Early Warning System

EBRD-57328

BlackPeak Southeast Europe Growth Equity Fund II

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Quick Facts

Countries	Bulgaria, Croatia, Romania, Serbia, Slovenia
Specific Location	Bulgaria, Croatia, Romania, Serbia, Slovenia, and other countries in Central and Southeastern Europe
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Proposed
Bank Risk Rating	U
Voting Date	2026-07-08
Borrower	BLACKPEAK SOUTHEAST EUROPE GROWTH EQUITY FUND II SCSP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 34.91 million
Project Cost (USD)	$ 174.53 million

Project Description

According to the Bank’s website, the project consists of an equity commitment of up to EUR 30 million in favour of BlackPeak Southeast Europe Growth Equity Fund II SCSp (the "Fund"). The general partner of the Fund will be BlackPeak General Partner II S.a.r.l. (the "General Partner"), incorporated in Luxembourg.

The Fund will pursue a generalist strategy, investing in equity and equity-related investments in small and medium-sized enterprises (SMEs) and mid-cap companies primarily in Bulgaria, Croatia, Romania, Serbia and Slovenia, and secondarily in other countries in Central and Southeastern Europe. The Fund's objective is to generate long-term capital appreciation by targeting significant minority stakes or, alternatively, majority/ control positions.

Early Warning System Project Analysis

Categorised FI (ESP 2024). BlackPeak is an existing partner of the Bank and follows the respective EBRD's Performance Requirements on its predecessor fund. BlackPeak Southeast Europe Growth Equity Fund II is expected to have a similar low-medium risk profile as its predecessor, based on the Fund's mandate and target portfolio companies. The main E&S risks are related to the application of the Fund's Environmental and Social Management System ("ESMS") to its investees.

Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity commitment of up to EUR 30 million in the Fund.

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.

- BlackPeak (Financial Intermediary)

Private Actors Description

The fund is BlackPeak Southeast Europe Growth Equity Fund II SCSp. The general partner of the Fund will be *BlackPeak General Partner II S.a.r.l.*, incorporated in Luxembourg.

The Fund will be formed as a special limited partnership under the laws of Luxembourg.

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

- PSD Translation (Bulgarian)
- PSD Translation (Croatian)
- PSD Translation (Romanian)
- PSD Translation (Serbian)
- PSD Translation (Slovenian)