Early Warning System

EBRD-57231

Innova/8

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Quick Facts

Countries	Poland
Specific Location	Central and South Eastern Europe
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-11-04
Borrower	Innova 8 SCA SICAV RAIF
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 89.88 million
Project Cost (USD)	$ 617.92 million

Project Description

According to the Bank’s website, the project consists of an equity investment of up to EUR 80 million in favour of Innova/8 SCA SICAV RAIF (the "Fund"), a private equity fund to be established in Luxembourg.

The operation will enable the Fund to make equity and quasi-equity investments in medium-sized companies primarily in Poland and also in other Central and South Eastern European countries, with the objective of achieving long-term capital growth.

Early Warning System Project Analysis

Categorised FI (ESP 2024). Innova is a long-standing partner of the EBRD and has been in compliance with EBRD Performance Requirements ("PRs") on past exposures.

The Fund Manager will need to follow the EBRD E&S exclusion list (ESP 2024). The investments made will have to adhere to applicable legal requirements related to Environment, Social, Health & Safety, and Labour matters. Any Category A projects as outlined in the Environmental and Social Policy (ESP) 2024 must be referred to the EBRD and must meet ESRs 1 to 8 and 10. Additionally, the Fund Manager must submit annual E&S reports to the EBRD, outlining compliance with relevant ESRs and any other E&S issues that arise during the year.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity investment of up to EUR 80 million in favour of the fund.
Total project cost: EUR 550 million

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.

- Innova Capital Sp. z o.o. (Financial Intermediary)

Private Actors Description

Innova/8 SCA SICAV RAIF, the Fund, to be managed by its general partner, *Innova/8 GP Sarl*, a Luxembourg limited liability company.

Contact Information

Katarzyna Kaczmarek
ir@innovacap.com
+48 22 544 94 00
www.innovacap.com
Innova Capital Limited, Rondo ONZ 1, 35th Floor, 00-124, Warsaw, Poland

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

- PSD Translation (Polish)