

Horizon Capital - EEGFIII

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| Country: | Regional |
| Project Number: | 48033 |
| Business Sector: | Equity Funds |
| Notice Type: | PRIVATE |
| Environmental Category: | FI |
| Target Board Date: | 04 May 2017 |
| Status: | Passed Concept Review, Pending Final Review |
| PSD Disclosed: | |

Project Description

EBRD is considering an equity investment of up to USD 30 million in Emerging Europe Growth Fund III (the "Fund"). The Fund has a target size of USD 150 million and is a follow-on fund to Emerging Europe Growth Fund I and II.

Project Objectives

The Fund will seek to generate long-term capital appreciation through equity and quasi-equity investments in growth-oriented small and medium-sized enterprises and mid-market companies primarily in Ukraine and Moldova.

Transition Impact

The transition impact of the Fund will primarily be generated through the demonstration effect and market expansion of the private equity asset class in the region by supporting the follow-on fund of an experienced team of investment professionals. In doing so, the project will provide an alternative source of financing to small and medium sized enterprises in the investment region.

Client Information

HORIZON CAPITAL

The Fund will be managed by Horizon Capital Associates III LLC.

EBRD Finance Summary

USD 30,000,000.00

An equity commitment of up to USD 30 million.

Total Project Cost

USD 150,000,000.00

The target size of the Fund is USD 150 million.

Environmental and Social Summary

Categorised FI. The Fund will be required to comply with EBRD's Performance Requirements 2, 4 and 9, adopt and implement EBRD's Environmental and Social Risk Management Procedures for Active Equity Funds and submit Annual Environmental and Social Reports to the Bank.

Technical Cooperation

None.

Company Contact Information

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Business opportunities

For business opportunities or procurement, contact the client company.

General enquiries

EBRD project enquiries not related to procurement:

Tel: +44 20 7338 7168; Fax: +44 20 7338 7380

Email: projectenquiries@ebrd.com

Public Information Policy (PIP)

The PIP sets out how the EBRD discloses information and consults with its stakeholders so as to promote better awareness and understanding of its strategies, policies and operations.

[Text of the PIP](#)

Project Complaint Mechanism (PCM)

The EBRD has established the Project Complaint Mechanism (PCM) to provide an opportunity for an independent review of complaints from one or more individuals or from organisations concerning projects financed by the Bank which are alleged to have caused, or likely to cause, harm.

[Rules of Procedure governing the PCM](#) | [Russian version](#)

Any complaint under the PCM must be filed no later than 12 months after the last distribution of EBRD funds. You may contact the PCM officer (at pcm@ebrd.com) or the relevant EBRD Resident Office for assistance if you are uncertain as to the period within which a complaint must be filed.