

Early Warning System

ADB-53184-001

Everbridge Partners Fund I, L.P.

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Quick Facts

Countries	China, India, Indonesia, Malaysia, Philippines, Thailand
Specific Location	Region-wide
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-10-22
Borrower	Everbridge Partners Fund I, L.P.
Sectors	Education and Health, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 40.00 million
Project Cost (USD)	$ 40.00 million

Project Description

According to the bank document, the proposed investment in Everbridge I will provide capital to about ten middle-market companies operating primarily in the health care, business services, and consumer sectors, in India, the People's Republic of China (PRC), and Southeast Asia (Indonesia, Malaysia, the Philippines, and Thailand).

These companies often lack access to affordable capital because equity financing is generally limited and traditional bank financing is difficult to source without hard assets that can be pledged as collateral. Furthermore, many companies in emerging Asia need improved professional management to scale up their operations. The proposed investment by the Asian Development Bank (ADB) in Everbridge I would help deepen capital markets and support Asia's growing private sector.

Early Warning System Project Analysis

The ADB categorized the project E&S risks as 'FI'.

Investment Description

- Asian Development Bank (ADB)

Ordinary capital resources (ADB) US$ 40.00 million Approved

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- Everbridge Partners (Financial Intermediary)

Private Actors Description

An equity investment of up to $40 million in Everbridge Partners Fund I, L.P. (_Everbridge I_, _Fund I_), a targeted $750 million private equity fund focused on investing in growth-stage opportunities in mid-market companies operating in the healthcare, business services, and consumer sectors primarily in People's Republic of China (PRC), India and Southeast Asia.

Contact Information

Responsible ADB Officer Conti, Davide

There is no further information being disclosed at this stage of the project

Financial Intermediary - Everbridge Partners:

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ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main

Bank Documents

- Initial Poverty and Social Analysis
- Project Disclosure PDF [Original Source]
- Report and Recommendation of the President