Early Warning System

EBRD-49017

Euroventures Technology and Growth Fund

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Quick Facts

Countries	Hungary
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2018-07-04
Borrower	Euroventures Technology and Growth Fund
Sectors	Communications, Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 11.69 million
Project Cost (USD)	$ 58.45 million

Project Description

This project provides financing to Euroventures V Technology and Growth Fund Cooperatief UA, a fund that will make equity investments in technology-based micro, medium and small enterprises (MSMEs) primarily in Hungary, and across central and eastern Europe.

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.

- Euroventures Capital Ltd (Financial Intermediary)
- Euroventures V Technology and Growth Fund Cooperatief UA (Financial Intermediary)

Private Actors Description

The Fund will be managed by Euroventures, one of the longest-established private equity and venture capital firms in Hungary.

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.