Early Warning System

IADB-RG-Q0095

GridX Fund II: leveraging deeptech for social and economic development

Quick Facts

Financial Institutions	Inter-American Development Bank (IADB)
Status	Proposed
Bank Risk Rating	U
Borrower	GridX Fund II
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 3.00 million
Project Cost (USD)	$ 3.00 million

Project Description

GRIDX a venture capital fund with a "company builder" model, seeks to leverage the intersection of three key elements, providing the possibility of investment in talented scientists and science-based companies by enabling scientists to meet entrepreneurs and vice versa: 1) Next generation biotech companies: new capabilities and applications resulting from the confluence of biology with the accelerating development of computing, automation and artificial intelligence are already improving our response to global challenges, from climate change to pandemics, and 2) New generation biotech companies: new applications and capabilities resulting from the confluence of biology with the accelerating development of computing, automation and artificial intelligence are already improving our response to global challenges, from climate change to pandemics.improving our response to global challenges, from climate change to pandemics, 2) Sustainability: how financial returns, sustainability and impact are not mutually exclusive, 3) Entrepreneurial capital: as an enabler for transforming scientific knowledge into startups with real impact. knowledge into startups with a real impact on society.

Investment Description

- Inter-American Development Bank (IADB)

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	GridX Fund II	Client	Industry and Trade

Contact Information

ACCOUNTABILITY MECHANISM OF IADB

The Independent Consultation and Investigation Mechanism (MICI) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an Inter-American Development Bank (IDB) or Inter-American Investment Corporation (IIC)-funded project. If you submit a complaint to MICI, they may assist you in addressing the problems you raised through a dispute-resolution process with those implementing the project and/or through an investigation to assess whether the IDB or IIC is following its own policies for preventing or mitigating harm to people or the environment. You can submit a complaint by sending an email to MICI@iadb.org. You can learn more about the MICI and how to file a complaint at http://www.iadb.org/en/mici/mici,1752.html (in English) or http://www.iadb.org/es/mici/mici,1752.html (Spanish).

Bank Documents

- Gridex_Environmental and Social Review Summary (ESRS).pdf
- IDEATE 2022-03-25 Public Summary 1102 RG-Q0095.pdf
- RG-Q0095 Executive Summary.pdf
- RG-Q0095 Resumen Ejecutivo.pdf