

 Early Warning System

EIB-20240164

UKRAINE PHOENIX TECH FUND



## Quick Facts

Countries	Ukraine
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-09-24
Borrower	Ukraine Phoenix Tech Fund
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 17.61 million
Project Cost (USD)	\$ 58.71 million



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## Project Description

According to the Bank's website, the operation involves an equity participation in the Ukraine Phoenix Tech Fund, a venture capital fund aimed at supporting emerging start-ups and local entrepreneurs in Ukraine. The EIB is expected to invest alongside other "Team Europe" members, including Proparco and Bpifrance.

The aim is to provide equity and quasi-equity to high-growth Ukrainian start-ups while supporting local entrepreneurs in a country at war. This operation will help grow Ukraine's emerging venture capital ecosystem and ensure the private sector's resilience during the conflict. It is also in line with the Global Gateway Digital investment priority, the strategic goals established in the Ukraine's National Recovery Plan (boosting the business environment and expanding value-added economic sectors) as well as the Ukrainian Global Innovation Strategy 2030 (creating new opportunities for individuals, businesses, investors and innovators in the country).

Additionally, this EIB equity participation will support several sustainable development goals including SDG 1 (No Poverty), SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth) SDG 9 (Industry, Innovation, and Infrastructure), and SDG 10 (Reduced Inequalities).



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## Investment Description

- European Investment Bank (EIB)

An equity participation in the Ukraine Phoenix Tech 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.

- [Ukraine Phoenix Tech Fund](#) (Financial Intermediary)



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## Private Actors Description

*Ukraine Phoenix Tech Fund* is a venture capital fund aimed at supporting emerging start-ups and local entrepreneurs in Ukraine.



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## 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](mailto: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](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>