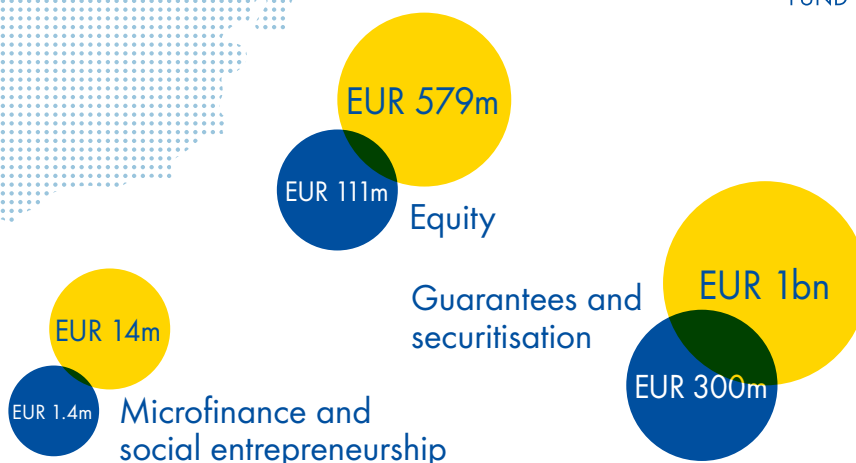


EIF in Austria



Key figures (at 30.06.2016)

- First EIF operation in Austria: 1996
- 22 Austrian private equity funds investing in SMEs
- 5 partner finance and guarantee institutions
- Over 9 700 Austrian SMEs supported

- Total commitments (2011 – 30 June 2016)
- Expected mobilised resources (2011 – 30 June 2016)

Guarantees and securitisation

EIF has actively supported Austrian SMEs through counter-guarantees, guarantees and SME securitisation transactions with a number of SME finance and guarantee providers in order to improve their risk-taking capacity.

Under the EU Programme for Competitiveness of Enterprises and SMEs (COSME), EIF has signed a counter-guarantee agreement with Austria Wirtschaftsservice GmbH (aws), the Austrian government's promotional bank, expecting to benefit over 1 500 SMEs. Previously, EIF already cooperated with aws under the EU Competitiveness and Innovation Programme (CIP), the predecessor programme of COSME, which benefited more than 1 300 Austrian SMEs.

Furthermore, in the framework of Horizon 2020, EIF has signed agreements with aws and UniCredit Bank Austria under the InnovFin SME Guarantee Facility. The agreements will facilitate more financing to innovative Austrian SMEs and small mid-caps. The transaction with UniCredit Bank Austria benefits also from the backing of the European Fund for Strategic Investments (EFSI), which is at the heart of the Investment Plan for Europe.

In addition, EIF has cooperated with both financial intermediaries also under InnovFin's predecessor programme, the pilot Risk Sharing Initiative (RSI), mobilising over EUR 190m of loans to innovative SMEs and small mid-caps.

Microfinance and social entrepreneurship

EIF partnered with Erste Bank in 2012 under the Progress Microfinance Programme to provide support to micro-entrepreneurs and self-employed individuals. This partnership was renewed in 2016 with two new agreements under the Employment and Social Innovation (EaSI) Guarantee Financial Instrument, expected to mobilise EUR 10m in support of loans for social entrepreneurs, as well as financially excluded self-employed persons and micro-enterprises.

EIF at a glance

The European Investment Fund (EIF) is Europe's leading risk finance provider for small and medium-sized enterprises (SMEs) and mid-caps, with a central mission to facilitate their access to finance. As part of the European Investment Bank (EIB) Group, EIF designs, promotes and implements equity and debt financial instruments which specifically target the needs of these market segments.

In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. EIF manages resources on behalf of the EIB, the European Commission, national and regional authorities and other third parties. EIF support to enterprises is provided through a wide range of selected financial intermediaries across Europe. Since its inception in 1994, EIF has supported over 1.8 million SMEs.

EIF is a public-private partnership whose tripartite shareholding structure includes the EIB, the European Union represented by the European Commission and various public and private financial institutions from European Union Member States and Turkey.

Austria Wirtschaftsservice (aws), Erste Group Bank, Raiffeisen Bank International and UniCredit Bank Austria belong to EIF's shareholders in Austria.

For further information visit www.eif.org.

Case study

Equity

EIF investments in Austria cover a wide range of the equity spectrum, from early-stage operations to mezzanine funding, mobilising more than EUR 550m in the past five years to help bridge financing gaps. As an example, EIF has invested into funds managed by Franklin Templeton Austria-Darby, Pontis Venture Partners Management, Lead Equities, Syntaxis Capital and Mezzanine Management Central Europe who are either based in or focusing on Austria.

Further, in close cooperation with aws, EIF manages the European Angels Fund (EAF) Austria which co-invests with a number of business angels and other non-institutional investors into innovative SMEs in the seed, early and growth stages that are incorporated in Austria and traditionally outside the scope of institutional investors.

Marianne is one of many entrepreneurs who have benefited from the EU support through the Competitiveness and Innovation Framework Programme (CIP). CIP allowed Austria Wirtschaftsservice (aws), her local finance provider, to give her the resources she needed to grow her business and carry out her ambitions.

Marianne started up her Lasertechnik business specialising in repair welding for tools and mould construction in 1999.

The business initially provided one-to-one welding services to local clients but she soon noticed a growing demand for serial welding. Responding to the market demand, in July 2009 the company bought a new "high-tech" machine to help them start serial welding.

This purchase was made with a EUR 30 000 loan from aws, EIF's financial intermediary, and gave Marianne the tools to do a more precise and more efficient job. Demand so far remains high given their wide customer base and the business is growing. Marianne is planning to expand the workforce in the near future.



Company:
Jutz Lasertechnik GmbH, Vienna

Type of business:
Welding company

EU-guaranteed loan from aws:
EUR 30 000

European Investment Fund

37B, avenue J.F. Kennedy – L-2968 Luxembourg

☎ +352 2485-1 ☎ +352 2485-81200

🌐 www.eif.org ✉ info@eif.org