Belgium backs Ukrainian businesses with USD 6 million investment in REBUF

Kyiv, 18 August 2026 – BIO, the Belgian Investment Company for Developing Countries, today formalized its USD 6 million investment in the Rebuild Ukraine Fund (REBUF), in the presence of Maxime Prévot, Belgium's Deputy Prime Minister and Minister of Foreign Affairs, European Affairs and Development Cooperation. Managed by Dragon Capital, REBUF provides growth and recovery capital to Ukrainian businesses in sectors critical to the country's economic resilience and reconstruction. Through this investment, Belgium is helping Ukrainian companies access the financing they need to survive, adapt and grow, demonstrating that solidarity and responsible investment can go hand in hand

Today, BIO, the Belgian Investment Company for Developing Countries, formalized its USD 6 million investment in the Rebuild Ukraine Fund (REBUF), managed by Dragon Capital. Bringing together leading development finance institutions including IFC, EBRD, Norfund, Swedfund and BIO alongside Dragon Capital, REBUF is the first private equity fund launched since the start of the war to invest in Ukrainian businesses. By backing REBUF, BIO reaffirms Belgium's commitment to strengthening the resilience of Ukraine's private sector and supporting the country's long-term recovery.

"Supporting Ukraine means supporting the businesses that keep its economy running," said Joris Totté, CEO of BIO. "*By investing in REBUF, BIO is helping Ukrainian companies access the long-term capital they need to survive, adapt and grow. This investment demonstrates that solidarity and responsible investment can go hand in hand. It also sends a strong signal of confidence in Ukraine's entrepreneurs, businesses and economic future."*

This message was echoed by Andrii Nosok, Managing Director and Head of Private Equity at Dragon Capital: *"BIO's investment, alongside the commitments of other development finance institutions, enabled the first close of REBUF and the launch of its investment activities. This strong support from international partners reflects confidence in Ukraine's private sector and allows us to provide much-needed capital to companies that are driving the country's economic resilience today."*

BIO's commitment to Ukraine extends beyond REBUF. The institution has also invested €3 million in Bank Lviv to improve access to finance for SMEs and €7 million in NOTUS Energy to strengthen the country's energy resilience. These investments confirm the strong pipeline of impactful opportunities in Ukraine across finance, energy and private enterprise. To further scale its engagement, BIO's Board recently increased the dedicated investment envelope for Ukraine with €4.8 million. At the same time, BIO believes additional capital will be needed to fully seize the growing number of high-impact investment opportunities that can contribute to Ukraine's resilience and reconstruction