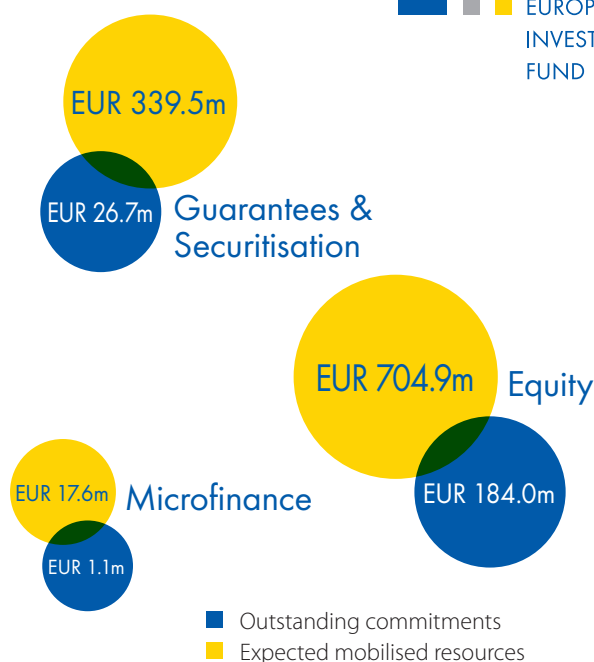


EIF in Belgium



Key figures (at 31.12.2014)

- First EIF operation in Belgium: 1996
- 16 supported private equity funds investing in Belgian SMEs
- 4 partner finance and guarantee providers
- Over 5000 Belgian SMEs supported

Equity

EIF investments in Belgium cover a wide range of the equity spectrum, from early-stage operations to mezzanine funding. To help to bridge the gap between research commercialisation and the market, EIF partnered with K.U.Leuven and invested EUR 20.0m into VIB Innovation Fund.

The EIF fund activity in Belgium is also well diversified over industry sectors and has contributed to strengthen the technology-based economic tissue locally. During 2014, EIF signed 3 transactions in Belgium for over EUR 70.0m: Capital-E II, Volta Ventures and Vendis Capital II, a lower mid-market fund targeting retail and consumer companies, mainly in Benelux and France.

Guarantees & Securitisation

EIF has actively supported Belgian SMEs primarily through a number of SME guarantees transactions with local banks to support their risk-taking capacity and thus enable them to offer additional loan finance to SMEs.

Under the Competitiveness and Innovation Programme (CIP), EIF has been cooperating with Belfius and Participatiefonds / Fonds de Participation (FdP). EIF has also concluded one securitisation transaction with ING Belgium in 2006.

Microfinance

EIF cooperates with Coopest, Crédal and microStart under the Progress Microfinance initiative to provide support to micro-entrepreneurs and self-employed individuals.

EIF at a glance

EIF's mission is to support Europe's micro, small and medium sized businesses (SMEs) by improving their access to finance. EIF primarily designs, promotes and implements equity and debt financial instruments which specifically target this market segment. EIF' support to enterprises is provided through a wide range of selected financial intermediaries (Venture and Growth Capital funds, banks, guarantees institutions, microfinance institutions etc.) across Europe. In this role, EIF fosters EU objectives in support of entrepreneurship, growth, innovation, research and development, and employment.

EIF is a public-private partnership whose tripartite shareholding structure includes the European Investment Bank (EIB, 63.7%), the European Union represented by the European Commission (24.3%) and 26 financial institutions from 14 European Union Member States and Turkey (12.0%).

The EIF manages resources on behalf of the EIB, the European Commission and further national institutions. Since 2000, EIF is part of the EIB Group. EIF has an authorised capital of EUR 4.5bn, divided into 4,500 shares of a nominal value of EUR 1.0m each.

Case study

Karen is one of many entrepreneurs who have benefited from the EU support through the Competitiveness and Innovation Framework Programme (CIP). CIP allowed 'Participatiefonds / Fonds de Participation', her local finance provider, to give her the necessary kick-start to launch her business and carry out her ambitions.



Company:
Karelicious, Antwerp

Type of business:
Chocolate boutique

EU-guaranteed loan from FdP:
EUR 12,000

Karen opened her chocolate boutique in Antwerp in 2007 and has never looked back since. She runs the business herself and has kept it afloat through hard work and dedication to a cause which many people are passionate about chocolate.

Karen graduated as a jeweller and goldsmith but could not find the job she was looking for. After searching to no avail, she started working in a local shop knowing that it wasn't really the job of her dreams. In a bid to find her dream job, she started following evening classes to become a chocolate confectioner. In the meantime, she worked in a coffee shop to make a living while planning how she could start her own business.

Her passion for chocolate was luckily coupled with a passion for entrepreneurship, so when the opportunity came to turn this into a reality, she went to the Belgian financial intermediary FdP (Participatiefonds / Fonds de Participation) for finance and left with EUR 12,000 "feeling like a kid in a sweet shop"! Karen hopes to keep the passion alive and is already planning on diversifying her business offering by looking to start making specialities on demand for those sweet-toothed clients in Antwerp.

European Investment Fund

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