

 Early Warning System

IDBI-15119-01

Bicycle Growth Fund I



Quick Facts

Financial Institutions	IDB Invest (IDBI)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-04-22
Borrower	Bicycle Management Company
Sectors	Finance
Investment Type(s)	Fund
Investment Amount (USD)	\$ 10.00 million
Loan Amount (USD)	\$ 10.00 million



Project Description

According to the IDB Invest, the bank is proposing an investment of US\$10 million as a limited partner in Bicycle I, L.P. (the "Fund"), a Private Equity ("PE") fund incorporated under the laws of Delaware. The Fund will target 10-15 investments in growth-stage companies harnessing the power of data and technology to redefine industries exclusively within rapidly developing in Latin America and the Caribbean ("LAC"). The investment ticket size will be typically between US\$20 million-US\$50 million in series B and beyond. The Fund will focus on 75% of the capital will be allocated to initial investments and around 25% will be reserved for follow-ons investments. The Fund will secure board seats at the investee companies and play an active role, leveraging Bicycle's global relationship network to the benefit of the Fund's portfolio companies.



Investment Description

- IDB Invest (IDBI)

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.

- [Bicycle Management Company](#) (Financial Intermediary)



Private Actors Description

According to the IDB Invest, The Fund will be managed by Bicycle Management Company, LLC ("Bicycle" or the "Fund Manager"). Established in 2023, Bicycle was founded by leading investors and operators active in LAC in recent years. With a target size of US\$500 million, the Fund will be one of the largest regional PE growth funds managed by a local LAC manager.



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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://www.iadb.org/en/access-information/information-request>

ACCOUNTABILITY MECHANISM OF IDB / IDB INVEST

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 (IDB Invest)-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 IDB Invest 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

- [BICYCLE GROWTH FUND I - 15119-01 RG - ENVIRONMENTAL AND SOCIAL REVIEW SUMMARY \(ESRS\)](#) [\[Original Source\]](#)