

 Early Warning System

EBRD-55524

VCIP III - Miros



Quick Facts

Countries	Estonia
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	C
Voting Date	2024-07-09
Borrower	Miros OU
Sectors	Communications
Investment Type(s)	Equity



Project Description

As stated by the EBRD, the project consists of an equity investment into a convertible note of Miros, a visual search software development company in Estonia, as part of a seed extension financing round (pre-Series A).

The EBRD's Venture Capital Investment Programme III, VCIP III, is expected to contribute to the Competitive and Resilient transition qualities as it will support the development of recently established highly innovative technology-based companies, as well as promote better access to venture capital which is still nascent in the EBRD Region.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

Information on the investment amount not provided at the time of disclosure.



Private Actors Description

As stated by the EBRD, Miros is a developer of visual search language software in Estonia. Its solution is designed to improve product discovery for e-commerce customers.

In a single product, Miros provides both text-based search (for visual ideas that can be articulated with words) and wordless search (for visual ideas too complex to be described clearly), combined with the technology that understands user preferences based on their interaction with the website images presented.



Contact Information

No contacts provided at the time of disclosure.

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>