

 Early Warning System

EBRD-54746

Digital East Fund III



### Quick Facts

Specific Location	Central and South Eastern Europe and Turkiye
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2023-11-10
Borrower	DIGITAL EAST FUND III SCSP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 220.00 million



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### Project Description

According to the Bank's website, the project consists of an equity investment of up to USD 25 million in Digital East Fund III SCSp.

The Fund will seek to raise USD 220-250 million commitments to make equity and equity related investments in early and growth-stage technology oriented enterprises primarily in Central and South Eastern Europe and Turkiye, with the objective of achieving long term capital growth.



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### Early Warning System Project Analysis

Categorised FI (ESP 2019). The Digital East Fund team ("**DEF**") is well known by EBRD as the Bank has already invested in two funds managed by DEF.



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## Investment Description

- European Bank for Reconstruction and Development (EBRD)

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### Private Actors Description

DIGITAL EAST FUND III SCSP - The Fund is a venture capital fund incorporated under the laws of Luxembourg as a *societe en commandite speciale* (special limited partnership). The Fund will be managed by DEF Digital East Management Sarl (the "General Partner"), a *societe a responsabilite limitee* (private limited liability company), which will engage DEF Digital East Advisors Sarl to advise on the investment activities of the Fund.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	DEF Digital East Management, SARL	Parent Company	-



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## Contact Information

### COMPANY CONTACT INFORMATION

Cem Sertoglu

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<http://www.earlybird.com>

### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### 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](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](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>





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## Bank Documents

- [Translation: Digital East Fund III \(Turkish\)](#)