Early Warning System

EBRD-55187

DFF - Esper Bionics

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Quick Facts

Countries	Ukraine
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-02-06
Borrower	ESPER INC
Sectors	Education and Health, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 2.47 million
Project Cost (USD)	$ 6.19 million

Project Description

According to the Bank’s website, the project consists of an equity investment in the amount of USD 2.5m (USD 1.25m committed tranche and a USD 1.25m uncommitted tranche) in Esper Inc., a technology company producing bionic upper limb prosthesis. The proceeds of the Bank's investments will be used to finance Esper's expansion of production facilities in Ukraine including development of new products and software (the Project).

The Project's core objective is to address multiple challenges facing Ukraine by supporting an innovative R&D and manufacturing of upper limb bionic prosthetics with data-driven functionalities in Ukraine.

Early Warning System Project Analysis

Category B (ESP 2019).

Investment Description

- European Bank for Reconstruction and Development (EBRD)

EBRD Finance Summary: EUR 2,303,404.42

Direct equity investment in the amount of USD 2.5m (USD 1.25m committed tranche and a USD 1.25 m uncommitted tranche) in Esper Inc., a US-registered, technology company producing bionic upper limb prosthesis (the "Company" or "Esper"). Esper is primarily owned by Ukrainian entrepreneurs.

Total Project Cost: EUR 5,758,511.04

The Project will be co-financed by other investors in a European health tech-focused venture capital fund and US venture capital fund focused on investments in Ukraine and Moldova.

Private Actors Description

ESPER INC, together with its subsidiaries, is a producer of bionic upper limb prosthetics with R&D and manufacturing facilities located in Ukraine.

Esper's products will help improve mobility, independence and quality of life for the growing number of amputees and restore their economic opportunities and professional reintegration. Esper's target markets are Ukraine, the US and EU.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	ESPER INC	Client	-

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

- Translation: DFF - Esper Bionics (Ukrainian)