EBRD TFP
Supporting Ukraine

European Bank
for Reconstruction and Development

APRIL 2026

The EBRD has been a major institutional investor in Ukraine and its banking sector. The Trade Facilitation Programme (TFP) plays an important role in supporting the country's import and export activity, which is vital for the Ukrainian economy.

• The ongoing war on Ukraine has severely disrupted trade flows and supply chains in the country. This includes the agriculture sector, which accounted for 11 per cent of the country's GDP, nearly 15 per cent of its labour force, and nearly 40 per cent of total exports before the war.

• On top of the physical disruption to land and transport routes, the effect on financial intermediation has been significant; foreign commercial banks stopped taking any direct risk on Ukrainian trade finance transactions.

• To tackle this issue, the TFP significantly increased its headroom for Ukrainian banks, and stepped in to cover part of the higher demand. Since the full scale invasion in February 2022, the TFP has supported €1.9 billion (as of the end of December 2025) in trade transactions for the most crucial goods for the Ukrainian economy, such as the import of agricultural machinery, fertilisers, and diesel.

• The TFP also supports the entire supply chain to address food security concerns – it facilitates the import of seeds, fertilisers, fuel, tractors and harvesters into Ukraine as well as the export of grain, oil seed and vegetables oil to neighbouring countries such as Moldova, Poland and Türkiye and countries in the SEMED region (Egypt, Morocco and Tunisia).

• The EBRD deployed a record €2.9 billion in finance in Ukraine in 2025, up from €2.4 billion in 2024, demonstrating its continued commitment to supporting the economy and maintaining a strong focus on energy support. Since Russia's full-scale invasion of Ukraine in February 2022, the EBRD deployed more than €9 billion in the country. In 2025 alone, the TFP supported 275 new transactions for a total amount of EUR 550 million.

In numbers
as of the end of 2025

Number of transactions

3,900+

Total transaction value since 1999

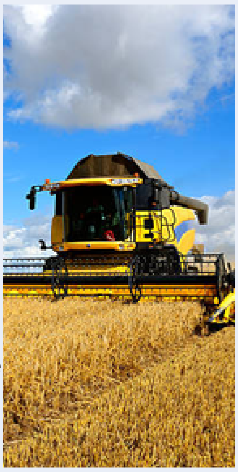
€5.6 billion

Number of issuing banks in Ukraine

13

Case study: Facilitating the import of agricultural machinery from Germany

The war on Ukraine has presented significant challenges for businesses in the country, yet Ukrainian companies have demonstrated remarkable resilience and determination to maintain their business as usual. The agricultural sector has been particularly affected, with numerous farmers in the country struggling to plant and harvest new crops.



In this context, a prominent distributor in the Ukrainian agrarian market sought to import agricultural machinery and spare parts from a counterparty in Germany. To facilitate this import, a Ukrainian bank issued a €5 million counter guarantee with a one-year tenor to an Austrian bank under the EBRD's TFP programme. The EBRD, in turn, issued a standby letter of credit in favour of the confirming bank, covering 100 percent of the political and commercial payment risk of the Ukrainian issuing bank. This transaction, assessed as GET eligible, demonstrates cross-border collaboration in advancing green initiatives in the country despite the ongoing war.

Contact

European Bank for Reconstruction and Development
Five Bank Street
London E14 4BG
United Kingdom
www.ebrd.com/tfp
Group-TFPOps@ebrd.com

Irina Tyan
Tel: +44 20 7338 7124
Email: tyani@ebrd.com

Khrystyna Rachynska
Email: rachynsk@ebrd.com

Case study: Facilitating the export of freight wagons from Ukraine into Lithuania

A Ukrainian manufacturer specialising in freight cars, supplied wagons designed for the transportation of grain crops to a Lithuanian transport company.

To facilitate this transaction, a Ukrainian issuing bank issued three counter-guarantees totalling over EUR 4 million. These CGs, securing a bid bond, a performance bond and an advance payment guarantee, were provided to a German confirming bank under the EBRD's TFP.

The EBRD further supported this transaction by issuing three SBLCs in favour of the confirming bank, thereby fully covering the issuing bank's political and commercial non-payment risk.

Case Study: Supporting the import of wind turbine generators

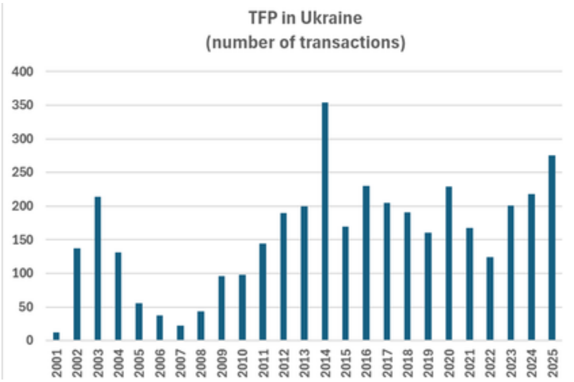
The TFP supported three transactions for the import of wind turbine generators, executed with Oschadbank and Ukrgasbank, with a total value exceeding EUR 31 million.

The transactions will enable the installation of 13 wind turbine generators, expected to generate approximately 154,000 MWh of renewable energy annually. This clean energy production can reduce greenhouse gas emissions by nearly 99,000 tons of CO2 per year, and power over 76,000 Ukrainian households – equivalent to the population of a mid-sized city like Ternopil.

Despite the ongoing war, these efforts not only promote a sustainable and environmentally friendly future but also contribute to Ukraine's energy security and independence by increasing domestic renewable energy generation.

Long-standing cooperation with partner banks

Since the first limit for a Ukrainian bank was set up in 1999, the TFP has supported over 3,900 foreign trade transactions for Ukraine for a total of €5.6 billion (as of the end of 2025). Since the full-scale invasion, food and energy security have been the Bank's primary priorities, with more than 70% of new transactions focused on supporting these sectors, notably imports of fossil fuels (diesel) on the energy side.



Partner banks in Ukraine

- Bank Lviv
- Credit Agricole Bank
- KredoBank
- OTP Bank
- Piraeus Bank
- Pravex Bank
- Raiffeisen Bank
- The State Export-Import Bank of Ukraine (Ukreximbank)
- State Savings Bank of Ukraine (Oschadbank)
- Ukrgasbank
- Ukrsibbank
- ProCredit Bank
- PrivatBank

How the TFP works

The programme promotes foreign trade to, from and within the EBRD regions and offers a range of products to facilitate this by taking on the risks of partner banks in the EBRD regions.

For importers and exporters

If you sell to, or buy from, any of the economies where the EBRD invests, the TFP can help you secure payment or performance from your clients or suppliers.

The EBRD guarantees payment under trade finance instruments issued or guaranteed by local issuing banks to international confirming banks. Trade finance instruments include letters of credit, payment and other types of guarantees, bills of exchange or promissory notes, performance bonds and bid bonds.

The EBRD takes on the commercial and political risk of non-payment by issuing banks. Issuing banks take on the risk of local companies. The final beneficiaries of the programme are importers and exporters.

Please contact your local banks under the TFP to discuss further details.