Early Warning System

IFC-40414

BECO Holdings Ltd.

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	U
Voting Date	2017-09-22
Borrower	BECO CAPITAL INVESTMENT LLC
Sectors	Finance
Investment Amount (USD)	$ 5.00 million

Project Description

BECO Holdings Ltd. (“BECO Fund I” or “BECO Holdings”) was established in 2014 and is a holding company investing in early stage technology companies originating primarily in the MENA region (predominantly GCC Countries, Egypt, Lebanon and Jordan). BECO is seeking a capital increase primarily for further growth and follow-on investments in existing portfolio companies.
Support for SMEs: BECO Holdings has supported, mentored, and grown 12 companies so far. Additional funding will help these companies continue to foster job creation and grow into regional and global brands. ii. Access to long term early stage venture capital is limited in MENA. The gap is currently filled with a fragmented network of angel investors (mostly friends and family) who have limited capacity for follow on investments, limited management skills and a smaller network with which to support the investee companies' growth. These investors also have a shorter term investment horizon and IFC would create tremendous impact in the tech ecosystem through its longer term patient investment horizon. iii. Support of local entrepreneurship / innovation in high growth technology sectors.

Investment Description

- International Finance Corporation (IFC)

Contact Information

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ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/

Bank Documents

- Project Information