

EBRD in US\$ 20 million loan to Ukraine grain operator GNT

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By Anton Usov for EBRD, Oct 27, 2017 EBRD in US\$ 20 million loan to Ukraine grain operator GNT Project to improve procurement and storage of agricultural commodities The EBRD is committing fresh resources to Ukraine's agribusiness sector to improve its sustainability and competitiveness through the expansion of export-oriented operations and infrastructure improvements. In support of these goals the Bank is providing a senior loan of US\$ 20 million to GNT, an integrated grain supply and export logistics group operating in Ukraine. The funds will be used to meet GNT's working capital needs for the procurement and storage of agricultural commodities. Ukraine, which is currently harvesting over 60 million tonnes of grain per year, increasingly requires modern grain-handling facilities and logistical solutions as insufficient, old infrastructure is now longer able to meet the demands posed by record yields. In recent years Ukraine has established itself as one of the largest producers of crops in the world. The EBRD loan will allow GNT to meet growing demand for modern infrastructure and to provide better links with local farmers to maintain processing volumes at its newly expanded grain terminals, which were previously financed by the Bank. The new loan continues the successful cooperation between the EBRD and GNT that supported the company with the installation of grain-storage, cleaning and drying facilities in the port of Odessa in southern Ukraine. GNT is an integrated grain supply chain and export logistics group operating in Ukraine, engaged in both grain and metal trading and the provision of terminal services. The group, which is currently one of the few operators providing terminal services to third parties in the port of Odessa, has an ambitious development plan and aims to continue investing in the country during the coming years. Legal due diligence for the project was funded through the Japan-EBRD Technical Cooperation Fund. The EBRD is the largest international financial investor in Ukraine. To date, the Bank has made a cumulative commitment of almost €11.6 billion through 383 projects since the start of its operations in the country in 1993.

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