

 Early Warning System

EBRD-46825

Arctic Paper



Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Active
Bank Risk Rating	B
Voting Date	2016-07-06
Borrower	Arctic Paper S.A.
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 33.22 million
Project Cost (USD)	\$ 100.00 million



Project Description

This project provides long-term financing to Arctic Paper for resource and operating efficiency improvements, as well as capacity expansion in Poland. It is expected that these improvements will lead to increased competitiveness of Arctic Paper in the European graphic paper market.

In addition, this project will support restructuring of Arctic Paper's balance sheet through extension of maturities of the existing short-term debt as part of a wider restructuring package alongside commercial banks and a bond programme.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Arctic Paper Group is a leading European producer in terms of production volume of bulky book paper, offering a broad range of products in the segment and one of the leading producers of high quality graphic paper in Europe. Currently, Arctic Paper operates one paper mill in Poland and two mills in Sweden with total paper capacity of 705,000 tons p.a. The company also owns controlling stake of Rottneros AB, a Swedish pulp production company operating 2 pulp mills with 400,000 tons production capacity. In 2015 the Company generated consolidated sales of PLN 2,900 million employing a workforce of approximately 1,770.



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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>.