
EBRD could provide EUR 250 million loan to NLMK

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Interfax reported that the European Bank for Reconstruction and Development could provide a long-term credit of EUR 250 million to Novolipetsk Steel to fund an overall EUR 490 million energy efficiency program.

The EBRD intends to syndicate at least half of the loan to commercial banks within the next 12 months.

The main components of the program that the EBRD will finance include

1. The construction of a new combined heat and power generation unit
2. Introduction of pulverized coal injection at selected blast furnaces
3. Construction of gas turbine expansion units on all blast furnaces and construction of a system for recovering basic oxygen converter gas from the two oxygen converter shops.

(Sourced from Interfax)

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