Early Warning System

EIB-20170351

ITALIA VENTURE I FUND

Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2017-10-05
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 25.48 million
Loan Amount (USD)	$ 25.48 million
Project Cost (USD)	$ 117.14 million

Project Description

According to EIB website, the objective of the fund is to generate venture capital-like returns while supporting the Italian venture capital (VC)/innovation ecosystem. The operation entails a great potential for the Italian VC industry in terms of :

1. enhancing access to finance for innovative startups

2. sharing risks with Italian and/or international VC funds and allowing for a higher level of portfolio diversification

3. increasing the level of foreign direct investment (FDI) (given the fund's network of international counterparts that will be invited to co-invest in Italian ventures)

4. facilitating investment by venture arms of Italian corporates, which represent significant potential in terms of available capital to be deployed in innovative startups

5. spread of best practice thanks to the involvement of the EIB.

Investment Description

- European Investment Bank (EIB)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address complaints@eib.org, by completing the online complaint form available at the following address: http://www.eib.org/complaints/form, via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces