Early Warning System

IFC-44918

BlackPeak Southeast Europe Growth Equity Fund SCSp

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Quick Facts

Financial Institutions	International Finance Corporation (IFC)
Status	Active
Bank Risk Rating	B
Voting Date	2021-04-16
Borrower	BLACKPEAK SOUTHEAST EUROPE GROWTH EQUITY FUND SCSP
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	$ 35.76 million

Project Description

The proposed project consists of an IFC equity commitment in BlackPeak SEE Growth Equity Fund SCSp, a closed-end private equity fund domiciled in Luxembourg that will invest in small and mid-market growth capital transactions in the Southeast Europe Region (“SEE”).

The project will enable to increase in access to private equity capital for small/mid-market companies in SEE. It will also increase investees growth through the Fund Manager's value creation strategies. The project is expected to support a local manager in raising its first regional fund and progressively attracting capital from private institutional investors. The success of the manager could demonstrate the viability of PE growth equity and complement the PE ecosystem in the region.

Investment Description

- International Finance Corporation (IFC)

According to the IFC, the proposed IFC equity commitment of up to €15 million to the Fund, not to exceed 20% of total Fund commitments.

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.

- BLACKPEAK SOUTHEAST EUROPE GROWTH EQUITY FUND SCSP (Financial Intermediary) **is owned by** BlackPeak (Parent Company)

Private Actors Description

According to the IFC, the Fund will be managed by BlackPeak General Partners SARL (“BlackPeak” or the “Fund Manager”), a Luxembourg limited liability company, focused on investing in SEE. The Fund principals are the key shareholders of the Fund Manager.

According to Pitchbook, BlackPeak Southeast Europe Growth Equity Fund is a private equity growth expansion fund managed by BlackPeak Capital. The fund is located in Sofia, Bulgaria and invests in Romania, Bulgaria, Slovenia, Croatia, and Serbia. The fund targets software, healthcare, manufacturing, consumer products and services (B2C), commercial service, and business products and services and target investments between EUR 5 million to EUR 15 million in companies generating revenue of EUR 2 million to EUR 3 million.

Contact Information

Project contacts not available at the time of disclosure.

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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