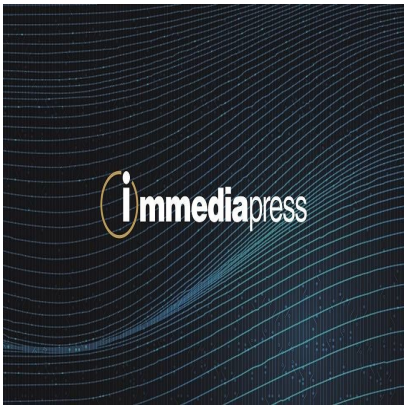


Kyiv-based Horizon Capital reaches â?¬200 million at Second Closing of Catalyst Fund

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KYIV, Ukraine, Nov. 16, 2026 /PRNewswire/ â?? Horizon Capital, a leading private equity firm in Emerging Europe with $1.8 billion in assets under management, announced its Second Closing of the Horizon Capital Catalyst Fund (the â??Fundâ?•, â??HCCFâ?•, Catalyst Fund). With total commitments reaching â?¬200 million of its â?¬300 million target, the Fund has achieved significant momentum in channeling vital capital into Ukraineâ??s economic resilience and recovery. By putting first equity to work in its pipeline of compelling transactions, Catalyst Fund aims to mobilize up to â?¬2 billion in total investment for Ukraine at its current size, rising to up to â?¬3 billion upon reaching its â?¬300 million target.

The Second Closing was held at the Rebuild Ukraine Conference in Warsaw on November 12th, with the participation of Ukraineâ??s Minister of Economy and Environment, Oleksandr Kravchenko, alongside representatives of the European Bank for Reconstruction and Development (â??EBRDâ?•) and Impact Fund Denmark (â??IFDKâ?•), institutional investors backing the Fund whose commitments mobilized significant private sector capital at Second Closing to support Ukraineâ??s immediate resilience and recovery.

Catalyst Fund:

Building on the momentum of its Initial Closing held at Ukraine House Davos in January 2026, Catalyst Fund was established to address the critical equity capital shortage in Ukraineâ??s vital real asset sectors, including energy, digital infrastructure, and construction. The Fund prioritizes energy investments, targeting 60% of its deals in this sector, while committing at least 30% of its investments to climate-related activities. The Fundâ??s inaugural investment is a strategic partnership with European renewable energy developer NOTUS Energy on a â?¬253 million project to develop a 124 MW wind farm in Ukraine. By investing growth capital as a minority partner, the Fund aims to generate a 10x

multiplier effect, crowding in up to â?¬3 billion in total capital after reaching its target fund size.

Investor Details:

Catalyst Fund was anchored by a â?¬50 million commitment from the International Finance Corporation (â??IFCâ?•) during Initial Closing, alongside an initial â?¬30 million from the EBRD. At Second Closing, the EBRD increased its commitment by â?¬20 million to â?¬50 million, with IFDK committing â?¬5 million to the Fund. In addition to the EBRD, IFC, IFDK, and private investors, the Fund has secured commitments to date from esteemed institutions, including SociÃ©tÃ© de Promotion et de Participation pour la CoopÃ©ration Ã?conomique (â??Proparcoâ?•), Swedfund International AB (â??Swedfundâ?•), the Norwegian Investment Fund for Developing Countries (â??Norfundâ?•), and the Dutch Entrepreneurial Development Bank (â??FMOâ?•).

Catalyst Fundâ??s Second Closing is significant both for total capital mobilized, as well as participation by private investors. The Fund secured â?¬23 million in private capital from several investors, signaling confidence in Ukraineâ??s future. Together, these private investors and leading international financial institutions and development finance institutions, send a powerful signal to global capital markets: bankable, high-impact equity investments in Ukraine are achievable today.

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Lenna Koszarny, Founding Partner and Chief Executive Officer commented:

â??With the backing of our investors, Horizon Capital has raised more than $1 billion over the past decade for investments in Ukraine. We are grateful to the EBRD, IFDK and esteemed private investors who backed this latest closing for their resounding signal of confidence in Ukraine and its future economic prosperity. The commitments made at Second Closing will increase total capital catalyzed for energy and other strategic sectors of the countryâ??s economy by an additional â?¬500 million up to â?¬2 billion, and further our mission of partnering with international strategics and global infrastructure funds to finance compelling transactions that pave the way for todayâ??s resilience and tomorrowâ??s reconstruction.â?•

Dmytro Boroday, Partner, Catalyst Fund Lead added:

â??Securing our first closing in January 2026, just six months after launching fundraising, was an unprecedented pace for the Ukrainian market. By successfully executing early deals and demonstrating that risk may be priced, structured and mitigated, we have proven that investing in Ukraine now is compelling both from a returns and impact standpoint. Existing portfolio companies across all funds have delivered remarkable resilience, with all companies surpassing their 2021 pre-war financial and operational metrics. Horizon Capital continues to advance a robust investment pipeline, leveraging its 20-year track record and top-tier global fund performance to drive capital mobilization for Ukraineâ??s sustainable economic recovery.â?•

About Horizon Capital

Horizon Capital is the leading private equity firm in Emerging Europe with over $1.8 billion in AUM from investors with a capital base exceeding $700 billion. The firmâ??s investment strategy focuses on providing growth capital for both export-oriented and domestic-focused sectors primarily in Ukraine, partnering with visionary entrepreneurs, global strategics and international financial investors. Horizon Capital-managed funds have invested in more than 200 companies employing over 61,000 people.

Catalyst Fund aims to reach its â?¬300 million target fund size, uniting public institutions and private sector capital in support of Ukraineâ??s resilience, recovery and reconstruction.

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Data di creazione
Novembre 16, 2026
Autore
redazione