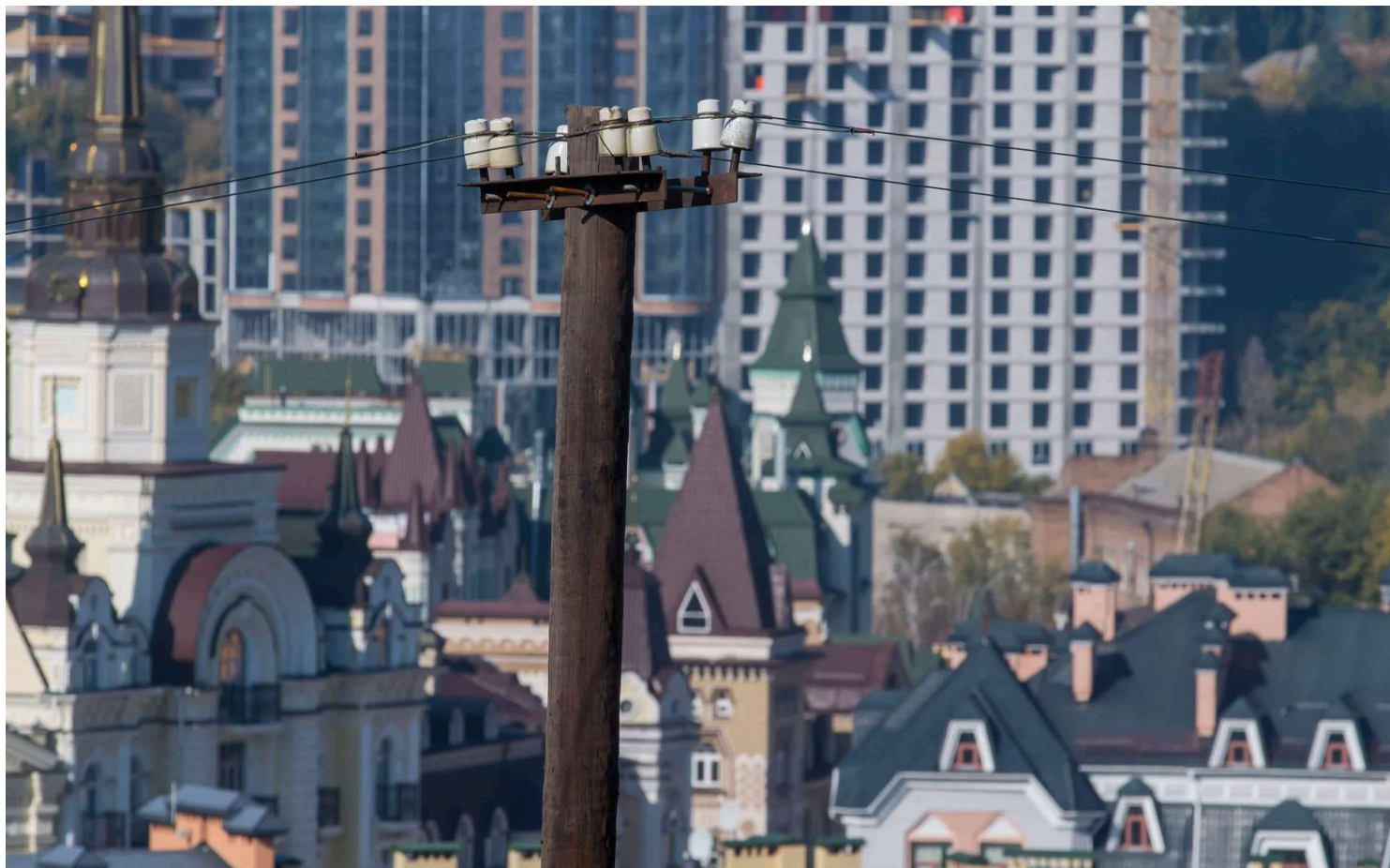


# EBRD, European Union and United States help Kyiv prepare for winter

November 20, 2024



The European Bank for Reconstruction and Development (EBRD) is lending €50 million to the Ukrainian capital, Kyiv, to help ensure the provision of vital municipal services in the city and mitigate the effects of the ongoing war.

A first loss risk cover guarantee from the EU will cover 25 per cent of the loan. *“This guarantee is vital to the transaction, helping the city and its key municipal utility to immediately address critical liquidity needs and ensure uninterrupted provision of essential public services,”* says a press release by EBRD.

The EBRD loan will provide liquidity to the city’s municipal district heating utility, Kyivteploenergo (KTE), ensuring that it remains operational and can retain its existing workforce, continuing to provide vital heating and electricity to the city’s residents (including internally displaced Ukrainians who have moved to Kyiv), businesses and other municipal companies.

The EBRD loan will be co-financed by a €5 million grant from the United States of America.