

 Early Warning System

IFC-48830

ISC-500 Georgia L.P.



Quick Facts

Countries	Georgia
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2024-05-31
Borrower	500 Georgia, L.L.C.
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 4.00 million
Project Cost (USD)	\$ 20.00 million



Project Description

According to the Bank's website, the proposed project consists of an IFC equity commitment of up to US 4 million in 500 Georgia, L.P. ("500 Georgia" or the "the Fund"), a venture capital ("VC") fund focusing on pre-seed and seed investments in companies participating in the 500 Georgia Program and/or operating in Albania, Armenia, Azerbaijan, Bosnia & Herzegovina, Bulgaria, Croatia, Cyprus, the Czech Republic, Estonia, Georgia, Greece, Hungary, Kosovo, Kyrgyzstan, Latvia, Lithuania, Kazakhstan, Republic of Macedonia, Moldova, Montenegro, Poland, Romania, Serbia, the Slovak Republic, Slovenia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.



Early Warning System Project Analysis

The projects to be supported through this investment are expected to have limited adverse environmental and/or social risks or impacts that are few in number, generally site specific, largely reversible, and can be readily addressed through mitigation measures thus this project has been categorized as FI-2 in accordance with IFC Sustainability Policy.



Investment Description

- International Finance Corporation (IFC)

IFC has proposed an equity investment of up to US\$4 million (not to exceed 20% of total commitments) through the IFC Startup Catalyst Platform.

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.

- [500 Georgia, L.L.C.](#) (Financial Intermediary)



Private Actors Description

The Fund is managed by 500 Georgia, L.L.C. (or “Fund Manager”), a Delaware limited liability company, and invests primarily in companies that have been accelerated through the 500 Georgia Accelerator Program, which was set up in 2020 and is operated by 500 Global in collaboration with Georgia’s Innovation and Technology Agency (“GITA”).



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>