



European Bank
for Reconstruction and Development

Suma Chakrabarti
President

Mark Fodor
Executive Director
Central and Eastern European Bankwatch Network

By email: mark.fodor@bankwatch.org

25 September 2013

Dear Mark,

Thank you for your letter of 12 September 2013 regarding the draft EBRD Energy Sector Strategy and the related public consultation process. The time and effort you, and many other stakeholders, have committed to commenting on our draft strategy is essential in guiding its development. It is accordingly much appreciated.

Thank you also for your remarks on the public consultation process itself. As you note, EBRD has made an effort to go beyond our practice to date in order to ensure that our consultation with stakeholders has been early, sustained and meaningful. We began this nearly a year ago right at the beginning of the process of preparing the revised strategy and our dialogue with CEE Bankwatch and others has been regular and illuminating since then. As you kindly note we also made funds available to support civil society organisations in attending the consultations in London and three of our countries of operations to ensure that cost would not be a barrier to their participation. The process as a whole has brought to the EBRD's attention a range of different views and insights.

I note your comments about the attendance of EBRD staff at the consultation meetings. You will of course appreciate that the purpose of those meetings is not to take decisions but to receive comments from all interested stakeholders and explain EBRD's thinking and approach. For that reason they were attended by experts from our Banking, Environmental and Social and Civil Society Engagement teams with a detailed knowledge of the strategy. As you know we also appointed an experienced international consultant to compile an accurate record of these meetings. Please rest assured that all the comments received during this consultation phase, whether in writing or at the consultation meetings, will be presented to the most senior management committee in EBRD and to our Board of Directors to inform their final decisions on the strategy. A comprehensive summary of these comments and Management's response will be disclosed on our website alongside the final strategy as outlined in the Bank's Public Information Policy.



I note also your comments regarding strategic orientation, prospects for fossil fuels and climate change targets. We take all those issues extremely seriously. You will have seen the urgency and importance of the low carbon transition is discussed at length in the draft strategy. The EBRD's Board of Directors will consider many different aspects in making its final decision. Your views, and that of the many other stakeholders who have taken the time to review and comment on our strategy, will be of importance in this process. Thank you again for your contribution.

Yours ever,
Jana Chaboudova