

 Early Warning System

EBRD-55210

Bielenda Kosmetyki Naturalne II



Quick Facts

| | |
|--------------------------------|---|
| Countries | Poland |
| Financial Institutions | European Bank for Reconstruction and Development (EBRD) |
| Status | Approved |
| Bank Risk Rating | B |
| Voting Date | 2024-02-21 |
| Borrower | Innova Central Holding SCA |
| Sectors | Industry and Trade |
| Investment Type(s) | Equity |
| Investment Amount (USD) | \$ 18.07 million |



Project Description

According to the Bank's website, the project consists of an equity investment of up to EUR 16.7 million in a controlling entity of Bielenda Kosmetyki Naturalne S.A. ("Bielenda", the "Company"), the largest Polish manufacturer of facial care products and other cosmetics. The Bank's funds, together with additional equity contributions, will be used to support Bielenda's growth through financing the acquisition of Kanani Europe Sp. z o.o., the owner of complementary portfolio of skin care cosmetics for women under "Miya" brand.

The project will support Bielenda's plan of strengthening its position as a successful domestic cosmetics manufacturer in Poland, laying the foundations for the company's dynamic growth in the country and abroad and improving its competitiveness in the uncertain business environment. It will also support private equity ecosystem in Poland during a period of reduced liquidity and increased investor risk aversion and contributing to the resilience of the capital markets.



Early Warning System Project Analysis

Categorised B, 2019 ESP. Low-Medium risk.



Investment Description

- European Bank for Reconstruction and Development (EBRD)

An equity investment of up to EUR 16.7 million.



Private Actors Description

Innova Central Holding SCA is a Luxembourg-domiciled financial entity, through which financial investors (including the EBRD and Innova/6 where EBRD is a Limited Partner) will hold their interests in Bielenda Kosmetyki Naturalne S.A., a prominent Polish cosmetics manufacturer. Founded in 1990, Bielenda has grown into the leading privately-owned domestic player in the beauty segment, with a portfolio of several hundred cosmetic products available to customers in Poland, Europe and in other export markets.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------------------------|----------------------|------------------------|
| - | - | - | - | Bielenda Kosmetyki Naturalne S.A. | Undisclosed | - |
| - | - | - | - | Innova Central Holding SCA | Client | - |
| - | - | - | - | Kanani Europe Sp. z o.o. | Undisclosed | - |



Contact Information

COMPANY CONTACT INFORMATION

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ACCESS TO INFORMATION

You can request information by emailing: accessinfo@ebrd.com or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: pcm@ebrd.com or you can submit a complaint online using an online form at:

http://www.ebrd.com/eform/pcm/complaint_form?language=en

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>