to attract investment of up to €1.6 bn over 15 years, contribute 3% to Zagreb's GDP and draw to the area up to 15,000 jobs

"Pula has fostered an exceptional long-term cooperation with the EBRD. The sustainable urban mobility plan takes an innovative approach to sustainable city traffic planning while respecting the needs of our citizens. Thanks to this plan, our citizens will be able to enjoy more modern public transport and we will use it as a basis for attracting investment from European funds."

Boris Miletić, Mayor of Pula



[Watch](#) how the EBRD supports urban revitalisation of the former Gredelj factory zone in Zagreb.



[Read](#) how a Croatian start-up focused on green city solutions and collected more than €400,000 through the EBRD supported Zagreb Stock Exchange-Funderbeam joint venture.

The company has become a green innovation powerhouse with products present in more than 300 cities in 60 countries.



Improved access to water

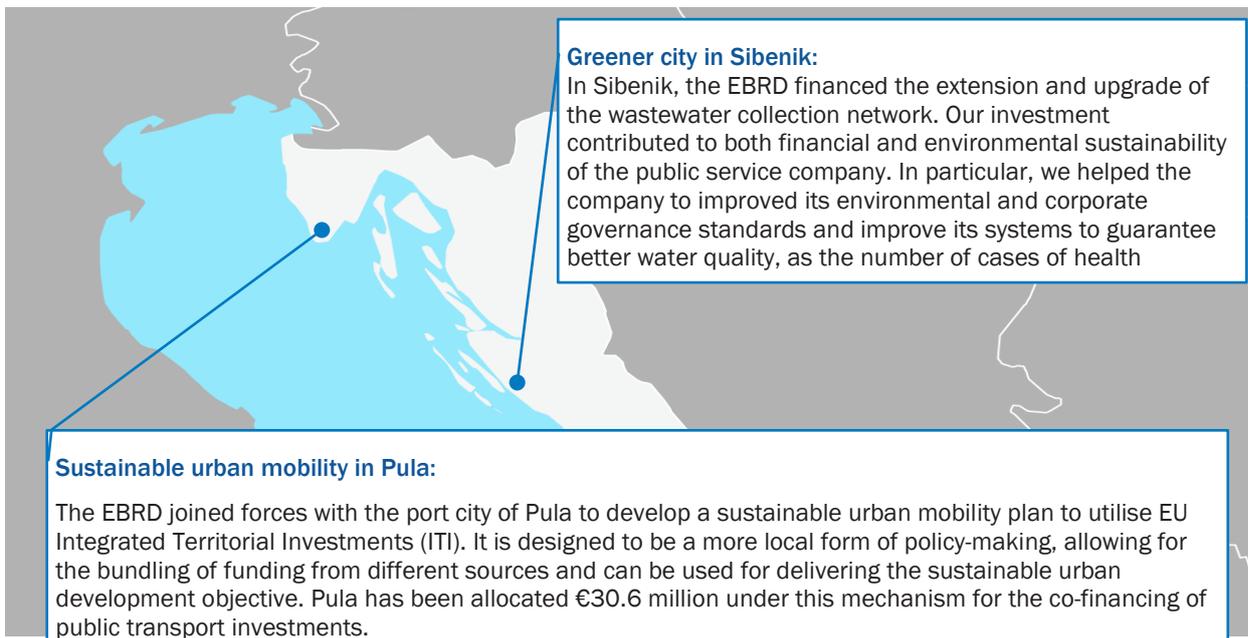
The EBRD investment in the Split Water system is estimated to benefit around 300,000 residents with improved access to water and wastewater services.

Greener cities

The EBRD financed the HEP Group, the national energy company, to replace its inefficient facilities with a new Combined Heat&Power unit in Zagreb. Carbon emissions are estimated to be reduced by >150,000 tons CO₂ annually (equivalent to >30,000 cars driven for one year)

Water saved

EBRD's Green City investment in Split is estimated to save more than 8.7 million m³ of water annually. This is equivalent to saving more than 3,500 Olympic size swimming pools of water every year



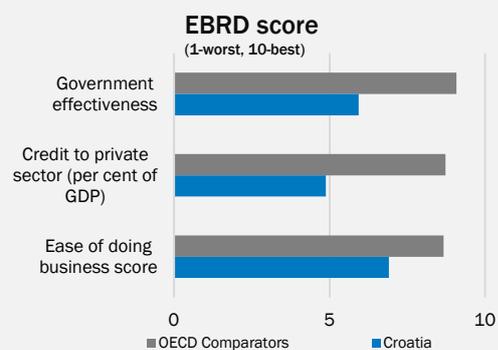
EBRD in Croatia

Competitive private sector, SMEs, and Corporate Governance

SDG alignment



Croatia has an open and liberalised economy with a relatively enabling business environment. SMEs contribute to about 70 per cent of employment and 60 per cent of value added. Large Croatian companies are concentrated in transport, energy, tourism and manufacturing. Some of the largest firms in Croatia are still state-owned affecting the overall level of productivity, which is slightly lower in Croatia than in Central Europe and the Baltics (CEB). Private sector development would benefit from service market liberalisation, reduction of the administrative burden as well as diversification of credit sources. The Croatian private sector also remains in need of improved skills and know-how, such as through HR management, financial reporting, export promotion or innovation. Solutions to a more competitive private sector should focus on increasing tourism sector resilience and promoting domestic firms' exports and FDI inflows.



How we work

The EBRD works to enhance competitiveness by promoting a better balance between the public and private sectors, improving corporate governance and supporting the growth of private firms. We seek to increase SMEs' productivity and growth by improving access to finance through direct debt and equity financing, credit lines and local currency financing via local banks. Our work includes targeted programmes, such as Women in Business, or advisory services through the Advice for Small Business (ASB) Programme. The Bank provides credit lines to banks, direct corporate lending, or equity investments, all of them often associated with technical assistance or policy advice.

EBRD in Croatia

Total	2017-2022*
€1.44 billion	€227 million
Net cumulative investment in industry, commerce, and agriculture	
€729 million	€91 million
Direct financing provided in support of local SMEs	

*As of Oct 2022

Quick links

- ▶ [Private Sector Youth Initiative](#)
- ▶ [EBRD Knowledge Economy Initiative](#)

The EBRD Women in Business programme provides finance, business advice, training and mentoring to female-led SMEs.



Achievements and results: Competitive private sector, SMEs, and Corporate Governance

We improve private sector competitiveness by:

- ▶ Helping to develop local capital markets through the introduction of new financial instruments such as senior preferred bonds, local currency bonds or the first bond on international markets.
- ▶ Promoting greater economic opportunities for young people in the labour market, including through the Private Sector Youth Initiative, a joint programme by the EBRD and Croatian Employers' Association.
- ▶ Supporting integration of local producers into the tourism value chains, or example through the Inclusive Tourism Framework, a €100 million credit line for economic inclusion.

We support SMEs and women entrepreneurship by

- ▶ Providing finance and business advisory to women-led SMEs (through the EBRD Women in Business programme) and business skills advice to 273 SME clients, including on digitalisation, e-commerce, or export strategy (through the EBRD ASB Programme).
- ▶ Helping SMEs during the Covid-19 pandemic, for example through comprehensive training for 340 firms in the hospitality industry addressing sustainability, investments, sales, revenue management, or HR.
- ▶ Improving access to long-term funding through intermediated lending to SMEs, through equity financing to SMEs, such as €10 million to Invera Private Equity Fund.

We promote better corporate governance by:

- ▶ Supporting efforts by the Croatian Financial Services Supervisory Agency (HANFA) and the Zagreb Stock Exchange (ZSE) to strengthen the Corporate Governance (CG) Code and to develop a CG Training.
- ▶ Improving governance of SOEs, for example through transparent agreements between cities and public service operators or through work with the Ministry of Physical Planning, and State Assets to improve SOE Supervisory Boards.
- ▶ Introducing corporate governance reforms, such as the independence of the governing bodies of companies and the publication of CG regulations for all employees and management bodies.

New financial instruments

EBRD invested €80 million in the first-ever bond issued by a Croatian bank (Erste & Steiermärkische Bank) on the Vienna Stock Exchange)

Youth employment

The EBRD and the Croatian Employers' Association mobilised >620 internship places from 140 participating companies under the Private Sector Youth Initiative.

Covid-19 response

We supported clients during the Covid crisis through training (for example on Professional Development in Hospitality Industry in Covid-19 times) and debt restructuring (for example, BlueSun, one of the largest tourism companies, to attract a new strategic investor during the pandemic).

"We are pleased to become the first partner bank under the EBRD Inclusive Tourism Framework for the Eastern Mediterranean and we look forward to continuing and deepening the longstanding and successful cooperation between our institutions."

Christoph Schoefboeck, President of the Management Board of EBC the third-largest bank in Croatia

Women entrepreneurship

The EBRD helped to grow a number of female-led firms across many sectors. This includes a cosmetic company BIOVITALIS, a tea producer SUBAN, a fashion company Ksenia Design, and a book published by Fraktura.

SME growth

SMEs advised by the EBRD achieved high growth: 79 per cent of them increased their turnover, creating a total of €54 million of additional turnover. 63 per cent of these SMEs became more productive.*

More exports

47 per cent of SMEs advised by the EBRD grew their exports, creating a total of €26.9 million of additional exports.*

Job creation

61 per cent of SMEs advised by the EBRD hired more people, creating a total of 330 new jobs.*

Better corporate governance

The EBRD helped authorities introduce best corporate governance for listed companies. We provided training to >70 Supervisory Board nominees from more than 36 SOEs. >50 women completed training on Governance and Gender Equality in Boardrooms



[Read](#) how the EBRD helps strengthen competitiveness through improving the local capital market in Croatia.



[Read](#) and [watch](#) how the EBRD supports the drive to combat gender inequality in Croatia through the EBRD Women in Business Programme



So the project helped us a lot and I really don't know how we could have kept going without it.

Ksenija Vrbancic's unique designs are made in Croatia but are present in over 350 stores worldwide. [Watch](#) how the EBRD's Women in Business Programme helped Ksenija launch a sleek website, and adapt to doing business during the Covid-19 pandemic.



We helped Sibila integrate her digital sales channels with her physical store.

[Watch](#) how we helped Fraktura - a well-known publisher in Zagreb - develop a new bookstore during the difficult times of the Covid-19 pandemic.



[Read](#) how the EBRD supported the Croatian government in introducing a new code of corporate governance for listed companies with a focus on responsibility, transparency and equality in representation.



Partnerships

The EBRD supports the transition process by applying a holistic approach through the combination of investment, risk mitigation, capacity building and policy dialogue with local and central governments, regulators, financial institutions and representatives of civil society. Partnership with donors is critical in this process to address transition

challenges, affordability constraints, improve market outcomes in the presence of significant externalities, steer investments towards improved sustainability and transition impact across EBRD's regions. With a focus on sustainable and inclusive private sector development, donor funds also play a key role in building low carbon economies

and mitigating climate risks. The EBRD has worked with donors since its creation and currently manages relations with a broad and varied donor community of up to 50 different partners, primarily governments and multi-lateral organisations.

Our Partnerships in Action

- ▶ Excellent cooperation with the Croatian Bank for Reconstruction and Development on Corridor Vc.
 - ▶ Successful implementation of the Women in Business Programme funded by the Small Business Impact Fund (SBIF).
 - ▶ Working with EIB, including on successful implementation of ASB activities under the EBRD - EIB Advisory Hub, including in relation to the Covid-19 crisis.
 - ▶ Collaboration with the Food and Agriculture Organization of the United Nations (FAO) on the development of Croatia's first two Geographic Indications in the EU, including one for mandarins from the Neretva Valley.
 - ▶ With support from the Austrian government, the City Regeneration and Environment ("CREATE") Fund has been established to support citizens and stakeholders in cities in
- EBRD countries of operations exploit brownfield urban regeneration opportunities.
- ▶ Working with Renewable Energy Sources of Croatia to prepare the basis for investments in renewable energy sources and their integration into the power system.
- Working with Taipei China on developing the Green City Action Plan in Pula.

Work with us

- Financing
 - Loans
 - Equity
 - Guarantees (including for trade finance)
- Advice
 - Expand
 - Improve processes and governance
 - Meet standards
 - Navigate regulatory environment
 - Train workers
- Goods and services
 - Procurement
 - Careers
- Participate
 - Have your say on EBRD policies and strategies

Contacts

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New business enquiries

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newbusiness@ebrd.com

Shareholding

15 April 1993

Croatia joined the EBRD

1994

EBRD started investing in Croatia

€109.42 m

Croatia's EBRD capital subscription

Zdravko Marić

EBRD Governor for Croatia

Klára Król

EBRD Board Director for Croatia

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