

Norway provides further €139 million to Ukraine's Naftogaz via EBRD

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The European Bank for Reconstruction and Development (EBRD) and the Norwegian government on 26 March announced the deepening of their cooperation to help Ukraine maintain its energy supply, with an injection of new funding.

Norway, a founding member of the EBRD, will provide €85 million of funds to help Ukrainian state-owned energy utility Naftogaz buy critical gas to secure heating and electricity for households, businesses and industry.

Norway will also provide a grant of €53.6 million to the company, after agreeing to repurpose the first-loss risk cover provided to Naftogaz under a recently repaid €200 million EBRD loan. This will bring total Norwegian grant support for Naftogaz's gas imports in 2025 to €138.6 million.

The funding will be channelled through the EBRD Crisis Response Special

Fund (CRSF) to support the Bank's operations in reinforcing energy security in Ukraine and will accompany a deal with Naftogaz that is expected to be signed at the beginning of April.

It will raise the total grant support from Norway via the CRSF to Naftogaz to over €330 million.