

 Early Warning System

EBRD-56123

Project Rex



Quick Facts

Countries	Czech Republic, Poland, Romania
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Hold
Bank Risk Rating	B
Voting Date	2025-06-25
Borrower	Rex Concepts S.A.
Sectors	Agriculture and Forestry, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 46.09 million
Project Cost (USD)	\$ 501.26 million



Project Description

As of June 26, 2025, the project disclosure page has been apparently removed from the EBRD's website.

As stated by the EBRD, the project consists of an equity investment of EUR 40 million for 16.7% shareholding in Rex Concepts S.A., a holding company based in Poland. Rex Concepts operates a growing platform of quick service restaurants under the Burger King and Popeyes Louisiana Kitchen brands across Central and Eastern Europe. The investment supports the company's expansion programme, involving the opening of new restaurants across Poland, Romania and the Czech Republic.

The investment aims to facilitate rapid expansion of a scaleable platform of quick service restaurants in underpenetrated markets in the CEE region.



Investment Description

- European Bank for Reconstruction and Development (EBRD)



Private Actors Description

As stated by the EBRD, Rex Concepts S.A. is a holding company based in Poland. Rex Concepts operates a growing platform of quick service restaurants under the Burger King and Popeyes Louisiana Kitchen brands across Central and Eastern Europe.

As stated by Bloomberg, Popeyes Louisiana Kitchen, Inc. owns and operates restaurants. The Company offers chicken, sea foods, sandwiches, sauces, deserts, and beverages. Popeyes Louisiana Kitchen serves customers in the United States and India.

Burger King Corporation retails food products. The Company offers food items including hamburgers, chicken, breakfast foods, french fries, onion rings, and beverages. Burger King serves customers worldwide.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
Burger King Worldwide Inc	Contractor	Agriculture and Forestry	contracts with	Rex Concepts S.A.	Client	Industry and Trade
Popeyes Louisiana Kitchen, Inc.	Contractor	Agriculture and Forestry	contracts with	Rex Concepts S.A.	Client	Industry and Trade



Contact Information

Client - Rex Concepts S.A.:

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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>



Community Documents

- [Statement of concern to the EBRD - Green REV / Warsaw, June 23, 2025](#)