Early Warning System

EBRD-48626

Horizon Innovation Financing Facility

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Quick Facts

Countries	Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Canceled
Bank Risk Rating	U
Voting Date	2019-12-11
Borrower	Undisclosed participating financial institutions
Sectors	Finance
Investment Amount (USD)	$ 55.67 million
Project Cost (USD)	$ 55.67 million

Project Description

According to the Bank's website, this project finances the establishment of the Horizon Innovation Financing Facility; a framework for providing senior loans to participating financial institutions in Romania for on-lending to innovative micro, small and medium-sized enterprises in Romania.

This project also entails technical cooperation that is comprised of a technical assistance package to participating financial institutions and eligible beneficiaries as well as grants to eligible beneficiaries in the form of investment incentives for successful completion of their innovative projects.

Early Warning System Project Analysis

The EBRD categorized the project risk as 'FI'.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

Private Actors Description

As stated by the EBRD, participating financial institutions (PFIs) may be commercial bank or other financial institutions operating in Romania.

Further details were not disclosed by the bank.

Contact Information

No contact information available at time of writing.

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.