Early Warning System

EIB-20260528

EU-AFRICA ECONOMIC TRANSFORMATION VIRUNGA II

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Proposed
Bank Risk Rating	U
Borrower	Borrower information not provided at the time of disclosure
Sectors	Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	$ 85.00 million
Project Cost (USD)	$ 500.00 million

Project Description

According to bank provided information, the project involves Strategic partnership with Team Europe (EBRD, Proparco, DEG), the World Bank IFC and one of the largest Gulf Cooperation Council investors (QIA) to support a Pan-African investment platform investing in mid-cap companies tackling the EU's Global Gateway priorities. The operation is strongly aligned with the EIB Global Strategic Orientation including (i) 50% allocation to North Africa, EU Southern Neighbourhood, ii) significant EU nexus expected to generate EU Africa trade volume and various EU financing opportunities. The EIB will invest in a Luxembourg based vehicle.

The project aims to support private sector development across Africa by increasing access to patient risk capital for mid-cap companies. Building on the successful strategy of its predecessor fund, the operation will make growth equity investments through majority positions in mid-cap companies across sectors including healthcare, fast-moving consumer goods (FMCG), training, digital infrastructure, and financial services.

These investments are expected to foster the growth and institutionalisation of African private companies and contribute to Africa's economic transformation. The fund manager will seek to create value through a hands-on approach, contribute to sustainable local job creation and enhance the resilience of portfolio companies in the face of supply disruptions or demand shocks, in addition to its catalytic effect.

The project will be implemented in line with the requirements of applicable national and EU environmental and social legislation as well as the relevant EIB Environmental and Social Standards.

Investment Description

- European Investment Bank (EIB)

Contact Information

Contact information not provided 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