

## **CMS advises EBRD on public buildings energy efficiency improvement in Ukraine**

CMS Cameron McKenna Nabarro Olswang in Kyiv is pleased to announce that our law firm has recently advised the European Bank for Reconstruction and Development (EBRD) on improvement of energy efficiency of public buildings in Ukraine. The city of Kremenchuk in central Ukraine is the first municipality to receive funding under the EBRD's Public Sector Energy Efficiency Financing Framework (PSEEF). EBRD will provide loan financing of up to €7.5 million and a €1.5 million grant to the Communal Enterprise "Kremenchuk Municipal Energy Service Company". The financing will be secured by a municipal guarantee of the Kremenchuk City Council.

As an integral part of the project, a large number of Kremenchuk's public buildings, including kindergartens, schools and hospitals is expected to undergo important energy efficiency improvements.

The CMS team was led by Elitsa Ivanova, English qualified banking & finance partner, and senior associate Vyacheslav Ovechkin, and included Khrystyna Korpan.

The Ukraine office of CMS Cameron McKenna Nabarro Olswang has also advised the EBRD on municipal infrastructure projects in other Ukrainian cities, including Lviv, Cherkasy, Ivano-Frankivsk, Lutsk, Odesa, Poltava, Ternopil, Vinnytsya and Zhytomyr.

Commenting on the cooperation with the EBRD, Vyacheslav Ovechkin said: *"We are very pleased to support the EBRD in this landmark transaction aimed at improvement of energy efficiency of public buildings in Ukraine."*

### **For more information and/or interviews, please contact:**

Darina Gordienko

CMS Cameron McKenna Nabarro Olswang

E: [darina.gordienko@cms-cmno.com](mailto:darina.gordienko@cms-cmno.com) / +38044 3913377

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