Early Warning System

EBRD-47670

Krokus Nova Polonia III

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Quick Facts

Countries	Poland
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Canceled
Bank Risk Rating	U
Voting Date	2016-07-20
Borrower	Krokus Nova Polonia III LP
Sectors	Education and Health, Finance, Industry and Trade, Infrastructure
Investment Type(s)	Equity
Investment Amount (USD)	$ 17.60 million
Project Cost (USD)	$ 88.02 million

Project Description

This project is funded by an equity commitment of up to € 16 million to Krokus Nova Polonia III LP, which will be the successor fund to Nova Polonia II LP and Nova Polonia I in which the EBRD invested in 2006 and 2000 respectively.

This project finances the generation of long-term capital appreciation through equity and equity-related investments in lower mid-market companies operating in Poland with a particular focus on healthcare, industry, consumer and infrastructure related businesses.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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.

- Krokus PE Sp.z.o.o. (Financial Intermediary)

Private Actors Description

Krokus Nova Polonia III LP, to be domiciled in Jersey, will be managed by the general partner of the Fund, NPN Management Limited to be also domiciled in Jersey and advised by Krokus PE Sp. z.o.o., based in Warsaw.

Contact Information

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ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent. You can contact the PCM at pcm@ebrd.com or you can submit a complaint online using an online form, http://www.ebrd.com/eform/pcm/complaint_form?language=en. You can learn more about the PCM and how to file a complaint at http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html.