Early Warning System

IFC-52863

Blackpeak III

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Quick Facts

Countries	Bulgaria, Croatia, Romania, Serbia
Financial Institutions	International Finance Corporation (IFC)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-08-05
Borrower	BlackPeak Southeast Europe Growth Equity Fund II SCSp
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 23.00 million
Project Cost (USD)	$ 173.35 million

Project Description

According to the Bank’s website, the proposed Project consists of an IFC equity commitment of up to €20 million in BlackPeak SEE Growth Equity Fund II SCSp (“BlackPeak III” or the “Fund”), a closed-end private equity fund domiciled in c with a target size of €150 million. The Fund will predominantly invest in small and medium enterprises (“SMEs”) and lower mid-market companies in Bulgaria, Romania, Serbia and Croatia and other countries in Southeast Europe (“SEE”).

Early Warning System Project Analysis

The Fund has a generalist investment approach with focus on SMEs in IT, niche manufacturing, business services, retail and consumer sectors in SEE. Potential E&S risks and impacts are low to medium and are typically associated with occupational health and safety, labor and gender issues, and working conditions. The project has therefore been categorized as FI-2 in accordance with IFC Sustainability Policy.

Investment Description

- International Finance Corporation (IFC)

IFC's Investment as Approved by the Board: Equity 23.00 million (USD).

The fund has a target size of €150 million.

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.

- BlackPeak (Financial Intermediary)

Private Actors Description

The Fund will be managed by *BlackPeak General Partner II SARL* (“BlackPeak” or the “Fund Manager”), a Luxebourg limited liability company, in turn advised by BlackPeak Advisors AD, based in Bulgaria.

Contact Information

For Inquiries About the Project, Contact:

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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