Early Warning System

FMO-53674

Novastar Ventures Africa Fund II LP

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Quick Facts

Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2018-10-19
Borrower	Novastar Ventures Africa Fund II
Sectors	Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 5.00 million
Loan Amount (USD)	$ 5.00 million

Project Description

Novastar Ventures Africa Fund II aims to support the next generation of impact-driven entrepreneurs who are designing and executing breakthrough business models in order to provide essential products and services for the mass low-income markets in Africa.

Investment Description

- Netherlands Development Finance Company (FMO)

Private Actors Description

Novastar Ventures Africa Fund II is the second fund managed by Novastar, a venture capital fund manager with social objectives with an advisor operating from Nairobi, Kenya since 2014. Novastar provides early-stage and growth capital to innovative businesses serving the mass low-income markets in Eastern and Western Africa.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Novastar Ventures Ltd.	Parent Company	-

Contact Information

Contact information not provided at the time of disclosure

ACCOUNTABILITY MECHANISM OF FMO

Communities who believe they will be negatively affected by a project funded by the Dutch Development Bank (FMO) may be able to file a complaint with the Independent Complaints Mechanism, which is the joint independent accountability mechanism of the Dutch Development Bank (FMO) and the German Investment Corporation (KfW) . A complaint can be filed in writing, by email, post, or online. The complaint can be filed in English or any other language of the complainant. The Independent Complaints Mechanism is comprised of a three-member Independent Expert Panel and it can provide either problem-solving, compliance review or both, in either order. Additional information about this accountability mechanism, including a guide and template for filing a complaint, can be found at: https://www.fmo.nl/independent-complaints-mechanism

Other Related Projects

- EIB-20170807 NOVASTAR VENTURES AFRICA FUND II