Early Warning System

IFC-52306

e2vc Fund III C.V.

Quick Facts

Countries	Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-06-01
Borrower	e2vc Fund III C.V.
Sectors	Communications, Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 17.58 million
Project Cost (USD)	$ 117.18 million

Project Description

As stated on the project disclosure page, the IFC is considering an equity investment of up to €15 million in e2vc Fund III C.V. , a VC fund based in Istanbul that is focused on early-stage technology companies in Turkiye and Central and Eastern Europe.

There are no advisory engagements with the Fund.

The Fund is expected to expand access to early-stage venture capital for technology startups in Turkiye and Central and Eastern Europe, addressing persistent gaps in pre-seed and seed financing despite overall growth in venture capital activity. Beyond the project, the Fund’s success is expected to help demonstrate the commercial viability of institutional-scale early-stage venture capital and encourage greater competition in the market.

The Fund’s primary aeras of investment include AI/ML, SaaS, fintech, digital services, and other technology-driven sectors across Turkiye and Central and Eastern Europe. In addition to initial investments, the Fund will provide follow-on financing to support portfolio companies’ growth and development.

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.

- e2vc (Financial Intermediary)

Private Actors Description

As stated by the IFC, the Fund will be managed by e2vc III GP B.V. and is headed by Enis Hulli and Arin Ozkula. The team is based in Istanbul, Turkiye.

Contact Information

Financial Intermediary - e2vc III GP B.V. :

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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