

Europe Virgin Fund

Share

Overview

Project Summary Document

Environmental and Social Documentation

Procurement

Complaints

Project ID 39904

Status Complete

Location

Ukraine

Business Sector

Equity Funds

Notice Type

Private

Environmental Category

FI

Approval Date

06 Jul 2010

Disclosure date

30 Apr 2009

As per section 1.4.2 (iii) of the Directive on Access to Information: "For Projects approved by Bank management where the Board of Directors has delegated the approval authority, the PSD shall be disclosed at the start of the relevant no-objection notification period to a member country of the Bank in accordance with Article 13 (iii) of the Agreement Establishing the EBRD."

On this page

Project description

Policies and compliance

Project Description

The EBRD is considering investing up to USD30 million but not exceeding 25% of total aggregate commitments in Europe Virgin Fund (the "Fund"), a regional private equity fund sponsored by Dragon Capital.

The Fund will provide private equity financing to a wide range of private sector businesses with primary operations in Ukraine, Moldova and Belarus. Its sector focus will include FMCG, retail, industrials, telecom, media, technology and pharmaceuticals.

Transition Impact

The transition impact of the proposed project would come from the following three areas:

- institution building and development of sustainable private equity market in the region

The Client

Europe Virgin Fund is sponsored by Dragon Capital ("the Sponsor"), the leading independent investment bank in Ukraine. The Sponsor will contribute at least USD20 million to the Fund as one of the Limited Partners. The Fund will be managed by Dragon Global Advisors Ltd an investment management company 100% owned by Dragon Capital.

EBRD Finance

The Bank proposes to commit 25% of the total commitments of the Fund, up to an amount of USD30 million subject to certain conditions.

Project Cost

The target size of the Fund is in excess of USD100 million for final closing.

Environmental Impact

The project has been assigned a screening category of FI, as the EBRD financing is via a financial intermediary.

The Fund shall comply with the EBRD's Performance Requirement 2 (Labour and Working Conditions) and Performance Requirement 9 (Financial Intermediaries).

Investee companies, their activities and operations will be required to comply with national and EU environmental, health, safety and labour regulations and standards.

The Fund will provide to EBRD annual reports on environmental & social matters and on the implementation of PRs 2 and 9.

Technical Cooperation

None.

Company Contact

Alex Munteanu
Co-Managing Partner
Dragon Global Advisors
36D Saksahanskoho
Kyiv 01033
Ukraine
Tel. +380 44 490 71 20
E-mail: munteanu@dragon-capital.com

Kamil Goca
Co-Managing Partner
Dragon Global Advisors
36D Saksahanskoho
Kyiv 01033,
Ukraine
Tel. +380 44 490 71 20
E-mail: goca@dragon-capital.com

Transition impact

ETI Score:60

PSD last updated

01 Feb 2019

Business opportunities

For business opportunities or procurement, contact the client company.

For state-sector projects, visit [EBRD Procurement](#): Tel: +44 20 7338 6794
Email: procurement@ebrd.com

General enquiries

EBRD project enquiries not related to procurement:
Tel: +44 20 7338 7168
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. Please visit the Public Information Policy page below to find out how to request a Public Sector Board Report.
[Text of the PIP](#)