

Country Outlook on Sustainable Finance

Lebanon



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1.1 Objective and structure of the study

This publication aims at providing an overview of the sustainable finance sector in Lebanon. It is the result of consultations led by both MedWaves and the National Impact Investing Task Force and it is part of a series of publications established for each of the eight countries in which the European Union-financed SwitchMed programme is implemented.

This report was designed within the framework of The SwitchersFund. The SwitchersFund provides and facilitates direct funding and business support services to existing and future green, circular and social entrepreneurs in the Mediterranean region. The SwitchersFund mobilises local investors and enterprise support programmes as well as European and international resources to strengthening green start-up projects and raise additional funds to make the transition to a green, circular and social economy in the Mediterranean a reality. The SwitchersFund has three main goals, namely:

- Prove that financing green start-ups can work;
- Address financial and technical assistance gaps; and
- Connect the relevant stakeholders in the process.

The report is structured in four main chapters as follows:

Chapter 1 Introduction

Chapter 2 The Green and Circular Economy Policy and Regulatory framework in Lebanon

This chapter offers a general overview of the main and most recent policy and regulatory frameworks (when available) in the field of Green and Circular Economy.

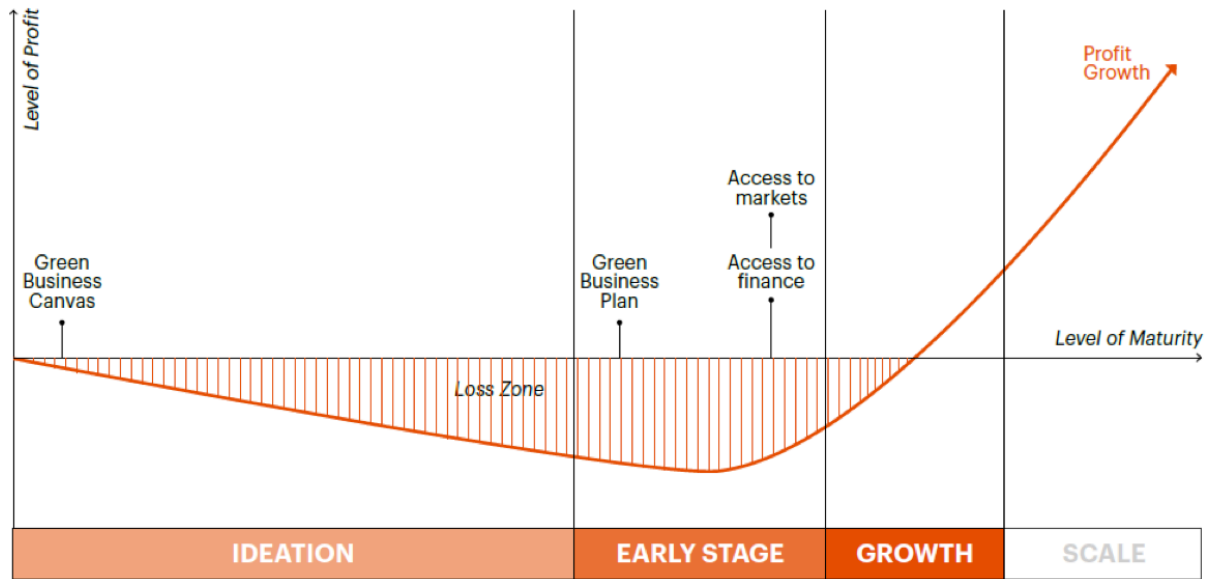
Chapter 3 Sustainable Finance, a comprehensive mapping exercise of existing sustainable finance instruments

Chapter 3 gathers a collection of available private and public sustainable instruments available. Each instrument is introduced by a detailed fact sheet proving all relevant information about its Legal Form, Main sector targeted and Range of Investment among other. All instruments are presented in the form of boxes designed to cover the required information and to provide a closer view on the situation in Lebanon.

Chapter 4 Evaluating existing sustainable finance instruments effectiveness

Based on the key findings and on the swot analysis, this chapter illustrates the real effectiveness of the instruments when it comes to address the finance needs of the SwitchMed's target group of. The target group is represented by the Switchers. The Switchers are entrepreneurs who develop their business considering three interdependent dimensions: economy, society and environment. These entrepreneurs create value through eco-innovation by turning environmental challenges into business opportunities and eco-design by reducing environmental impact of products and services along their life cycle. The Switchers achieve social and environmental impact by providing entrepreneurial solutions to an environmental or societal issue based on a scalable approach.

The Switchers we invest in are entrepreneurs in different stages of the business life cycle:



Chapter 5 Opportunities, recommendations and conclusions

The final chapter of the report has as main objective to identify, (where relevant and feasible), the opportunities for the design, adoption and implementation of innovative sustainable finance solutions, propose recommendations for the policy makers, public and private investors and relevant stakeholders, such as the Business Support Organisations.

The main conclusions, the opportunities and the recommendations will be then shared with each National Impact Investing Task Force and will represent the starting point for a fruitful discussion.

2.1 Current Situation

1. Current Situation

Lebanon has suffered from multiple crises, political instability, financial turmoil (the Lebanese pound has lost about 80% of its value over the past 10 months), economic pressures arising out of COVID, and lastly a massive explosion in Beirut's port all of which endangered residents' basic rights.

Lebanon is wrought by decades of endemic corruption, waste mismanagement, regular power cuts, water scarcity, and limited natural resources. With the devaluation of the Lebanese Pound, the rate of poverty is increasing, people lack access to basic necessities (85% of the products are imported), including food, shelter, and healthcare. Also, Lebanese banks have locked depositors out of their dollar accounts and blocked transfers abroad. All the latter are threatening the stability of the country and the World Bank described it as one of the deepest depressions in modern history.

This unprecedented situation provides room for innovative solutions for the social and green changemakers. Lebanon is witnessing a flourishing number of local initiatives and entrepreneurial minded that are expected to alleviate the social and environmental conditions. The entrepreneurs are seen as the light of hope to rebound the Lebanese economy in an inclusive and sustainable approach. Also, the financial industry is expected to play an instrumental role to support the ongoing transformation towards sustainable development by efficiently re-directing public and private resources towards more socially, environmentally, and economically sustainable activities (UNE 2017).

This section investigates the national financial systems with sustainable development needs. It offers a general overview of the main and most recent policy and regulatory frameworks in Lebanon in the field of Green and Circular Economy.

Lebanon's sustainable finance practices

Lebanon has adopted a green growth strategy and aligned its national financial systems with sustainable development needs and goals. Also, Lebanon was one of the first countries in the region to issue a green bond and have developed a strategy on promoting sustainable finance through an awareness campaign in 2010 (BDL 2010) even though the country has not developed ESG guidelines and is not engaged in sustainability reporting. However, the political instability in the country has halted its sustainability commitment.

Government sustainable finance practices

The country has environmental policy and regulations but they have a limited impact due to their inconsistent enforcement, and lacks a legal framework for social and green enterprises.

The Environmental Protection Law No. 444 of 2002 (decree 167 of 2017) supports green businesses through the reduction of income and customs tax on environmentally friendly products and services, including sustainable energy products. Article 20 of this law lists the activities that could benefit from tax reduction and explains the process a business or taxpayer should follow to benefit from this policy. Tax reductions can be split into 2 types:

- 1 Income Tax on activities related to environment conservation (up to 50% reduction)

- 2 Customs Tax for importing equipment and technologies that have a positive impact on the environment (up to 50% reduction)

Central Bank sustainable finance practices

The Central Banks of Lebanon (Banque du Liban, (BDL)) developed a financing mechanism to promote sustainable finance practices across the banking sector.

- The National Energy Efficiency and Renewable Energy Action (NEEREA) is a national platform launched in 2010, based on circular 236 in collaboration with European Union, provides interest-free long-term loans to residential, commercial, non-profit, and industrial users for energy efficiency and renewable energy projects for new and existing building facilities. In 2013, BDL introduced new incentives through circulars 313, 318, and 346 to promote energy efficiency, renewable energy, and certified green building. The NEEREA loan has a ceiling of 20 million USD and is offered at an interest rate of around 2.5% for the period that should not exceed 14 years including a grace period of 6 months to 4 years. The green loans are provided through all the Lebanese commercial banks to directly reach the end-user. By the end of 2017, the NEEREA financing mechanism had approved more than 780 projects with a total value of more than US 464 million.
- The Lebanese Environmental Action (LEA) is a different financing mechanism platform that complements NEEREA by providing the private sector in Lebanon with long-term loans at equivalent low-interest rates in order to implement other non-energy-related environmental solutions. LEA finances and covers the cost of environmental measures of new projects or to enhance the conditions of an existing project to become environmentally sound. It allows private sector entities (individuals, SME's, or corporate bodies) to apply for subsidized loans for any type of qualified environmental projects.
- The BDL is promoting entrepreneurship through numerous initiatives. These include offering micro, small and medium enterprises (MSMEs), loans at a preferential rate. Some programmes such as the Kafalat Corporation, whose aim is to develop a guaranteed scheme for banks' credits to SMEs specializing in agriculture, tourism, industry, and information technology. Guaranteed loans should not exceed a maturity period of seven years and loans are given to businesses with less than 40 employees. Kafalat underwrites 75% of the loan in case of default and charges a guaranteed fee of 2.5%.
- To maintain a competitive advantage in the global economy, the BDL launched in 2014 the circular 331 to promote the development of start-ups in Information and communication technology (ICT). The investment of up to 400 million dollars in the enterprise market led to an increase in the number of incubators and accelerators programmes in the country. Therefore, these supporting programmes foster the development of ICT start-ups in Lebanon. It should be important to note that some incubators and accelerator programmes promote and provide technical assistance and funding for green and ICT start-ups.

Banks' sustainable finance practices

The EBRD signed the first Green Economy Financing Facility in 2018 with Bank Audi to provide funding for Lebanon's sustainable development. This facility allows businesses and individuals alike to invest in commercially viable and profitable projects, which will help the

country transition to a low-carbon energy system, support sustainability into the future, and fight climate change. The financing facility is for the renewable energy sector with an amount up to 300,000 USD for individual pre-approved technologies and up to USD 15,000,000 for businesses.

Fransabank SAL, the fourth-largest Lebanese bank, is the first bank to issue green bonds in 2018 in Lebanon and the Levant region to boost the green economy, promote environmentally friendly projects and help fight climate change. The size of the Green bond is US\$60M. The International Finance Corporation (IFC), a member of the World Bank Group, an anchor investor in Fransabank's green bond program, invested US\$ 45 million in the first issuance. The European Bank for Reconstruction and Development's (EBRD) subscription of US\$ 15 million marks the institution's first debt project in Lebanon.

Since 2019, due to the economic crisis loans and financial support destined to start-ups or SMEs have been halted.

2.2 Challenges and opportunities: what to expect for the future

Lebanon is in a steep financial degradation, the government is incapable to solve these challenges, the central bank issued circulars to limit the transfer abroad and banks lock the depositors' out of their dollars account. The situation in Lebanon is at a deadlock and the future of the Lebanese economy is unclear. However, it is vital for Lebanon to improve the implementation of policies and to encourage the banking regulators to engage in a sustainable approach that would support the transition to a low-carbon, resource-efficient and resilient economy.

The Lebanese government and BDL have developed a varied and sophisticated financial ecosystem, that is tilted towards technological innovation. These tools encourage the expansion of start-ups abroad without focusing on the Lebanese market. There is an opportunity to use these tools for the creation of technologically innovative start-ups that take into consideration the green and social aspects. Therefore, start-ups would embed sustainability in their business strategy, and this will lead to a better environment and society in Lebanon.

Also, according to ILO, there is significant green job creation potential in Lebanon in the energy, construction waste management, and agriculture/ forestry sectors. However, a set of measures that combine human resource development, enforcement of environmental and employment policies, and improvements to the investment for green businesses are required to achieve this potential. The lack of investment and regulations in productive sectors such as agriculture and industry have limited Lebanon's economic growth and employment.

There is potential to turn the financial crisis in Lebanon into an opportunity. With the high inflation rates, businesses are willing to produce locally, however, they are focused on their short-term physical and economic security. It should be noted that different financial institutions, international accelerators, NGOs, business support organizations (Fondation Diane, EcoConsulting / Circular Hub, Cewas Middle East, Proquale Management Consulting, Make Sense...) voluntary joined forces to support the emerging green businesses in Lebanon. This voluntary coalition for sustainable finance presents a potential vehicle for promoting the concept of circular economy among entrepreneurs and it is a step forward to assist

regulators to issue sustainable finance regulations. The concept of the circular economy is still relatively new and incentives for companies to shift to green and circular practices are needed.

To sum up, some policies exist to support green businesses even if laws are not always enforced, however the government should set stricter regulatory framework and encourage the development of sustainable financial institutions through the following:

- Develop a national sustainable finance network
- Issue environmental, social, and governance (ESG) guidelines
- Enable the Private-Public Partnerships (PPPs) law issued in 2017 to play a bigger role by increasing the investment in circular economy and green project while supporting the transition to a more resilient economy. (UNEPFI 2021)
- Conduct a national awareness-raising campaign and education program

03 Sustainable Finance, a comprehensive mapping exercise of existing sustainable finance instruments

3.1 Sustainable Finance Funding opportunities

The following boxes contain the most relevant examples of financial tools/actors addressing Green and Circular Economy in Lebanon.

(See document attached in Annex 2)

The existing sustainable finance instruments in Lebanon are in the early development phase and are solely supplied by the private sector, Lebanese and international business angels, and international donors. The banks, central banks, and government sustainable finance practices are frozen due to the current situation. The existing sustainable finance instruments in Lebanon provide equity, debt, or loan through venture philanthropy, venture capital, accelerator, and microfinance institutions. Viridis Investment Fund and Al Fanar are the only two investors that focus on environmental or social impacts. As the other ventures do not take into account the Environmental, Social, and Governance (ESG) factors as part of their analysis process. However, they show interest to invest in green start-ups if they fit their criteria.

The sustainable finance instruments in Lebanon are very limited, due to various factors, the lack of economic and political stability, the lack of awareness around the circular economy, and the size of the market. The funding opportunities for green businesses are limited to international aid, that are delivered through competitions, accelerators or incubators, and local/regional investors. In the last decades, incubators and accelerators flourished in the country providing technical and funding support to start-ups, however their activities slowed down with the financial crisis in 2019.

SWOT Analysis of the existing sustainable finance instruments effectiveness

Strengths

Various format funding opportunities that may support the green businesses in their different stage.

Availability of skills and expertise
The lawyers and financial experts are very qualified and are aware of the need to support the growing sustainable finance sector.

Weaknesses

Loans are frozen, the banking sector in Lebanon has shown signs of instability.

Under- developed policy framework

Majority of incubators/ accelerator and even investors are funded by international Aid

Lack of awareness on green economy and environmental challenges (high-risk business).

Very limited amount of funding for early-stage start-ups and many programmes for ideation phase.

Opportunities

Capitalize on local initiatives: Food production, basic need product and other

Lebanese investors willing to support the sustainability growth of Lebanon

Financial institutions in Lebanon have a strong network abroad, especially in the MENA region

Threats

Political instability

Operation risk: inadequate risk management capacity and lack of understanding of E&S risks.

Physical risk: disruption of supply chain, water and energy supply

The factors below are slowing down the effectiveness of the sustainable finance instruments in Lebanon:

Lack of awareness of the sustainable finance advantages

Investors in Lebanon underestimate the link between sustainability practices and profitability. They are interested to invest in green businesses if it is a scalable solution in the MENA region or internationally and to enhance their brand positioning. The Lebanese investors perceive the environmental and social risk assessment into the business strategy as philanthropic practice and humanitarian actions.

Market barriers

The limited pipeline of bankable green projects in Lebanon may be attributed to the difficulty of identifying investment opportunities. Also, the risk-return profile of the green businesses associated with the low commercial readiness has inhibited private investment. The financial institutions in Lebanon except from donors are looking for scalable solutions that can be implemented abroad and Lebanon is considered as the trial & learn market.

Poor legislative support

The absence of policies, standards, and definitions of the social and green entrepreneurs, sustainable finance in Lebanon; and the absence of adequate enforcement mechanisms for green finance policies, and rules could be barriers to prevent the growth of sustainable finance in Lebanon. Sustainability requirements have not been strictly enforced in the banking sector since their inception and are considered not a priority with the current financial crisis.

Another barrier could be the lack of explicit incentives that encourage finance providers to support the transition to greener and more resilient economies. For instance, a circular similar to the 331 could be issued to offer incentives for the private sector to promote sustainability practices. Enforcement of international sustainable frameworks such as ESG, Task Force on Climate-Related Financial Disclosures, and others may be necessary to motivate financial institutions to adopt green practices and to promote investment in local green solutions.

05 Opportunities, recommendations and conclusions

The financial industry is expected to play an instrumental role in financing the transition to a more resilient, inclusive and green economy. Financial institutions and markets would support the ongoing global structural transformation towards sustainable development by efficiently re-directing public and private resources towards more socially, environmentally, and economically sustainable activities. Series of meetings for investors, business support organizations (BSOs), NGOs and other stakeholders were organized to collectively help define a vision on advancing sustainable finance in Lebanon and how investors could be better informed and empowered to contribute to the sustainable development of the local economy. Three meetings took place virtually on the following dates 10th February 2022, Wednesday, 23rd February 2022 and Wednesday, 9th March 2022 at 10.00-11.30 AM (Beirut time).

During the meetings, attendees mentioned the challenges that are hindering the advancement of sustainable finance such as the shortage of data, the low level of awareness (the assumption of high risk and limited return), the absence of policies, and the lack of incentives for investing in green alternatives. A desire to develop a collaboration in cooperation among different stakeholders (Investors, Business Support Organizations, and International NGOs) at the local level was expressed by attendees. Figure 1 shows the collaboration needed between different stakeholders to support the growth of green start-ups in the region. The discussion resulted in the following opportunities and recommendations :

- 1 A call for a holistic collaboration between relevant stakeholders, BSOs, International donors, NGOs, and others to support the financial sector with technical knowledge (Impact evaluation) and contribute to the de-risking of the sustainable finance mechanisms.** This collaboration will lead to developing mitigation and adaptation strategies, plans, and programs. It would be achieved by increasing the number of donors and investors supporting green entrepreneurs through **blended finance mechanisms** (Grants/ investment) and their understanding of different potential and impact at different stages in the pipeline. This will allow to focus on a limited number of green entrepreneurs with a higher impact. Also, different financial innovative financial mechanisms can be explored such as **grants** (Performance based loan), **Equity** (Common stock, preferred equity, convertible note), and Debt (Venture Debt, subordinated loan, revenue-based loan). On the long term, a creation of a pool funding can be foreseen to de-risk investments and accept smaller investments.
- 2 A call for the development of local and regional sustainable finance working groups to establish a platform of dialogue between different stakeholders to explore the development of a collective sustainable finance approach.** The aim of this working group is to foster knowledge exchange, encourage peer-to-peer learning among different financial industry stakeholders, leverage opportunities and mitigate risks. This would be achieved by increasing awareness amongst investors in the region and abroad of the strong returns of Lebanese social and green enterprises. The Eco-switch coalition will lead this initiative by highlighting the success of the top-tier entrepreneurs that received financial support from different organizations.
- 3 A call for collective efforts among countries in the region to support data availability and address its shortage.** The aim is to urge financial institutions and international donors to capitalize on sustainable and climate-change-related investment opportunities. This would be achieved by establishing a mechanism for knowledge sharing to showcase regional and global best practices that can be replicated in the region. The aim is to promote the various frameworks for sustainable finance and encourage the industry to align accordingly.

- 4 **A call for a collective strategy among BSOs to align their strategies in order to guarantee/ facilitate the financial opportunities for Green Entrepreneurs.** BSOs have a key role to play in accelerating and guaranteeing sustainable finance investment. BSOs are the intermediaries between investors and green entrepreneurs, and their role is to help companies in guidance, governance, understanding the financial gap and support them in finding the best opportunities. Investors will trust BSOs rather than companies, therefore a bilateral engagement with investors and donors is needed to understand the needs and find a way to jointly support the growth of green entrepreneurs.

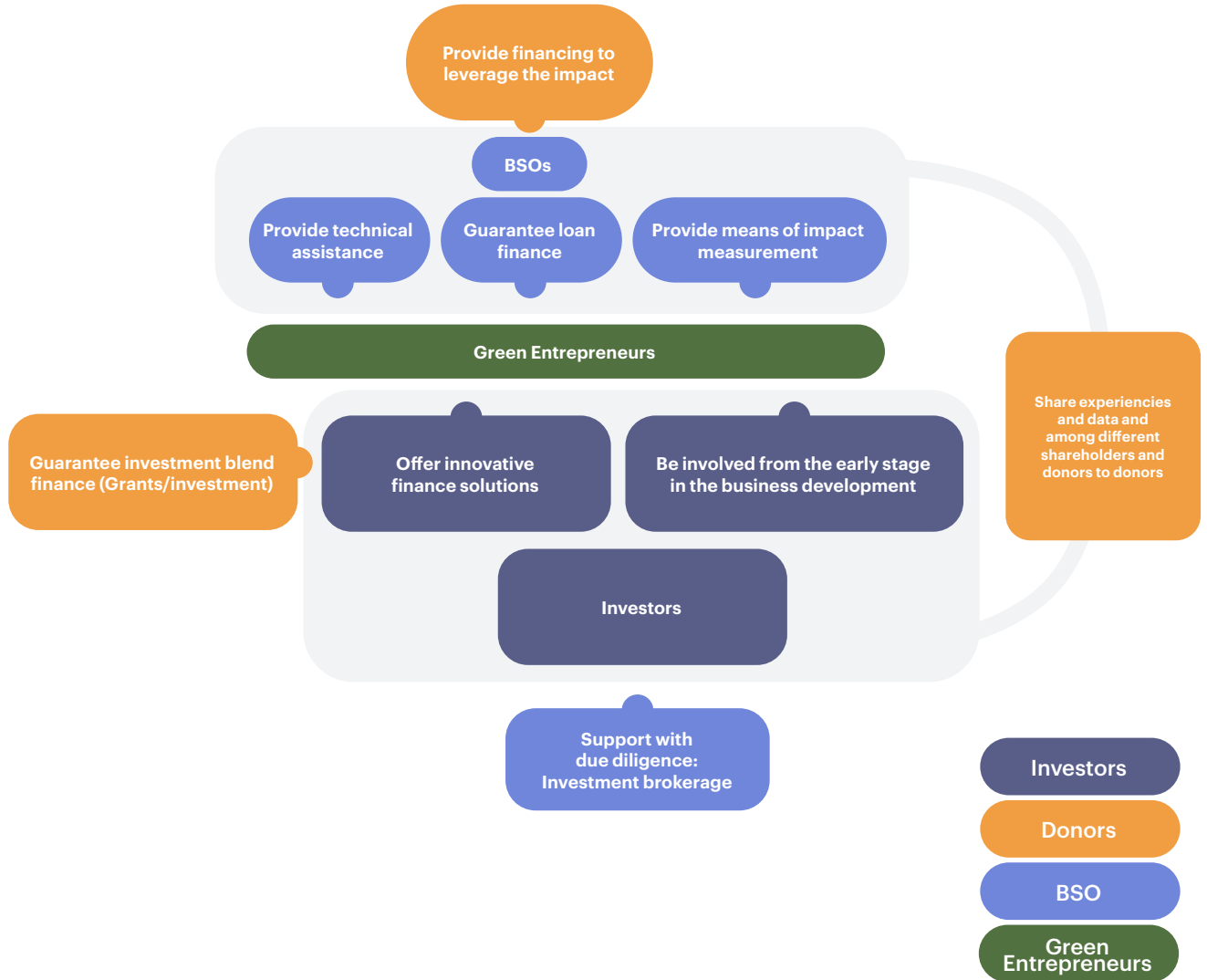


Figure 1: Collaboration among stakeholders: Green Entrepreneurs, Business Support Organizations, Investors and Donors

Annexes

Annexe 1: Impact

Session 1: The role of financial institutions to build a strong approach for sustainable finance in Lebanon

Time	Programme
11:00- 11:10	<p>Opening remarks Claudia Pani, Impact Investing Project Manager, SCP /RAC</p>
11:10- 12:15	<p>Session : The role of financial institutions to build a strong approach for sustainable finance in Lebanon Session Objective</p> <p>The session would highlight the necessity for emerging markets to implement responsible systems to boost future economy that is environmentally and socially aware and maintain competitive advantage in the global economy.</p> <p>During this session the results of the Sustainable Finance Survey conducted in the Mediterranean region will be shared. Also, participants are invited to share their challenges to invest in green start-ups in Lebanon.</p> <p>The first session will focus on how the business service providers can improve their services to answer both the investors' needs and investees' demand.</p>
12:15 -12:30	<p>Closing remarks</p>

On Thursday 10th February 2022, senior-level participants from business support organizations, investment funds and international donors met virtually to initiate together a dialogue, which addressed the necessity for emerging markets to implement responsible systems to boost future economy that is environmentally and socially aware and maintain competitive advantage in the global economy. The first session focused on the role of business service providers in supporting the transition to a low-carbon economy and connecting investors' needs and investees' demand.

During the first session, Claudia Pani, Impact Investing Project manager at MedWaves and Janek Hermann-Friede, Senior project manager and trainer at Cewas shared the results of the studies conducted in the MENA region, highlighted the available opportunities in the region and discussed the need for a holistic approach between different stakeholder to advance sustainable finance.

The result of the Sustainable Finance Survey conducted in the Mediterranean region by MedWaves shows that the main barriers for investors to support green start-ups is the absence of proven business models and lack of incentives or regulations. Also, the survey has proven that a strong coordination between the different players of the ecosystem (supporting organizations) is needed to mitigate the challenges, consolidate their experiences, and support the top-tier start-ups to get investment-ready.

The study: Unlocking Investments for Water Entrepreneurships conducted by CEWAS, has shown the necessity of creating various finance instruments to cover the financial gap needed for water enterprise. Different innovative financial mechanisms were explored such as grants (Impact bonds, The Social Impact Incentives model, Performance based loan, performance base contract), Equity (Common stock, preferred equity, convertible note, Simple agreement for future equity (SAFE)), and Debt (Venture Debt, subordinated loan, revenue-based loan).

Following the presentations, the discussion shed the light on the challenges faced by entrepreneurs in the absence of banks in Lebanon and the role of international donors in providing funding for green start-ups with a scalability potential. It was outlined that sustainable finance is at its infancy levels for investors in the country and cooperation between different stakeholders is needed to accelerate its growth and maturity. All participants had shown the desire to join efforts to strengthening the green entrepreneurship sector in Lebanon and agreed that collaborating in a holistic approach among stakeholders is an opportunity for knowledge sharing, peer-to-peer learning, and exchange with others.

Session 2: Unlocking finance mechanisms to positively impact the local and regional economy

Time	Programme
11:00- 11:10	Opening remarks
11:10- 12:15	<p>Session: Unlocking finance mechanisms to positively impact the local and regional economy</p> <p>Session Objective</p> <p>This interactive session will discuss key priorities and opportunities to mobilize the financial sector in supporting the transition to a low-carbon, resource-efficient and resilient economy.</p> <p>The different financial mechanisms for social and green enterprises in the country will be outlined and the different actors of sustainable finance in Lebanon will be presented with the intention to develop a national sustainable strategy.</p> <p>The second session will facilitate the dialogue among different players: international donors, service providers and investors to enable the access to finance and the growth of green start-ups in the country .</p>
12:15 -12:30	Closing remarks

On Wednesday 23rd February, senior-level participants from start-ups support organizations met virtually to address the key priorities and opportunities to mobilize the financial sector in supporting the transition to a low-carbon, resource-efficient and resilient economy. The discussion shed the light on the importance of creating a national strategy with different business organizations to enable access to finance and open opportunities for green start-ups in the country.

Constantin Salameh, Senior Impact Investor, stressed on the crucial role of green companies in shaping the current economy in the country and the importance of addressing the financial gap. Also, he mentioned that companies need the funding to grow and increase their impacts. In the current financial crisis in Lebanon, green companies are left out, there is no funding for SMEs

and the available funding is very limited. Constantin stressed on the role of business support organizations in advancing green startups. The BSOs should help companies in guidance, governance, understanding the financial gap and support them in finding the best opportunities.

Michele Mouracade, Country Director, Al Fanar VP, called all donor funding to provide a long-term grant for social and green enterprises mentioning that short-term solutions are not helping the country to step out of the crisis. She also expressed the willing of Al Fanar to launch an impact fund in the region. Al Fanar noticed that very limited actors provide funding for social enterprises in growth stage, the majority are providing funding for accelerator programmes for the social and green startups. She stressed on the necessity to shift from short-term donation to long-term grant funding and technical assistance. Therefore, the donors should support the launch of impact funds by providing grant funding (Take the risk of first-loss capital) to de-risk the fund for other investors. Also, she mentioned that the Ecosystem has a role to play in:

- Increasing the percentage of grant funding going to entrepreneurs in donor-funded programs by reducing management fees and invest in a limited number of start-ups.
- Increase awareness amongst investors in the region and overseas about the strong returns of social and green enterprises.

There is a common understanding among participants that for investors the green or social entrepreneurs are high risk business with low return, therefore, the discussion stressed on the need of BSOs in de-risking through the following:

- Provide technical assistance to achieve higher target
- Encourage donors to participate in a blended finance mechanism, for example to give grants in parallel to investment and outreach the courageous investors
- Advocate for policy setting for example tax incentive for social or green investments.
- Draw learning from previous experiences, replicate successful models

Session 3: A collective approach for scaling up green innovation

Time	Programme
11:00- 11:10	Opening remarks
11:10- 12:15	<p>Session: A collective approach for scaling up green innovation Session Objective</p> <p>The session will explore mechanisms for partnerships and action steps to improve the match-making activities.</p> <p>The third meeting will lead to the creation of a platform to connect all the ecosystem to facilitate the alignment between finance offer and finance demand.</p>
12:15 -12:30	Closing remarks

The third session was held on Wednesday 9th March to explore mechanisms for partnerships and action steps to improve the match-making activities. During the session different actors expressed their desire to work together and that complementarity and coordination among different stakeholders (donors, investors, start-ups and BSOs) are missing. The figure below shows how different parties should work together to facilitate access to funding for green start-ups. Also, during the session participants mentioned the key role of the Eco-Coalition in leveraging social start-ups, introduce overseas investors, provide market data and lobby for long-term funding from donors.



Figure 2 Interaction between different stakeholders.

Annex 2 - Mapping of existing sustainable finance institutions in Lebanon

(A) Philanthropy

Al Fanar

Introduction	
Name of organization	Al Fanar
Organization typology	Venture Philanthropy
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Al Fanar is the first venture philanthropy organisation in the Arab world that provides growth stage social enterprises with funding, management support, mentorship, training and access to networks.
Location (headquarters)	Beirut Digital District, Nassif El Yazigi St., Bachoura, Beirut, Lebanon
Geographical scope (area of operations)	Lebanon, Egypt, Jordan
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Companies with a strong social impact. Women empowerment and youth employment across all sectors; Children's education; Green initiatives with social impacts.
Product specificities (what makes this product different from similar products on the market)	Al Fanar is the leading venture philanthropy in the region.
Range of investment (minimum and maximum)	\$400M
Investment duration	ND
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input checked="" type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Al Fanar invests in established start-ups in the growth phase with high potential for growth and a strong social impact.
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	An existing company. Social-driven enterprise
Auxiliary services provided to target companies	Soft skills training
Additional financial products offered by the organization, besides the one described as best practice	Alfanar Sustainable Social Enterprise Training (ASSET) programme Grants and repayable loans
Investment example in Green and Circular Economy	Fabricaid
Contact details	
Address and telephone	info@alfanar.org.uk
Website	info@alfanar.org.uk

(B) Equity investment

AZURE Fund

Introduction	
Name of organization	AZURE Fund
Organization typology	Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Azure Fund invests in Lebanese early-stage start-ups under the mandate of BDL's Circular 331 with a focus on Fashion and Luxury Tech.
Location (headquarters)	Gemmayze, St Nicolas Stairs, TLF Ventures building
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Fashion; Consumer Analytics; 3D Printing; Last-Mile Delivery; Fintech.
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$250K and \$2M
Investment duration	Between 1 and 5 years
Return expectation	no return and no reimbursement expectation (pure grant) capital reimbursement, no return expectation capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Fashion; Consumer Analytics; 3D Printing; Fintech. Product Market Fit; Ability of the Management Team; Scalability; High Barriers to entry; Valuation at entry; 2-3year Cash Runway.
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	Gemmayze, St Nicolas Stairs, TLF Ventures building 00961 4 444955
Website	http://theluxuryfund.com/

B&Y Venture Partners

Introduction	
Name of organization	B&Y Venture Partners
Organization typology	Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>B&Y Venture Partners is a MENA based venture capital firm that invests globally at both seed and growth stage. They invest in high impact founders building market transforming and category leading companies. B&Y Venture Partners started with a vision: to create the go-to venture capital fund for early-stage technology startups. B&Y does this by investing in great entrepreneurs and by providing them with value beyond just money, in exchange for a minority share in their business</p>
Location (headquarters)	2nd Floor, Block A, Beirut Gardens Bldg., Martyrs Square, Downtown, Beirut, Lebanon
Geographical scope (area of operations)	MENA, Europe, USA
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	<p>Big Data & Analytics; E-commerce; Gaming Health Tech; Online Marketplaces; Big Data & Fintech; Cybersecurity; SaaS On-Demand Services; Enterprise software; Artificial Intelligence; Property Tech Big Data & Analytics; E-commerce; Gaming; Health Tech; Online Marketplaces; Big Data & Fintech. Knowledge economy with solid focus on Information & Communication technologies</p>
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$500K
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	N/A
Auxiliary services provided to target companies	Connections to foreign markets, mentoring, HR assistance
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	info@byvp.com 00961 1 951 276
Website	https://byvp.com

Berytech Fund 2

Introduction	
Name of organization	Berytech Fund 2
Organization typology	Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Berytech Fund II is a \$51.5M Beirut-based Venture Capital Fund with the objective to invest in small and medium sized Lebanese enterprises with high growth potential, high human added value and that fall in the scope of the knowledge economy.
Location (headquarters)	Berytech Technology and Health, Mathaf, Facing the French embassy
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Information & communication technologies; Digital content; Fashion & Design; Industrial Design; Environment & Green, Education, Health Tech
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$1M - \$3M
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Innovative idea, potential for seamless scalability, outstanding team.
Auxiliary services provided to target companies	Capacity Building , networking
Additional financial products offered by the organization, besides the one described as best practice	Technical services and infrastructure, business services and training offered.
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	info@beryttechfund.org 00961 1 612500
Website	http://www.beryttechfund.org/

Cedar Mundi Ventures

Introduction	
Name of organization	Cedar Mundi Ventures
Organization typology	Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Cedar Mundi Ventures is a Lebanese venture capital firm (part of Kuwait Holding conglomerate of the Al Bahar family) investing in international technology start-ups, having substantial economic presence in Lebanon and growth opportunities in the Middle East.
Location (headquarters)	Sodeco Square Center, Block B, 5th Floor
Geographical scope (area of operations)	Lebanon, Egypt and Jordan
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Information & Communication Technologies
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$1M - \$3M
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Have substantial economic presence in Lebanon and growth opportunities in the Middle East.
Auxiliary services provided to target companies	Connections to foreign markets, mentoring
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	00961 1 422590 info@cedarmundi.com
Website	http://www.cedarmundi.org/

Fondation Diane- Viridis Investment Fund

Introduction	
Name of organization	Fondation Diane- Viridis Investment Fund
Organization typology	Venture Capital & Business Angel
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Fondation Diane is dedicated to create the first green investment fund in Lebanon. Its vision is to sustain Lebanon's environment by greening its economy. To achieve these ambitious goals, FD's fund backs-up Lebanese green start-ups and SMEs through equity and sometimes debt investing and constant business support.
Location (headquarters)	RayMondo, Nawar Building, Roumieh - Industrial Zone, Metn, Lebanon
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> convertible loans <input type="radio"/> grant
Focus on Green and Circular economy	<input checked="" type="radio"/> Green and Circular economy is the only target <input type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Waste management; Eco-tourism; Transportation and Mobility; Energy; Organic production.
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$200K-\$500k
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Quantifiable environment impact, positive business model, compliance with UN's 17 Sustainable Development Goals.
Auxiliary services provided to target companies	Plain Equity; Royalty Based Financing; Hybrid Instrument; Incubation.
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	Equity investment in Lebanese Start-ups : L'atelier de miel, Carpolo, Compost Baladi, Cortas, Cubex, EcoServ, FabricAid, Mint Basil Market, MeGreen, Taqa.
Contact details	
Address and telephone	Info@fondation-diane.org 009611870062
Website	http://www.fondation-diane.org

IMCapital

Introduction	
Name of organization	IMCapital
Organization typology	Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	IM Capital is a venture capital firm based in Beirut, Lebanon. The firm provides capital and equity guarantee to early-stage businesses and investors in Lebanon. The firm makes pre-seed, seed, early-stage, and growth-stage investments.
Location (headquarters)	IMcapital (Holding) s.a.l. - Berytech Bldg #1294, Beirut Digital District; Bechara El Khoury St., Bachoura, Beirut, Lebanon
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> convertible loans <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Diverse sector: Fashion&Design, health, environment and other
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Ceiling of \$500k
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	One of the main criteria for approving any co-investment is the involvement of a solid and experienced management team who have identified a creditable market niche with significant growth potential. IMCapital does not invest in Tech projects.
Auxiliary services provided to target companies	Plain Equity; Royalty Based Financing; Hybrid Instrument; Incubation.
Additional financial products offered by the organization, besides the one described as best practice	Matching equity, investment guarantee, angel funding.
Investment example in Green and Circular Economy	Equity investment in food production : L'atelier de miel and Taqa.
Contact details	
Address and telephone	info@im-capital.com
Website	http://www.im-capital.com

Middle East Venture Partners

Introduction	
Name of organization	Middle East Venture Partners
Organization typology	Private Equity and Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	MEVP is a Middle East-focused venture capital firm that invests in the early and growth stages of innovative tech companies run by talented entrepreneurs in the Middle East Region with a focus on the GCC and Levant countries. The MEVP group operates from a number of jurisdictions including Dubai and Beirut.
Location (headquarters)	Emirates Financial Towers North Tower, Suite 703 DIFC Dubai, UAE Beirut digital District, 1243 Building, 9th floor, Nassif Al Yaziji Street, Al Bashoura, Beirut, Lebanon
Geographical scope (area of operations)	MENA
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> convertible loans <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	ICT Sector agnostic
Product specificities (what makes this product different from similar products on the market)	MEVP is the leading investor in Technology, and Entrepreneurship in MENA region.
Range of investment (minimum and maximum)	\$200K-\$3M
Investment duration	Between 1 and 5 years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	MEVP invests in established start-ups in the growth phase with high potential for growth and expansion.
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	An existing company. Tech company
Auxiliary services provided to target companies	Plain Equity; Royalty Based Financing; Hybrid Instrument; Incubation.
Additional financial products offered by the organization, besides the one described as best practice	Connections to foreign markets
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	00971 4 5584 534/5 009611669861 info@mevp.com
Website	http://www.mevp.com/

Phoenician Funds

Introduction	
Name of organization	Phoenician Funds
Organization typology	Venture Capital
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Phoenician Funds (PF) is a Beirut-based venture capital firm focusing on early-stage investments.</p> <p>PF partners with passionate entrepreneurs in the technology space and brings a team of seasoned advisors, investment professionals, and serial entrepreneurs to co-shape success stories along their side.</p> <p>The team launched Phoenician Fund I (PFI) in 2016 with a mandate to invest in Lebanese-based startups to stimulate the knowledge economy and create employment opportunities, in line with Banque Du Liban's circular 331.</p>
Location (headquarters)	Lot 157 Bldg. 3rd Floor. Saad Zaghoul St.Marfaa Section 8 Downtown Beirut, Lebanon
Geographical scope (area of operations)	MENA
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> convertible loans <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Fintech, eGovernment, Healthcare
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$500k
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Phoenician Fund invests in established start-ups in the growth phase with high potential for growth and expansion in the MENA
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Established tech company
Auxiliary services provided to target companies	Connecting to foreign markets
Additional financial products offered by the organization, besides the one described as best practice	Connections to foreign markets
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	009611999161 info@phoenicianfunds.com
Website	http://www.phoenicianfunds.com

C) Business Angels

Lebanese Women Angel Fund (LWAF)

Introduction	
Name of organization	Lebanese Women Angel Fund (LWAF)
Organization typology	Business Angels
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	LWAF is a community of qualified Women Business Angels with a mandate to serve the Lebanese entrepreneurial landscape by injecting smart money in early-stage high-risk ventures.
Location (headquarters)	Berytech Digital Park, BDD # 1294, Bechara El Khoury St, Beirut
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Diverse sectors
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Up to 100K funding
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	LWAF looks for startups having a women founder with at least a 20% share. One of the main criteria for approving any co-investment is the involvement of a solid and experienced management team who have identified a creditable market niche with significant growth potential.
Auxiliary services provided to target companies	Capacity building, market access
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	009611649555
Website	www.lwaf.co

Seeders (IM Capital)

Introduction	
Name of organization	Seeders (IM Capital)
Organization typology	Business Angels
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Seeders is a community of qualified Business Angels with a mandate to serve the Lebanese entrepreneurial landscape by injecting smart money in early-stage high-risk ventures.
Location (headquarters)	Berytech Digital Park, BDD # 1294, Bechara El Khoury St, Beirut
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> convertible loans <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Diverse sector
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Up to \$100k
Investment duration	Between 1 and 5 years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>One of the main criteria for approving any co-investment is the involvement of a solid and experienced management team who have identified a creditable market niche with significant growth potential.</p> <p>Country of Incorporation: Based and Incorporated in Lebanon</p> <p>Sustainable Business Model: Early-Stage Businesses must have a strong and sustainable competitive advantage and can compete not only locally, but regionally and even on a global basis.</p> <p>Management Team: A strong management team is needed for any Early-Stage Business to sustain. The management team should have skilled, realistic, honest and seasoned group of people who have the capability to turn plans into reality.</p> <p>Employment Creation Capacity: each Early-Stage Businesses should exhibit a high potential for creating quality and sustainable employment opportunities.</p> <p>Export Orientation: With the purpose of supporting Lebanon's economy, IM Capital will invest in Early-Stage Businesses that do or have the potential to export their products or services regionally and/or globally.</p>
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	info@seeders.co 009611649555
Website	http://www.seeders.co

IM Funding - The Scale Manufacture & Export Fund (SMUF)

Introduction	
Name of organization	IM Funding - The Scale Manufacture & Export Fund (SMUF)
Organization typology	Venture Capital
Legal form	Private company funded by USAID
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>IM Funding groups IM Ventures, a \$38M program funded under USAID Lebanon Investment Initiative (LII), and IM Capital, a \$20M program funded under USAID MENA Investment Initiative (MENA-II). Both programs contribute to the development of the Lebanese entrepreneurial ecosystem by providing Matching Capital, Equity Guarantee and Technical Assistance to a broad spectrum of businesses ranging from seed stage to growth phase, as well as to investors in Lebanon.</p> <p>The Scale Manufacture & Export Fund (SMEF) is a high-growth special purpose vehicle which aims to provide local SMEs with an opportunity to access capital in order to reach new markets.</p>
Location (headquarters)	Berytech Digital Park, BDD # 1294, Bechara El Khoury St, Beirut
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> convertible loans <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Diverse sector : The Fund Sector of focus: Local manufacturing including: <ul style="list-style-type: none"> • Agri-food (including Food & Beverage) • Chemicals (Perfumery, Beauty products & Cosmetics, Pharmaceuticals) • Paper & Textile (including Fashion)
Product specificities (what makes this product different from similar products on the market)	Proposed Financial Instrument: Convertible Revenue Loan Principal Repayment Grace Period: Flexible Over 5 years out of which 2 years grace period Interest (Payment in Kind – PIK): 8% per annum (paid at the end of the loan duration) Royalty Fee: 8% of delta sales (Year on Year growth) with delta sales being = sales of current year - sales of previous year Collateral: Conversion to equity clause in case of default &/or Capex
Range of investment (minimum and maximum)	Up to \$ 2 Million
Investment duration	Up to 5 years
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Growth-stage companies
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	The Fund Selection Criteria: Interested SMEs to comply with the below selection criteria (75% compliance): Growth-stage companies Turnover > \$500K Exports > 30% Profitable Unit Economics
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	Interested SMEs are required to fill in the following form: https://bit.ly/3EDndzW
Website	https://im-fndng.com/programs/SME-fund

Water and Energy for Food

Introduction	
Name of organization	Water and Energy for Food
Organization typology	Consortium
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	The MENA Regional Innovation Hub (MENA RIH) supports innovative companies and organizations that work in the Middle East and North Africa and produce more food while using less water and energy. Together with investors and partners, the MENA RIH works to scale mid-to-later stage enterprises that have an environmental and social impact in the water-energy-food nexus.
Location (headquarters)	Berytech Digital Park, BDD # 1294, Bechara El Khoury St, Beirut
Geographical scope (area of operations)	MENA
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Food production while using less water and energy
Product specificities (what makes this product different from similar products on the market)	Companies from the MENA region can access financial support of up to USD \$300.000 per innovation, technical support, and investment matching necessary to make food production and farming more sustainable, productive, and bountiful.
Range of investment (minimum and maximum)	300 000 \$
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	WE4F is open to legally incorporated/registered for-profit businesses and nonprofit organizations or academic institutions with a proven business model, recurring sales, an existing customer base, and the ability to generate revenue and maintain a self-sustaining operational budget.
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Companies must have a direct, tangible linkage to water-food, energy-food, or water-energy-food. In addition, innovations must directly or indirectly impact poverty reduction and gender equality and have a positive impact on the environment and avoid negative environmental effects.</p> <p>Companies should be open and willing to contribute the matching funds to the overall award if a grant is awarded. The final amount of matching funds will be determined on a case-by-case basis for each applicant near the time of award.</p>
Auxiliary services provided to target companies	Network of Innovative Game-Changing Entrepreneurs Receive Technical Support and Investment Facilitation
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	we4f.org/MENA
Website	we4f.org/MENA

Cedar Oxygen

Introduction	
Name of organization	Cedar Oxygen
Organization typology	Impact Investment
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>By supporting the dynamic industrial sector, Cedar Oxygen seeks to reduce poverty, create employment, and increase access to essential goods and services, hence promoting beneficial changes to the social and economic environment.</p> <p>Cedar Oxygen is a member of the Global Impact Investing Network (GIIN). The membership signifies a commitment to deepening their engagement in the impact investing for Lebanon to cause a net effect in governance, improve the well being of society and promote beneficial changes to the environment.</p>
Location (headquarters)	Beirut Digital District (BDD1243), Nassif El Yazigi Street, Bashoura District, Beirut – Lebanon
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Manufacturing , industries, retailers
Product specificities (what makes this product different from similar products on the market)	Cedar Oxygen provides short-term facilities to both importers and exporters, offering a range of trade finance solutions from the beginning to the end of their supply chains.
Range of investment (minimum and maximum)	
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	
Website	https://cedaroxigen.com

Trade & Investment Facilitation (TIF) Project in Lebanon - USAID

Introduction	
Name of organization	Trade & Investment Facilitation (TIF) Project in Lebanon - USAID
Organization typology	NGO
Legal form	
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	The United States Agency for International Development (USAID) Lebanon's Trade and Investment Facilitation (TIF) works to enhance economic opportunities by facilitating trade and investment in targeted business sectors result-ing in job creation and increased incomes for Lebanese citizens – with a strong focus on enhancing women's workforce participation. TIF works to achieve three objectives: 1) Increased exports of Lebanese goods and services, 2) Facilitate investment leading to increased domestic investment, and 3) Improved the business and investment enabling environment.
Location (headquarters)	
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	TIF employs a facilitative, market-led approach that supports Lebanese businesses throughout the country in high-impact and productive export sectors, including: (1) Agro-Food Processing, (2) Manufacturing, (3) Knowledge Economy and Services, and (4) Tourism and Hospitality.
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	
Website	

D) Accelerators

Berytech accelerators programs (Agrytech , BESTMEDGRAPE, CLEANERGY)

Introduction	
Name of organization	Berytech accelerators programmes (Agrytech , BESTMEDGRAPE, CLEANERGY)
Organization typology	Accelerator
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>Co-funded by the Embassy of the Kingdom of the Netherlands and the Berytech Foundation, Agrytech is an accelerator program that aims to advance innovative ideas in the Agri-Food sector into successful businesses with a global impact.</p> <p>BESTMEDGRAPE aims at supporting the creation of new startups/SMEs by transferring scientific/ technological knowledge on local grape cultivars and the exploitation of wine by-products as a source of bioactive compounds that can be transformed into innovative commercial health products.</p> <p>BESMEDGRAPES provides new business opportunities & environmental sustainability using MED GRAPE nanotechnological products.</p> <p>Co-funded by the Embassy of the Kingdom of the Netherlands and the Berytech Foundation under the ACT Smart Innovation Hub, Cleanergy accelerator program is catalyzing cleantech innovations through a yearly three-phase program that allows cleantech entrepreneurs grow their startup from an idea into a scalable business.</p>
Location (headquarters)	Berytech Technology Pole, USJ ESIB Campus, Mar Roukoz
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Agriculture; Ag-tech; Food; Food-tech; Technology, Water and Wastewater Management; Agriculture; Solid Waste Management; Transportation; Energy.
Product specificities (what makes this product different from similar products on the market)	The Berytech programme offers cash-based grants and cash-based 1:1 matching grants to startups. The grants are divided over the different phase validation, acceleration, and the incubation and growth phase over the period of one year. The program offers the resources, knowledge, support, and funding necessary to scale the start-ups' idea and grow it into an international business through Startup Funding, Prototyping Facilities, Business Coaching, Workshops, Customer Access, Industry Connections, and Follow-on Mentoring.
Range of investment (minimum and maximum)	It depends on the accelerator program
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input checked="" type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	The startups apply through a competitive application process involving a written application form and in-person interviews with a panel of industry/investment/start-up experts.
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	Community@berytech.org 00961 4 533 040
Website	www.berytech.org

Flat6labs

Introduction	
Name of organization	Flat6labs
Organization typology	Accelerator
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Flat6Labs Beirut is a startup seed program and early-stage fund. The Seed Program provides cash investment, mentorship, office space and legal support for entrepreneurs to build a successful startup. The Early-Stage Fund invests in startups with demonstrated market traction, a solid team and a growth plan.
Location (headquarters)	Beirut Digital District, Building 740, Ground Floor, Tyane Street, Beirut, Lebanon
Geographical scope (area of operations)	Lebanon , Egypt, Tunisia
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Knowledge economy; Renewable Energy & Agricultural Solutions; FinTech; EdTech and HealthTech; Digital Content & Gaming; Hardware; Electronics & Manufacturing Solutions; Media & Entertainment; ICT; B2B; Infrastructure Services.
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	Up to \$100k in exchange for 10%-15% equity for seed stage entrepreneurs ; \$100k-\$300k for follow-on funding; \$300k-\$500k for early stage startups
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Seed stage: Team and prototype; Early stage: Established startups with growth plans Seed stage: Team and prototype; Early stage: Established startups with growth plans.
Auxiliary services provided to target companies	Mentorship; Coaching; Business and legal support; Marketing support. Development & Governance, Talent Management, Business Plan & Incorporation, Marketing & Communication, Corporate Development. Digital Tools
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	beirut@flat6labs.com 009611669856
Website	www.flat6labs.com

Smart ESA

Introduction	
Name of organization	Smart ESA
Organization typology	Accelerator
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Designed by ESA, with the support of the French Embassy in Lebanon and the Banque du Liban (BDL), Smart ESA capitalizes on French Tech expertise and savoir-faire by creating an environment that fosters the development and growth of startups and an entrepreneurial mind. Smart ESA aims to promote innovation across all entrepreneurs & corporates via tailor-made programs & trainings.
Location (headquarters)	ESA Campus 289, rue Clemenceau Beirut
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	All types of fields related to technology with a special focus on : fintech, e-health, e-education and e-beauty
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	
Investment duration	
Return expectation	<input checked="" type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	
Auxiliary services provided to target companies	Tailor-made programs & trainings dedicated to entrepreneurs/corporates depending on their stage or area of interest. Smart ESA supplies startups/corporates with various opportunities to meet with qualified consultants & mentors upon request.
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	Smart ESA has worked with various eco-innovative projects such as Limm & Compost Baladi by accompanying the startups through workshops, one-one-coaching & opportunities outside of Lebanon. Smart ESA is also an official partner of INCO, France (home to all Green & Social startups) and welcomes all startups part of INCO's Sprint program at the Smart ESA co-working space.
Contact details	
Address and telephone	info@smart-esa.com +9611373373
Website	https://www.smart-esa.com

Speed

Introduction	
Name of organization	Speed
Organization typology	Accelerator
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Speed is a tech accelerator that empowers software startups to succeed and scale globally through a 3-month mentorship-driven program, \$30,000 in funding, and a lifelong network of mentors and partners.
Location (headquarters)	Berytech Digital Park BDD 1294 Bechara El Khoury Street Beirut Lebanon
Geographical scope (area of operations)	MENA
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Software; digital; web/mobile industries.
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$30k in Kind , \$30k cash
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Legal entity is not requires
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Full-time commitment Full startup team (business and technical)
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	Technical services and infrastructure, business services and training offered, access to financing and networking
Investment example in Green and Circular Economy	
Contact details	
Address and telephone	+ 961 1 649 555 ext 6020-6021 info@speedlebanon.com
Website	https://speedlebanon.com/

Tripoli Entrepreneurs Club

Introduction	
Name of organization	Tripoli Entrepreneurs Club
Organization typology	Accelerator
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	The club aims to create, foster, and nurture entrepreneurial culture in Lebanon, with a particular interest in Tripoli. It does so by educating students and young inventors through awareness campaigns, and training on idea generation, entrepreneurship, social entrepreneurship, business planning, fundraising and pitching with focused work-shop, competitions and boot camps.
Location (headquarters)	Mina, Mina roundabout, Masri & Alameddine Building - Next to Linea Verde, ground floor - Tripoli, Lebanon
Geographical scope (area of operations)	MENA
Instrument description	
Product typology	<input checked="" type="radio"/> equity <input checked="" type="radio"/> debt <input checked="" type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Creativity; Technology; Health; Green and sustainable solutions.
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	N/A
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Readiness of the prototype and the Team's competency.
Auxiliary services provided to target companies	Coaching , training programmes
Additional financial products offered by the organization, besides the one described as best practice	Equity investment; Loans; Crowdfunding; Accelerator Programme; Grants; In-kind grants.
Investment example in Green and Circular Economy	Carpolo; Recyclo; E-Light; Clean2O; Enercore; Chemrec; Velo Route; Green Track; Akkar trail Ventures.
Contact details	
Address and telephone	00961 6212049
Website	https://tripolientrepreneurs.org/

E) Bank & Loans

European Bank for Reconstruction and Development

Introduction	
Name of organization	European Bank for Reconstruction and Development
Organization typology	Bank
Legal form	International Financial Institution
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>EBRD is an international financial institution that supports projects from central Europe to Central Asia and the southern and eastern Mediterranean. Investing primarily in private sector clients whose needs cannot be fully met by the market, the Bank fosters transition towards open and democratic market economies. In Lebanon, they focus on supporting private sector competitiveness, promoting sustainable energy supply and enhancing the quality and efficiency of public service delivery.</p> <p>EBRD believes that a vibrant small and medium-sized enterprise (SME) sector is a vital component of a healthy market economy. Through its EU-funded Advice for Small Businesses (ASB) Programme, the Bank connects eligible SMEs to local consultants, who can provide them with the right expertise to grow their businesses, on a cost sharing/subsidy basis. an international financial institution that supports projects from central Europe to Central Asia and the southern and eastern Mediterranean. Investing primarily in private sector clients whose needs cannot be fully met by the market, the Bank fosters transition towards open and democratic market economies. In Lebanon, they focus on supporting private sector competitiveness, promoting sustainable energy supply and enhancing the quality and efficiency of public service delivery.</p>
Location (headquarters)	3rd Floor, Block B, Berytus Parks Bldg., Minet el Hosn, Beirut Central District, Lebanon
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	N/A
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input type="radio"/> Growth <input checked="" type="radio"/> Scale-up

Conditions and prerequisites to access	<p>SME eligibility criteria to apply for the ASB Programme:</p> <ul style="list-style-type: none"> • Size: maximum of 250 employees and an annual turnover of less than €50 million. • Ownership: be majority privately owned and majority owned by local nationals. • Maturity: operate for a minimum of 2 years. • Integrity: Enterprise and management should be credible and respectable; no previous or ongoing legal proceedings which may affect the implementation of the project. <p>SME eligibility criteria to apply for the ASB Programme:</p> <ul style="list-style-type: none"> • Size: maximum of 250 employees and an annual turnover of less than €50 million. • Ownership: be majority privately owned and majority owned by local nationals. • Maturity: operate for a minimum of 2 years. • Integrity: Enterprise and management should be credible and respectable; no previous or ongoing legal proceedings which may affect the implementation of the project. <p>SME eligibility criteria to apply for the ASB Programme:</p> <ul style="list-style-type: none"> • Size: maximum of 250 employees and an annual turnover of less than €50 million. • Ownership: be majority privately owned and majority owned by local nationals. • Maturity: operate for a minimum of 2 years. • Integrity: Enterprise and management should be credible and respectable; no previous or ongoing legal proceedings which may affect the implementation of the project. <p>SME eligibility criteria to apply for the ASB Programme:</p> <ul style="list-style-type: none"> • Size: maximum of 250 employees and an annual turnover of less than €50 million. • Ownership: be majority privately owned and majority owned by local nationals. • Maturity: operate for a minimum of 2 years. • Integrity: Enterprise and management should be credible and respectable; no previous or ongoing legal proceedings which may affect the implementation of the project.
Auxiliary services provided to target companies	Capacity building, market access
Additional financial products offered by the organization, besides the one described as best practice	Accelerator Programme; Grants.
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	009611998094
Website	www.ebrd.com/lebanon.html

ECONOMIC AND SOCIAL FUND FOR DEVELOPMENT (ESFD)

Introduction	
Name of organization	ECONOMIC AND SOCIAL FUND FOR DEVELOPMENT (ESFD)
Organization typology	Government entity
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>The Economic and Social Fund for Development (ESFD) is a governmental body dedicated to alleviating poverty in Lebanon through the creation of employment opportunities and through the improvement of living conditions in disadvantaged communities.</p> <p>The ESFD strives to eliminate poverty, provide access to affordable and adequate social services, reduce unemployment, and advocate for a balanced, pro-poor, and equitable economic growth in Lebanon. To that end, the ESFD aims to eventually become an independent public institution with a leading role in social development in Lebanon, within a framework of coordinated efforts by the public sector, the business sector and civil society.</p>
Location (headquarters)	Beirut Souks, Block M - Third Floor, Weygand Street Beirut, Lebanon
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$0- \$50000
Investment duration	Interest rate per year: 10%-14% Minimum: 6 months Maximum: 60 months incl. grace period, if any Grace period: maximum of 12 months
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input checked="" type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Viable business plan and solid cash flow Loan can be used against working capital and/ or fixed assets (no commodities, securities, speculation, personal use, private / passenger cars) The ESFD targets both start-up and existing enterprises. Registration at the commercial registry is not mandatory.
Auxiliary services provided to target companies	Training programmes
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	009611986201; dlahoud@esfd.cdr.gov.lb
Website	www.esfd.cdr.gov.lb

F) Microfinance

Al Majmouaa

Introduction	
Name of organization	Al Majmouaa
Organization typology	Private company
Legal form	Private company
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	The Lebanese Association for Development - Al Majmoua is a Lebanese independent, non-confessional, non-profit microfinance institution (MFI) that focuses since 1998 on supporting low-income and vulnerable individuals, particularly micro entrepreneurs and women, with affordable financial and non-financial services to fund their activities and build sustainable businesses.
Location (headquarters)	Abdul Kader Street, Green Building Facing MUBS Beirut, Beirut
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Diverse sector
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	USD \$500 - USD\$5000
Investment duration	Up to 24 months loan
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Mentorship and training
Phase of growth of target companies	<input type="radio"/> Ideation stage <input type="radio"/> Early stage <input type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	N/A
Auxiliary services provided to target companies	Capacity building, market access
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	009611360916 Contact@almajmoua.org
Website	http://www.almajmoua.org/

Association d'Entraide Professionnelle

Introduction	
Name of organization	Association d'Entraide Professionnelle
Organization typology	Private company
Legal form	Microfinance Institution
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Non-profit organization working for socio-economic development in the field of microfinance.
Location (headquarters)	Siege de L'AEP Badaro, Rue Al Alam, Beirut
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	\$5k with 11% interest
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Family SME
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	Support entrepreneur who has had difficulty obtaining a loan from bank and the has a legally established enterprise.
Auxiliary services provided to target companies	Coaching, training programmes
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	009611382610
Website	www.aep.org.lb

Makhzoumi Foundation

Introduction	
Name of organization	Makhzoumi Foundation
Organization typology	Private company
Legal form	Microfinance Institution
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	Makhzoumi Foundation mobilizes resources, builds partnerships and develops the capacities of our community in Lebanon while promoting targeted education, affordable healthcare, workable startups, sustainable development and secured livelihoods.
Location (headquarters)	Beirut, Mazraa, Zreil Street Makhzoumi Building
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Beauty and health
Product specificities (what makes this product different from similar products on the market)	
Range of investment (minimum and maximum)	300\$-15k\$/ LBP: 1,000,000 to 3,000,000
Investment duration	
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Family SME
Phase of growth of target companies	<input type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input checked="" type="radio"/> Scale-up
Conditions and prerequisites to access	Microcredit was initiated to provide financial services to those who are unable to get these services from the banks. The entrepreneur has to invest at least 20% of the amount required.
Auxiliary services provided to target companies	
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	(01) 660890/1/2; ext:214
Website	http://makhzoumifoundation.org

IBDAA

Introduction	
Name of organization	IBDAA
Organization typology	Private company
Legal form	Microfinance Institution
Public/private ownership	<input type="radio"/> public entity <input checked="" type="radio"/> private entity
Description (explicit the interest/ approach towards Green and Circular economy)	<p>IBDAA Microfinance is a social business model as the result of a distinguished partnership between a responsible private sector and an Arab regional organization (AGFUND),</p> <p>IBDAA is a non-banking financial institution that aims at empowering low-income people in Lebanon, especially youth, women and small entrepreneurs, to improve their productivity and enhance their economic integration opportunities through the provision of micro-loans, micro-insurance products and financial training services fulfilling their needs and contributing to their aspirations.</p>
Location (headquarters)	Beirut, Mazraa, Zreil Street Makhzoumi Building
Geographical scope (area of operations)	Lebanon
Instrument description	
Product typology	<input type="radio"/> equity <input checked="" type="radio"/> debt <input type="radio"/> grant
Focus on Green and Circular economy	<input type="radio"/> Green and Circular economy is the only target <input checked="" type="radio"/> Green and Circular economy is among the potential targets
Scope of operations - Industry/tags (identify Green and Circular economy targets)	Diverse sectors
Product specificities (what makes this product different from similar products on the market)	IBDAA has diverse programs for micro-entrepreneur, especially for women and youth.
Range of investment (minimum and maximum)	The range of investment depends on the products and service. The value of financing ranging from 4,000,000 to 30,000,000 l.l.
Investment duration	Repayment period between 9 and 36 months
Return expectation	<input type="radio"/> no return and no reimbursement expectation (pure grant) <input type="radio"/> capital reimbursement, no return expectation <input checked="" type="radio"/> capital reimbursement and return expectation
Legal structure of target companies	Family SME
Phase of growth of target companies	<input checked="" type="radio"/> Ideation stage <input checked="" type="radio"/> Early stage <input type="radio"/> Growth <input type="radio"/> Scale-up
Conditions and prerequisites to access	<p>Identification documents of the customer (copy of the identity card, housing certificate, work attestation, and lease / property contract)</p> <p>Legal documents of the project (lease / property contract, commercial license if any, financial statements, special documents for loan)</p> <p>Guarantees: One or more guarantors (employee or entrepreneur) determined according to the value of the loan and its duration.</p> <p>Request a loan and study the work plan of the project</p>
Auxiliary services provided to target companies	Training courses aimed at developing their skills in terms of how to improve the management of their activities and qualify their employees, which reflects positively on their productivity and the growth of their project.
Additional financial products offered by the organization, besides the one described as best practice	
Investment example in Green and Circular Economy	N/A
Contact details	
Address and telephone	info@ibdaalebanon.com 009611389900
Website	www.ibdaalebanon.com

For more information, please contact:

www.switchmed.eu/contact/

www.medwaves-centre.org/who-we-are/contact/

www.theswitchers.org

www.enicbmed.eu/projects/gimed

Lebanon

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