

## Public Information Summary

<b>Host Country</b>	Kosovo
<b>Name of Borrower</b>	Gjirafa, Inc. (the “Company”)
<b>Project Description</b>	A \$5 million direct Loan to Gjirafa, Inc. for the expansion of its e-commerce platform and related businesses. These businesses include video and television production, gaming, and streaming activities. Gjirafa, Inc. operates the first e-commerce platforms in the western Balkans. The DFC direct Loan will allow the Company to expand its e-commerce operations, specifically by upgrading the IT backbone to handle more transactions, to improve and expand customer engagement and to allow Gjirafa, Inc. to grow its existing activities and businesses in Albania and in North Macedonia (together, the “Project”).
<b>DFC Product Type</b>	7-year loan, \$5,000,000 direct loan
<b>Total Project Cost</b>	\$7,141,000
<b>Policy Review</b>	
<b>U.S. Economic Impact</b>	The Project is expected to have a neutral impact on the U.S. economy.
<b>Developmental Objectives</b>	<p>The digital economy in the Balkans, and in particular e-commerce, is underdeveloped and lags behind European standards, reflecting a significant gap in leveraging digital platforms for commercial growth and opportunity. This underdevelopment is closely intertwined with the region’s acute youth unemployment rates, with 49% of young adults without jobs, as the lack of technology-driven opportunities push the young, educated workforce to seek employment abroad.</p> <p>In response to these challenges, the Project will expand Gjirafa’s e-commerce and media services across the Balkans, aiming to combat low digital commerce penetration and curb the region's brain drain. Gjirafa is expected to grow its partner network to over 1,700 SMEs, generate significant revenue, and support the creation of nearly 300 direct jobs. Due to the Project’s characteristics, it is classified as “Impactful” per DFC’s Impact Quotient system.</p>
<b>Environment and Social Assessment</b>	<b>Screening:</b> The Project has been reviewed against the DFC’s 2020 Environmental and Social Policies and Procedures manual (“ESPP”) and has been determined to be categorically eligible. DFC loans to investment

	<p>funds who will support an e-commerce company are screened as a Financial Intermediary C (FI-C) for environmental and social assessment. These downstream investments are expected to result in minimal adverse environmental and social impacts. Therefore, all those downstream investments have been pre-screened as low risk and further review and consent is not required for these investments.</p> <p><b><i>Applicable Standards:</i></b> To ensure that the Company’s policies are consistent with the DFC’s statutory and policy requirements, the DFC loan will be subject to conditions regarding the use of proceeds. The primary environmental and social issues identified in this transaction relate to the need for an Environmental and Social Policy (“ESP”) that meets the 2012 IFC Performance Standards.</p> <p>Under the DFC’s ESPP, the Company is required to comply with applicable local and national laws and regulations related to environmental and social performance and applicable provisions of the 2012 International Finance Corporation’s Performance Standard (“PS”) 1 and 2. A desk-review based due diligence assessment indicates that because the Project will use DFC support to enhance its overall e-commerce operations and services in Kosovo, North Macedonia, Albania and Serbia, significant adverse impacts concerning community health and safety, biodiversity, land acquisition and resettlement, indigenous peoples, and cultural heritage are not anticipated; therefore, PS 3, 5, 6, 7, and 8 are not triggered at this time. The Company does utilize private security and therefore, relevant aspects of PS 4, Community Health, Safety and Security are triggered.</p> <p><b><i>Environmental and Social Risk Mitigation:</i></b> The Company has an Environmental and Social Risk Policy, grievance mechanisms, and human resources policies commensurate with its investment strategy and that will require updating and strengthening meet the expectations listed in the DFC’s 2020 Environmental Policy and Procedures and IFC PS 1.</p>
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