

 Early Warning System

IFC-49908

Evolving Eur II



Quick Facts

Specific Location	Central and Eastern Europe (CEE)
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2024-11-26
Borrower	Evolving Europe Principal Investments II SCSp
Sectors	Finance
Investment Type(s)	Equity
Investment Amount (USD)	\$ 27.17 million
Project Cost (USD)	\$ 157.37 million



Project Description

According to the Bank's website, the proposed transaction is an equity investment of up to EUR 15 million to Evolving Europe Principal Investments II SCSp (EE II or the Fund), a closed-end private equity fund targeting lower mid-market investments in Bulgaria, Romania, Western Balkans (Serbia, Croatia, Bosnia Herzegovina, Montenegro, North Macedonia, Kosovo and Albania) and other countries in Central and Eastern Europe (CEE). The Fund will be domiciled in Luxembourg with a target size of EUR 150 million.



Early Warning System Project Analysis

The Fund will primarily be focused on the lower midmarket across consumer businesses, technology, media and telecom (TMT), manufacture, business services and healthcare sectors in Bulgaria, Romania, Western Balkans (Serbia, Croatia, Bosnia Herzegovina, Montenegro, North Macedonia, Kosovo and Albania) and other countries in CEE. This Project is 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. Potential E&S risks and impacts associated with the Project are likely to be medium/low. These risks are typically associated with occupational health and safety, life & fire safety issues, waste management, and working conditions. The main E&S risks and impacts of the project derive from the E&S risks associated with the Fund's investment activities, its capacity and system in place to manage such risks.

The Fund will not invest in any activities on IFC Exclusion List, coal-related activities, or higher risk business activities that may include: a) involuntary resettlement, b) risk of adverse impacts on indigenous peoples, c) significant risks to or impacts on the environment, community health and safety, biodiversity, cultural heritage, d) significant retrenchment, and/or e) significant occupational health and safety risks.



Investment Description

- International Finance Corporation (IFC)

IFC's Investment as Approved by the Board: Equity 27.17 million (USD)

The Fund will be domiciled in Luxembourg with a target size of EUR 150 million.



Private Actors Description

The Fund will be managed by *Integral Capital GP II SARL* (Fund Manager) domiciled in Grand Duchy of Luxembourg



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Integral Capital GP II SARL	Parent Company	-



Contact Information

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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>