Early Warning System

IFC-52958

Molten East I

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Quick Facts

Countries	Bulgaria, Poland, Romania, Turkiye
Specific Location	Central and Eastern Europe (CEE) and Turkiye
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Borrower	Molten East Fund I
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	$ 22.94 million
Project Cost (USD)	$ 229.37 million

Project Description

According to the Bank’s website, the proposed transaction is an equity investment of up to €20 million and a €15 million co-investment envelope in Molten East Fund I SCSp (Fund or Molten East I). The Fund is a closed-end, venture capital fund with a target size of up to €200 million. The Fund focuses on growth equity investments (Series A to B) in technology-forward, AI-enabled enterprise solutions companies in Central and Eastern Europe (CEE) and Turkiye, looking to expand globally.

The Fund will invest primarily in Poland, Romania, Bulgaria, and Turkiye with allocations to other CEE markets.

Early Warning System Project Analysis

The project aims to support Series A+ technology companies across Poland, Central and Eastern Europe (CEE), and Turkiye, focusing on sectors such as artificial intelligence, B2B, SaaS, consumer tech, and digital health. The E&S risks associated with the Fund's investment activities are considered to be low/medium and can be readily addressed through mitigation measures. The E&S risks associated with the fund's portfolios may typically include occupational health and safety, labor and working conditions (including those associated with the gig economy), and waste management, among others.

As such, **the Project has been categorized as FI-2** in accordance with IFC's Sustainability Policy. The Fund will not invest in coal-related activities, activities included in the IFC Exclusion List, production and trade of radioactive materials. Likewise, Category A sub-projects will not be eligible.

Investment Description

- International Finance Corporation (IFC)

The Project is a proposed IFC commitment of up to €20 million into the Fund. Additionally, a co-investment envelope of €15 million will be implemented. The Fund is a closed-end, venture capital fund with a target size of up to €200 million.

Private Actors Description

Molten East I will be managed by *Molten East Fund I GP S.a r.l* (Fund Manager or Molten East), a first-time fund manager backed by Molten Ventures, a publicly traded VC platform based in the UK. The Fund Manager will appoint Molten East Advisors LLP as alternative investment fund manager (AIFM). Molten East is led by three partners, namely Bakhrom Ibragimov, Ozan Sonmez, and Nelly Markova - all based in London, England.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Molten East Advisors LLP	Undisclosed	-
-	-	-	-	Molten Ventures	Client	-

Contact Information

For Inquiries About the Project, Contact:

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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