Early Warning System

ADB-56323-001

Selex Smart Electric Vehicles JSC

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Quick Facts

Countries	Vietnam
Financial Institutions	Asian Development Bank (ADB)
Status	Approved
Bank Risk Rating	C
Voting Date	2023-03-14
Borrower	Selex Smart Electric Vehicles JSC
Investment Amount (USD)	$ 4.00 million

Project Description

According to the bank's website, "the transaction involves the administration by the Asian Development Bank (ADB) of an equity investment of up to $4,000,000, with an initial investment of up to $1,200,000, in Selex Smart Electric Vehicles JSC (Selex), a company headquartered in Viet Nam. The investment is to be provided by the ADB Ventures Investment Fund 1 under the ADB Ventures Financing Partnership Facility. The balance of the approved amount may be invested as equity or quasi-equity in subsequent fundraising rounds that Selex is expected to undertake. Consistent with the established fund documents, ADB will not invest its own capital alongside the fund."

Investment Description

- Asian Development Bank (ADB)

Contact Information

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Private Sector Operations Department

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

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

- Project Disclosure PDF