Early Warning System

EBRD-56510

E2VC Fund III

Quick Facts

Countries	Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Greece, Hungary, Latvia, Lithuania, Moldova, Montenegro, Poland, Romania, Serbia, Slovakia, Slovenia, Turkiye, Ukraine
Specific Location	Central and Eastern Europe
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-10-24
Borrower	E2VC Fund III C.V.
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 17.44 million
Project Cost (USD)	$ 116.25 million

Project Description

According to the Bank’s website, the project consists of an equity investment of up to EUR15 million in the Fund, which is seeking to raise EUR100 million in total capital. The Fund will make pre-seed and seed-stage equity and quasi-equity investments in early-stage technology companies in Turkiye as well as selected countries in Central and Eastern Europe ("CEE"), expected to be Poland, Hungary, Croatia, Slovenia, Estonia, Lithuania, Latvia, Bulgaria, Romania, Serbia, Moldova, Ukraine, Slovakia, Czechia, Albania, Montenegro, Bosnia & Herzegovina and Greece (collectively, the "Target Region").

Early Warning System Project Analysis

Categorised FI (ESP 2024). The Fund will not invest in Category A projects. The Fund Manager will provide annual E&S reporting to the EBRD on compliance with applicable ESRs and any other E&S matters arising during the year.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

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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.

- e2vc (Financial Intermediary)

Private Actors Description

E2VC Fund III C.V. is a limited partnership to be established under the laws of the Netherlands.

e2vc invests in globally focused early-stage startups from Emerging Europe. The Company is registered in the Netherlands, and has more than 100 investors, including development institutions such as EBRD, IFC and TIF, as well as public institutions, and more than 30 entrepreneurs, 5 banks, 20 corporations and individual investors.

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

- Microsoft Word - PSD 56510 (Turkish)