



# InnovFin Equity Facility for Early- Stage (IFE)

Implementation Update

Reporting date: 30/09/2017

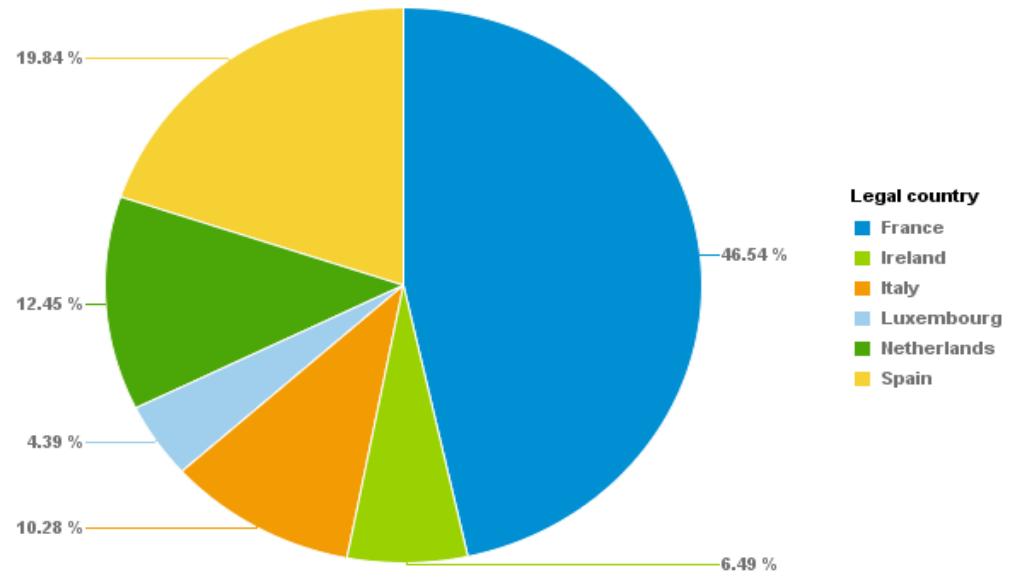
## Disclaimer

This presentation contains general information about the implementation results of InnovFin Equity Facility for Early Stage (IFE), an initiative launched by the European Commission and the EIB Group in the framework of Horizon 2020. It is given in summary form and does not purport to be complete. It is current as of the date of this presentation only and may change without notice. EIF and the EIB Group have no obligation to update this information or to release any revisions to this information. No representation or warranty, expressed or implied, is or will be made and no liability or responsibility is or will be accepted by EIF or by the EIB Group in respect of the accuracy or completeness of the information contained herein and any such liability is expressly disclaimed.

All figures are expressed in EUR (except otherwise stated) and are converted at the historical rates.

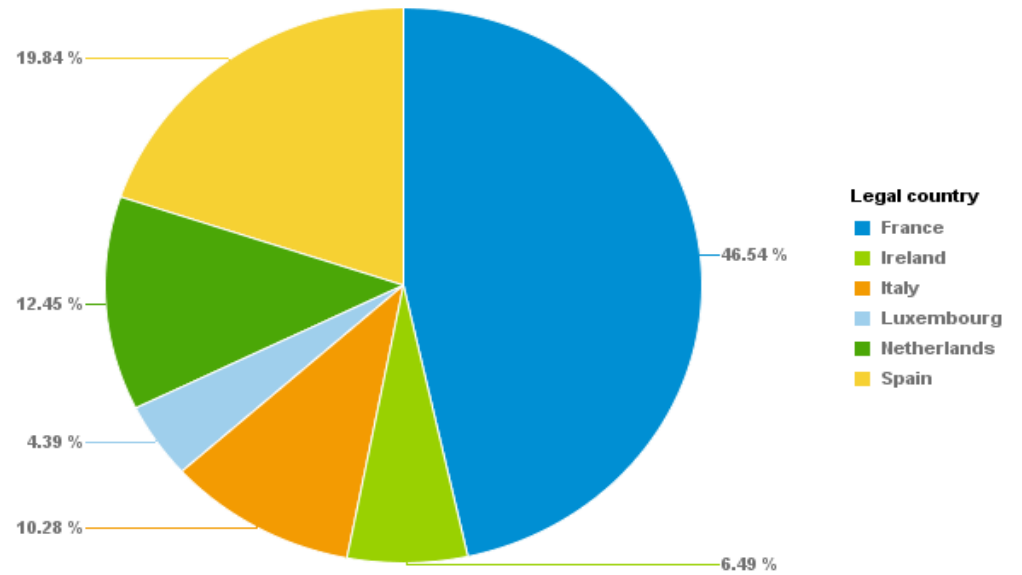
## IFE Portfolio - by country (FIs)

| Legal country | Operations and Financial Intermediaries |                   |                     |                    |
|---------------|---|-------------------|---------------------|--------------------|
|               | Number                                  | % of total amount | Signed Amount (EUR) | % of Signed Amount |
| France        | 6                                       | 35.29%            | 129,000,000         | 46.54%             |
| Ireland       | 2                                       | 11.76%            | 18,000,000          | 6.49%              |
| Italy         | 2                                       | 11.76%            | 28,500,000          | 10.28%             |
| Luxembourg    | 1                                       | 5.88%             | 12,180,000          | 4.39%              |
| Netherlands   | 3                                       | 17.65%            | 34,500,000          | 12.45%             |
| Spain         | 3                                       | 17.65%            | 55,000,000          | 19.84%             |
| <b>Total</b>  | <b>17</b>                               | <b>100.00%</b>    | <b>277,180,000</b>  | <b>100.00%</b>     |



## IFE Portfolio - by team location (FIs)

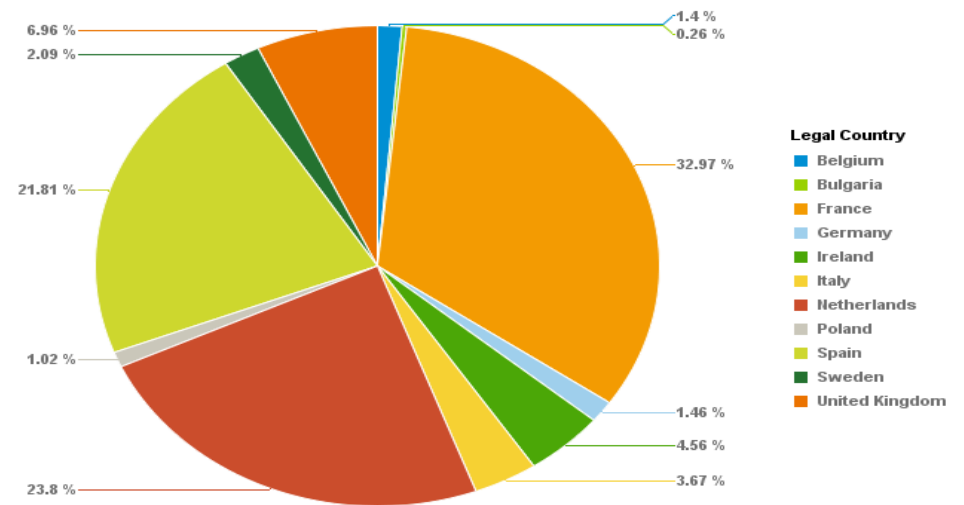
| Team Location | Operations and Financial Intermediaries |                   |                     |                    |
|---------------|---|-------------------|---------------------|--------------------|
|               | Number                                  | % of total amount | Signed Amount (EUR) | % of Signed Amount |
| France        | 6                                       | 35.29%            | 129,000,000         | 46.54%             |
| Ireland       | 2                                       | 11.76%            | 18,000,000          | 6.49%              |
| Italy         | 2                                       | 11.76%            | 28,500,000          | 10.28%             |
| Netherlands   | 3                                       | 17.65%            | 34,500,000          | 12.45%             |
| Poland        | 1                                       | 5.88%             | 12,180,000          | 4.39%              |
| Spain         | 3                                       | 17.65%            | 55,000,000          | 19.84%             |
| <b>Total</b>  | <b>17</b>                               | <b>100.00%</b>    | <b>277,180,000</b>  | <b>100.00%</b>     |



## IFE Portfolio - by country (FRs)

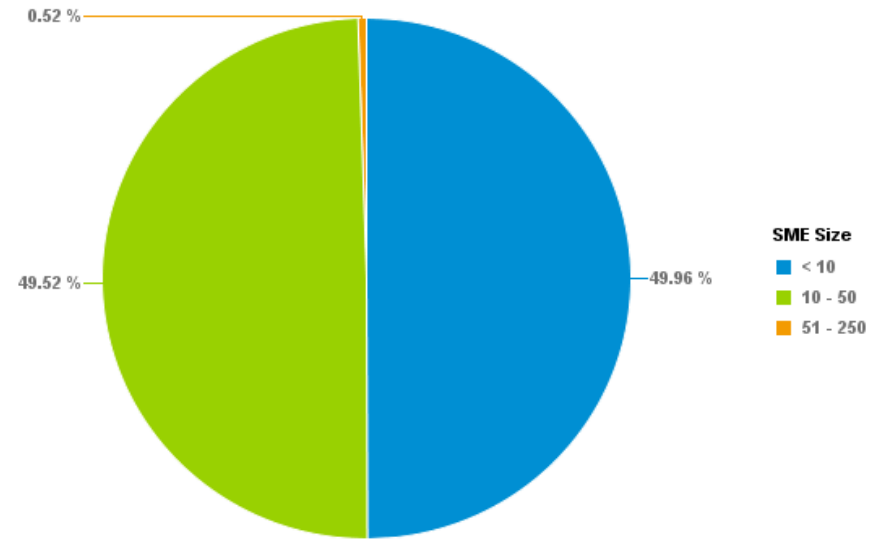
| Legal Country* | Investments in Final Recipients |                   |                       |                            |
|----------------|---------------------------------|-------------------|-----------------------|----------------------------|
|                | Number                          | % of total number | Amount invested (EUR) | % of total amount invested |
| Belgium        | 1                               | 1.28%             | 1,338,079             | 1.40%                      |
| Bulgaria       | 1                               | 1.28%             | 249,648               | 0.26%                      |
| France         | 27                              | 34.62%            | 31,587,210            | 32.97%                     |
| Germany        | 4                               | 5.13%             | 1,401,452             | 1.46%                      |
| Ireland        | 8                               | 10.26%            | 4,364,221             | 4.56%                      |
| Italy          | 2                               | 2.56%             | 3,518,333             | 3.67%                      |
| Netherlands    | 11                              | 14.10%            | 22,797,183            | 23.80%                     |
| Poland         | 2                               | 2.56%             | 978,544               | 1.02%                      |
| Spain          | 15                              | 19.23%            | 20,897,220            | 21.81%                     |
| Sweden         | 1                               | 1.28%             | 1,998,201             | 2.09%                      |
| United Kingdom | 6                               | 7.69%             | 6,665,606             | 6.96%                      |
| <b>Total</b>   | <b>78</b>                       | <b>100.00%</b>    | <b>95,795,698</b>     | <b>100.00%</b>             |

\* Countries where financing to an SME has been granted, based on the SME's location.



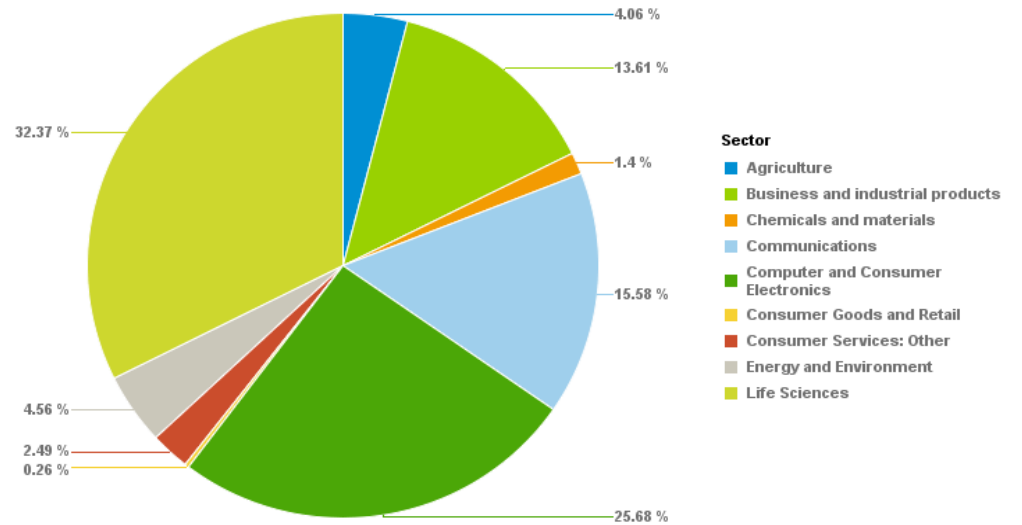
## IFE Portfolio - SME size (in nbr of employees)

| SME size (in number of employees) | Investments in Final Recipients |                   |                       |                            |
|-----------------------------------|---------------------------------|-------------------|-----------------------|----------------------------|
|                                   | Number                          | % of total number | Amount invested (EUR) | % of total amount invested |
| < 10                              | 41                              | 52.56%            | 47,858,301            | 49.96%                     |
| 10 - 50                           | 36                              | 46.15%            | 47,437,397            | 49.52%                     |
| 51 - 250                          | 1                               | 1.28%             | 500,000               | 0.52%                      |
| <b>Total</b>                      | <b>78</b>                       | <b>100.00%</b>    | <b>95,795,698</b>     | <b>100.00%</b>             |



## IFE Portfolio -by sector

| Sector                            | Investments in Final Recipients |                   |                       |                            |
|-----------------------------------|---------------------------------|-------------------|-----------------------|----------------------------|
|                                   | Number                          | % of total number | Amount invested (EUR) | % of total amount invested |
| Agriculture                       | 1                               | 1.33%             | 3,889,779             | 4.06%                      |
| Business and industrial products  | 6                               | 6.67%             | 13,033,276            | 13.61%                     |
| Chemicals and materials           | 1                               | 1.33%             | 1,338,079             | 1.40%                      |
| Communications                    | 16                              | 20.00%            | 14,925,482            | 15.58%                     |
| Computer and Consumer Electronics | 32                              | 41.33%            | 24,596,365            | 25.68%                     |
| Consumer Goods and Retail         | 1                               | 1.33%             | 251,369               | 0.26%                      |
| Consumer Services: Other          | 2                               | 2.67%             | 2,386,268             | 2.49%                      |
| Energy and Environment            | 2                               | 2.67%             | 4,367,890             | 4.56%                      |
| Life Sciences                     | 17                              | 22.67%            | 31,007,190            | 32.37%                     |
| <b>Total</b>                      | <b>78</b>                       | <b>100.00%</b>    | <b>95,795,698</b>     | <b>100.00%</b>             |



## IFE Portfolio - by SME age

| SME age*             | Investments in Final Recipients |                   |                       |                            |
|----------------------|---------------------------------|-------------------|-----------------------|----------------------------|
|                      | Number                          | % of total number | Amount invested (EUR) | % of total amount invested |
| A. under 1 year      | 67                              | 85.53%            | 65,703,005            | 68.59%                     |
| B. from 1 to 3 years | 9                               | 11.84%            | 20,429,064            | 21.33%                     |
| C. from 3 to 5 years | 1                               | 1.32%             | 5,895,739             | 6.15%                      |
| D. 5+ years          | 1                               | 1.32%             | 3,767,890             | 3.93%                      |
| <b>Total</b>         | <b>78</b>                       | <b>100.00%</b>    | <b>95,795,698</b>     | <b>100.00%</b>             |

\* Split of SMEs by age based on first investment date.

