

 Early Warning System

IFC-51307

Dragon REBUF



Quick Facts

Countries	Ukraine
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-09-15
Borrower	Dragon Capital Advisors Limited
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 25.00 million
Project Cost (USD)	\$ 250.00 million



Project Description

According to the information provided on the project disclosure page, the proposed IFC investment is an equity investment of up to US\$ 25 million in Rebuild Ukraine Fund SCSp (REBUF), a private equity fund targeting small and medium enterprises (SMEs) as well as mid-market companies in Ukraine. The Fund has a target size of US\$250 million.

REBUF is a generalist fund with a particular focus on consumer goods and services, healthcare, pharmaceuticals, financial services, agriculture-related sectors, construction materials, retail, and technology. The Fund targets majority stakes through buyout or growth capital strategies in mature companies. REBUF will be domiciled in Luxembourg and has target size US\$250 million.

IFC's investment in the Fund is expected to be supported by Blended Finance contributors under the Economic Resilience Action Program for Ukraine, as described in the Blended Finance Section.



Investment Description

- International Finance Corporation (IFC)

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.

- [Dragon Capital Group Limited](#) (Financial Intermediary)



Private Actors Description

As stated by the IFC, Dragon Capital was founded in Kyiv in 2000 by Czech investor Tomas Fiala and has since grown into Ukraine's leading investment group, providing a comprehensive range of products in equities and fixed income sales, trading and research, investment banking, private equity, and asset management to institutional, corporate and private clients. Dragon Capital is also an active private equity investor in Ukraine.



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>



Other Related Projects

- EBRD-56300 RLF - Dragon Capital Rebuild Ukraine Fund