Early Warning System

EIB-20190254

AFRICAN RIVERS FUND III

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Quick Facts

Countries	Angola, Congo, Democratic Republic of, Uganda
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2019-11-12
Borrower	SPECIAL PURPOSE ENTITY(IES)/FUND
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 14.00 million
Project Cost (USD)	$ 75.00 million

Project Description

The proposed operation consists of an equity participation in a generalist, closed-ended private equity fund seeking to make loans, mezzanine-type loans (quasi-equity) and/or equity investments in Small and Medium-sized Enterprises (SMEs) located in Central and East Africa (Democratic Republic of Congo, Republic of Congo, Uganda and Angola). The fund will build on the strategy followed by its predecessor fund, African Rivers Fund, by providing loans, mezzanine-type quasi-equity and equity capital to growing SMEs located in Central Africa. Due to their relatively small size, these small companies are unable to finance their growth through local bank funding alone or through local capital markets which remain very underdeveloped. The fund will therefore facilitate access to finance for local SMEs in key post-conflict countries in Central Africa.

Investment Description

- European Investment Bank (EIB)

Contact Information

EIB Infodesk

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

Bank Documents

- Project Information