

 Early Warning System

IFC-45985

Algebra II



Quick Facts

Countries	Egypt
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2021-12-16
Borrower	ALGEBRA VENTURES II COOPERATIEF U.A
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 15.00 million



Project Description

According to bank provided information, the proposed project consists of an IFC equity commitment of up to \$15 million in Algebra Ventures II Coöperatief U.A. (“Algebra II” or the “Fund”), a venture capital fund domiciled in Netherlands with a target size of \$90 million. The Fund will invest in technology startups in Egypt and opportunistically in the broader Middle East and Africa (“MEA”) region. A separate co-investment envelope of up to \$15 million will also be part of the project.



Investment Description

- International Finance Corporation (IFC)

Proposed IFC equity commitment of up to \$15 million, not to exceed 20% of total fund commitments. A separate co investment envelope of up to \$15 million will also be part of the project.



Private Actors Description

The Fund will be managed by Algebra Ventures B.V. (“Algebra” or the “Fund Manager”), a Netherlands registered investment firm. The Fund will be led by four partners, Tarek Assaad, Karim Hussein, Omar Khashaba, and Laila Hassan.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Algebra Ventures	Client	-



Contact Information

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ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

ACCOUNTABILITY MECHANISM OF IFC/MIGA

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>