

 Early Warning System

FMO-64233

Excelsior Capital Vietnam Partners II, LP



Quick Facts

Countries	Vietnam
Specific Location	Ho Chi Minh City
Financial Institutions	Netherlands Development Finance Company (FMO)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-12-19
Borrower	Excelsior Capital Vietnam Partners II, LP
Sectors	Finance, Industry and Trade
Investment Type(s)	Loan
Investment Amount (USD)	\$ 15.00 million



Project Description

According to the Bank's website, FMO committed USD 15m to the Fund at the first closing to support its fundraising and allow it to reach its target fund size. The Fund targets growth-oriented, structured significant minority equity and quasi-equity investments in mid-market companies in Vietnam's consumer, healthcare, technology, education, and logistics sectors.

By investing in the Fund, FMO will close a funding gap and allow the Fund to reach its target fund size. Through its investment, FMO intends to support local entrepreneurship, stimulate the growth of mid-sized companies, and contribute to economic development and job creation in Vietnam. As a 2X Challenge-aligned fund through committing to FMO's Gender Smart Criteria, FMO's investment specifically supports opportunities for women in the Vietnamese market, thereby qualifying for a 100% Reduced Inequalities (RI) Label.



Early Warning System Project Analysis

Excelsior Vietnam II is categorized as E&S Category B risk based on the pipeline and investment strategy. The Fund's portfolio is expected to largely contain lower-risk Category B/C investments, which are deemed to have limited adverse environmental and social (E&S) risks and impacts. There is a possibility that the Fund may invest in a few Category B+ deals, but these will be limited to a maximum of two. IFC Performance Standards (IFC PS) that may be triggered are mostly related to PS 1-4.



Investment Description

- Netherlands Development Finance Company (FMO)

Total FMO financing: USD 15.00 MLN

Funding: FMO NV



Private Actors Description

Excelsior Capital Vietnam Partners II, LP is a generalist mid-market private equity (PE) fund and the successor fund of existing FMO-investee Excelsior Capital Vietnam Partners, LP. Like Fund I, Excelsior Vietnam II is managed by a local team based in Ho Chi Minh City, supported by Excelsior Capital Asia, an established PE investment platform in North Asia with over 20 years of experience.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Excelsior Capital Asia	Parent Company	-
-	-	-	-	Excelsior Capital Vietnam	Client	-



Contact Information

<https://excelsiorvietnam.com/>

ACCESS TO INFORMATION

As part of FMO's ex-ante disclosure (disclosure of transactions before contracting), you can send requests or questions for additional information to: disclosure@fmo.nl

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

- FMO-56146 Excelsior Capital Vietnam Partners LP