Early Warning System

EIB-20230609

SPE PRIVATE EQUITY FUND III

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Quick Facts

Specific Location	North Africa
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-02-14
Borrower	SPE CAPITAL PARTNERS LTD
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 9.00 million
Project Cost (USD)	$ 350.00 million

Project Description

According to the Bank’s website, the operation consists of an equity participation in SPE Private Equity Fund III, a generalist private equity fund targeting growth capital investments predominantly in private small and medium-sized enterprises (SMEs) in North Africa.

The aim is to support the development of the private sector, primarily in North Africa, by increasing access to risk capital for local SMEs. The fund is the successor fund of Africa Industrialization Fund (AIF), in which the EIB invested in 2018. The new fund will pursue a similar strategy.

SPE Private Equity Fund III will seek to build a diversified portfolio and leverage on the strong team's knowledge and experience. The fund manager will aim to create value through a hands-on management approach, driving the growth and profitability of investee companies as well as enhancing the Environmental, Social and Governance (ESG) standards.

Investment Description

- European Investment Bank (EIB)

The operation consists of an equity participation in SPE Private Equity Fund III.

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.

- SPE Capital Partners (Financial Intermediary)

Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm

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

- PARENT PROJECT: ERI RISK CAPITAL FACILITY (20180226)
- SPE PRIVATE EQUITY FUND III