

 Early Warning System

EBRD-54796

Highland Central Asia Fund II



Quick Facts

Countries	Kyrgyzstan, Uzbekistan
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-06-25
Borrower	HIGHLAND CENTRAL ASIA FUND II LP
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million
Project Cost (USD)	\$ 50.00 million



Project Description

According to the Bank's website, the proposed transaction is an equity commitment of up to US\$ 15 million in favour of Highland Central Asia Fund II (the Fund).

The Fund will make equity and equity related investments in SMEs in Uzbekistan and the Kyrgyz Republic with the objective of generating long-term capital appreciation.



Early Warning System Project Analysis

Categorised FI (ESP 2024).



Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity commitment of up to US\$ 15 million.



Private Actors Description

Highland Central Asia Fund II is a closed-end private equity (PE) fund to be domiciled in Guernsey with a target size of US\$50 million.

Highland Capital, the fund manager, is focused on attracting foreign investments to support small and medium-sized enterprises in Uzbekistan and Kyrgyzstan.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Highland Capital LLC	Parent Company	-



Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: 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 or you can submit a complaint online using an online form at:

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>



Bank Documents

- [PSD Translation \(Kyrgyz\)](#)
- [PSD Translation \(Russian\)](#)
- [PSD Translation \(Uzbek\)](#)