Early Warning System

# EBRD-48033

## Horizon Capital - EEGFIII

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### Quick Facts

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|---|---|
| **Countries** | Moldova, Ukraine |
| **Financial Institutions** | European Bank for Reconstruction and Development (EBRD) |
| **Status** | Approved |
| **Bank Risk Rating** | U |
| **Voting Date** | 2017-05-04 |
| **Borrower** | HORIZON CAPITAL |
| **Sectors** | Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 30.00 million |
| **Project Cost (USD)** | $ 150.00 million |

## Project Description

This project involves an equity investment of up to US$ 30 million in Emerging Europe Growth Fund III (the "Fund"). The Fund has a target size of US$ 150 million and is a follow-on fund to Emerging Europe Growth Fund I and II.

According to bank documents, the Fund will seek to generate long-term capital appreciation through equity and quasi-equity investments in growth-oriented small and medium-sized enterprises and mid-market companies primarily in Ukraine and Moldova.

## 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.

- Horizon Capital Associates III, LLC (Financial Intermediary)

### Private Actors Description

As stated by the EBRD, the Fund will be managed by Horizon Capital Associates III LLC.

## Contact Information

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.