

Driving Ukraine's recovery: New investment opportunities with support of EBRD

24 October 2024

Ukraine's financial sector has received a **significant boost** with the European Bank for Reconstruction and Development (EBRD) announcing € 690 million supporting new lending. This development presents considerable opportunities for investors and businesses eager to engage in the country's rebuilding efforts. As Ukraine moves forward with its recovery, understanding the evolving financial landscape will be critical for **making informed decisions and navigating potential legal and regulatory challenges. Now is the time to assess how these developments will shape the next phase of Ukraine's economic recovery and what this means for those looking to invest.**

The EBRD's continued support as Ukraine's largest institutional investor

The EBRD has once again played an instrumental role in revitalising Ukraine's economy by committing **€ 690 million guarantees to Ukrainian banks' new lending**. In 2023, the EBRD deployed a record EUR 2.1 billion in Ukraine¹, affirming its dedication to keeping the country's private businesses and critical infrastructure operational throughout the war and preparing for the reconstruction phase.

This latest funding initiative will enable Ukrainian banks to extend much-needed capital to local businesses, fuelling the country's recovery as it begins to emerge from the challenges of war. The new lending programme not only strengthens Ukraine's financial sector but also highlights increasing opportunities for international investors to support and benefit from Ukraine's rebuilding process.

Partnering with key Ukrainian banks, including PrivatBank, Ukrgasbank, Kredobank and Bank Lviv, the EBRD is sharing credit risks on new loans designed to bolster vital sectors. Backed by the European Union's Ukraine Investment Framework (UIF), these facilities enhance the banks' capacity to support food security and sustain livelihoods. Up to 20% of the financing will be allocated to micro, small and medium-sized enterprises (MSMEs) investing in EU-compliant technologies.² These efforts, underpinned by international credit risk mitigation measures, are essential to stabilising Ukraine's economy and preparing it for future recovery and modernisation.

¹ European Bank for Reconstruction and Development, "EBRD helps Ukraine's banks to unlock €690 million of new lending", Nigina Mirbabaeva, 12 September 2024.

² Ibid.

Wolf Theiss

Our role in Ukraine's economic revival

At Wolf Theiss, we are closely monitoring these developments and their potential impact on our clients. We understand that **financing of and investing in Ukraine's future** requires **more than just capital**; necessitates strategic navigation of legal and regulatory complexities on the ground. As Ukraine looks toward its future development and deeper integration with Europe, including its aspirations for EU membership, Wolf Theiss is ready to support clients in seizing the opportunities arising from the country's rebuilding efforts.

In response to the evolving situation, we have established a **dedicated task force to systematically track the latest legal developments and provide our international clients with the resources** needed to **navigate this critical period**. In addition to our dedicated office in Kyiv, our team includes **Ukrainian lawyers** based across **several Central and Eastern European countries**. By combining local expertise with the strength of our European presence, we are well-positioned to assist clients in exploring investment opportunities in Ukraine's reconstruction. With a longstanding presence in the region and decades of experience supporting post-transition markets, we offer practical, informed advice to those investing in, running or restructuring their operations in Ukraine. As financial support flows into the country from institutions such as the EBRD, the demand for strategic guidance on approaching these investments and financing is growing. Wolf Theiss stands ready to assist clients with a wide range of legal services, from regulatory compliance to structuring investments in alignment with both Ukrainian and international legal frameworks.

"Wolf Theiss, with deep roots in Central and Eastern Europe and strong transatlantic partnerships with US law firms and clients, has long advised on cross-border investments. We are committed to helping investors capitalise on Ukraine's evolving opportunities," comments Taras Dumych, Partner, Ukraine.

About Wolf Theiss

Founded in 1957, Wolf Theiss is one of the leading law firms in Central, Eastern and South-Eastern Europe (CEE/SEE). We have built our reputation on unrivalled local knowledge, supported by strong international capabilities. With 390 lawyers in 13 countries and a central European hub in Brussels, over 80% of the firm's work involves cross-border representation of international clients.

Wolf Theiss operates in Albania, Austria, Bosnia and Herzegovina, Brussels, Bulgaria, Croatia, Czech Republic, Hungary, Poland, Romania, Serbia, Slovakia, Slovenia and Ukraine. We represent both local and international industrial, trade and service companies, as well as banks and insurance companies. Combining legal expertise with business acumen, Wolf Theiss develops comprehensive and constructive solutions that integrate legal, fiscal and business know-how.

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