Early Warning System

# IFC-51409

## Neptune RO CP

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## Quick Facts

| | |
|---|---|
| **Countries** | Romania |
| **Financial Institutions** | International Finance Corporation (IFC) |
| **Status** | Approved |
| **Bank Risk Rating** | C |
| **Voting Date** | 2025-08-08 |
| **Borrower** | Carpathia Pensii - Societate de Administrare a Fondurilor de Pensii Private S.A. |
| **Sectors** | Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 4.71 million |

## Project Description

According to bank's website, IFC is considering an equity investment for the acquisition of up to 10% of ordinary shares of Carpathia Pensii S.A.F.P.P. S.A. (CP or the Company), the fourth largest pension assurance company (PAC) in Romania. The investment will be in the form of purchase of secondary shares from VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe (VIG or the Sponsor).

## Early Warning System Project Analysis

Environmental Category: FI-3 - No Impact

### Investment Description

- International Finance Corporation (IFC)

IFC will purchase up to 10% of ordinary shares of the Company directly from VIG.

IFC's Investment as Approved by the Board: US$ 4.71 million (equity)

### Private Actors Description

CP is the fourth largest PAC in Romania with EUR3.5 billion of assets under management and more than 1 million members as of June 2025. The Company is present on the market since 2007, with headquarters in Cluj-Napoca and 49 employees. The Company is owned by VIG with a 99.99% ownership stake and by LVP Holding GmbH, a 100% subsidiary of VIG, owning 1 share. VIG is the largest insurance group in Austria and one of the leading insurance groups in the CEE with more than 50 insurance companies in 30 countries. VIG is rated A+/positive by S&P as of October 23, 2025, reflecting the Group’s strong capitalization, profitability, market position and liquidity. VIG’s principal shareholder is the mutual fund Wiener Stadtische Versicherungsverein – Vermogensverwaltung with approximately 72% shareholding while approximately 28% shareholding are freely floated on the Vienna, Prague and Budapest Stock Exchanges.

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| VIENNA INSURANCE GROUP | Parent Company | Finance | owns | Carpathia Pensii S.A.F.P.P. S.A. | Client | Finance |

## Contact Information

**VIENNA INSURANCE GROUP AG Wiener Versicherung Gruppe**

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