

BRD provides 24.32 ml euro package for green residential project in Timisoara

BRD - Groupe Societe Generale granted Belgian real estate developer Speedwell a financing package of 24.32 million euros for the development of two green residential buildings in western Timisoara city, as part of its commitment to support sustainable projects in Romania, the bank announced on Thursday.

"The loans were structured by BRD in accordance with the LMA Green Loan Principles and with the provisions of the substantial contribution criteria of the EU taxonomy for mitigating climate change risks, applicable to this type of development," the release states.

"The residential market is currently one of the most attractive in Romania in terms of green financing, and BRD is fully prepared for the role of green structuring bank. We are happy to contribute to the success of this new project that will be developed by Speedwell, one of our traditional clients, and we reaffirm our willingness to finance the green transition of Romanian companies," said Maria Rousseva, BRD deputy CEO in charge of corporate banking.

"At PALTIM, the residents will find everything they need: a new, quiet but dynamic neighborhood with apartments, offices, two restored historic buildings, a view of the Bega River, surrounding facilities, nearby parks, easy access to the city center and other points of interest. In short, they have everything they need for the best quality of life," said Speedwell CEO Didier Balcaen.

BRD was assisted by Colliers International with the verification of compliance with the EU taxonomy criteria.

BRD - Groupe Societe Generale is one of the leaders on the Romanian banking market, operating a network of 470 units and managing total assets worth 69 billion RON (as of September 30, 2022). BRD is part of Group Societe Generale, one of the most important European financial services groups. Societe Generale has over 117,000 employees in 66 countries and serves 25 million individual customers, companies and institutional investors around the world every day, offering a wide range of consulting services and personalized financial solutions.