

 Early Warning System

EBRD-56054

Elikonos Fund III



Quick Facts

Countries	Greece
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2025-07-09
Borrower	Elikonos Capital Partners
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 28.46 million
Project Cost (USD)	\$ 204.91 million



Project Description

As stated by the EBRD, the project consists of an equity commitment of up to EUR 25 million in Elikonos 3 S.C.A. SICAV-RAIF (the "Fund"). The general partner of the Fund will be Elikonos 3 GP S.a r.l. (the "General Partner"), incorporated in Luxembourg.

The Fund will invest via equity and convertible bonds in Greek SMEs and Small Mid-Caps with high-growth potential and funding needs for expansion, following a generalist investment strategy while selectively incorporating ESG criteria.



Early Warning System Project Analysis

The EBRD categorized the project environmental and social risk as 'FI'.



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.

- [Elikonos Capital Partners](#) (Financial Intermediary)



Private Actors Description

As stated by the EBRD, Elikonos 3 is formed as a corporate partnership limited by shares (societe en commandite par actions), with the form of an investment company with variable capital (societe d'investissement a capital variable) and subject to Luxembourg law on Reserved Alternative Investment Funds (fonds d'investissement alternatif reserve).



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>