



InnovFin SME Guarantee

Implementation Update

Reporting date: 30/09/2017

Disclaimer

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All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 30/09/2017

Status of InnovFin SMEG implementation

- **180** applications
 - **165** for the direct guarantee
 - **15** for the counter-guarantee
- **132** (counter-) guarantee contracts signed ⁽¹⁾
 - covering **37** countries ⁽²⁾
 - for a total (counter-) guarantee amount of EUR **5,627m**
- Expecting to provide over EUR **11,463m** of financing to innovative SMEs and small mid-caps
- Currently enabling the support of **9,533** SMEs and small mid-caps and **413,044** jobs (at 1st inclusion)



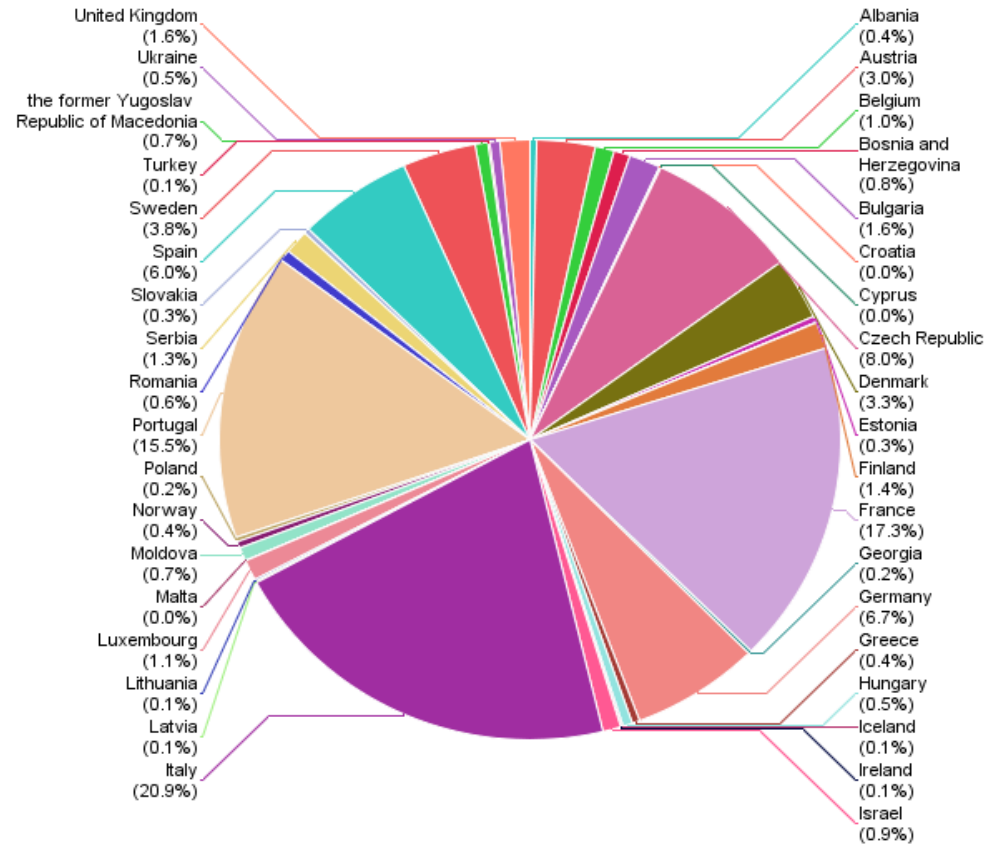
- Countries with guarantee contracts signed
- Countries with guarantee contracts approved but no contract has been signed yet

⁽¹⁾ refers to active contracts

⁽²⁾ count of countries targeted by the Financial Intermediaries

InnovFin SMEG Portfolio - By country

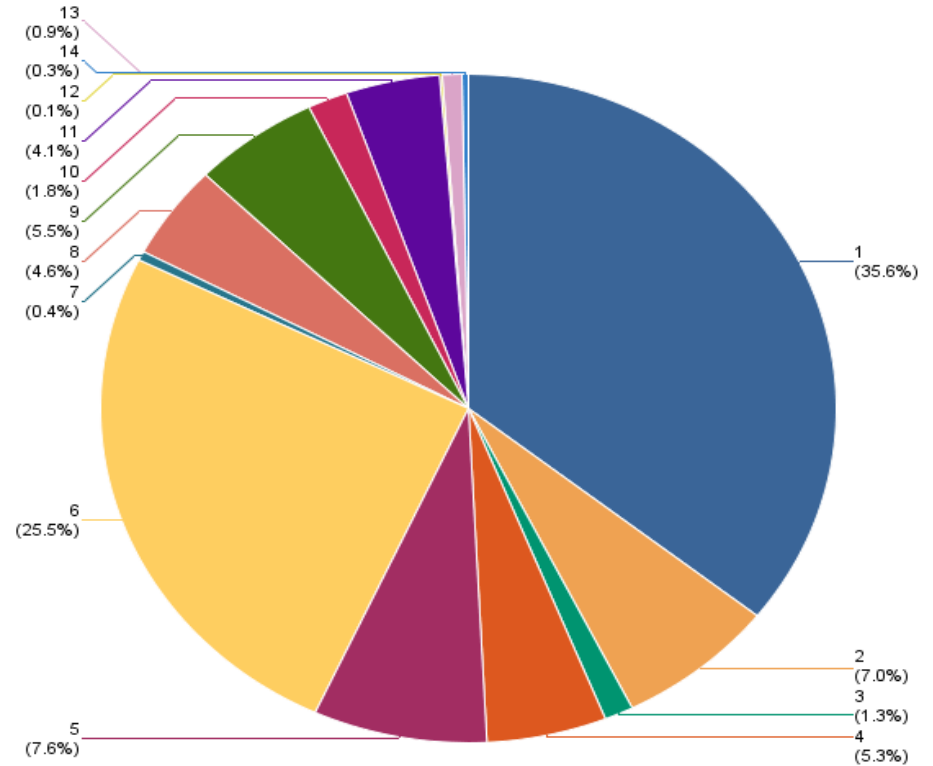
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	93	0.8%	17.9	0.4%
Austria	164	1.4%	155.1	3.0%
Belgium	137	1.2%	50.6	1.0%
Bosnia and Herzegovina	213	1.9%	43.2	0.8%
Bulgaria	556	4.9%	82.8	1.6%
Croatia	4	0.0%	2.3	0.0%
Cyprus	3	0.0%	2.1	0.0%
Czech Republic	546	4.8%	408.7	8.0%
Denmark	249	2.2%	170.9	3.3%
Estonia	19	0.2%	17.1	0.3%
Faroe Islands	1	0.0%	1.4	0.0%
Finland	98	0.9%	73.4	1.4%
France	2,904	25.5%	886.8	17.3%
Georgia	36	0.3%	9.5	0.2%
Germany	456	4.0%	340.9	6.7%
Greece	38	0.3%	20.2	0.4%
Hungary	18	0.2%	25.6	0.5%
Iceland	9	0.1%	3.3	0.1%
Ireland	6	0.1%	3.1	0.1%
Israel	36	0.3%	48.0	0.9%
Italy	2,004	17.6%	1,067.5	20.9%
Latvia	15	0.1%	4.5	0.1%
Lithuania	7	0.1%	5.4	0.1%
Luxembourg	108	0.9%	56.0	1.1%
Malta	1	0.0%	0.7	0.0%
Moldova	139	1.2%	37.2	0.7%
Norway	46	0.4%	18.1	0.4%
Poland	65	0.6%	12.3	0.2%
Portugal	1,054	9.2%	791.8	15.5%
Romania	136	1.2%	30.2	0.6%
Serbia	148	1.3%	65.4	1.3%
Slovakia	12	0.1%	14.5	0.3%
Spain	752	6.6%	305.0	6.0%
Sweden	953	8.4%	195.7	3.8%
the former Yugoslav Republic of Macedonia	192	1.7%	33.9	0.7%
Turkey	6	0.1%	4.7	0.1%
Ukraine	116	1.0%	26.8	0.5%
United Kingdom	55	0.5%	79.5	1.6%
Total	11,395	100.0%	5,112.4	100.0%



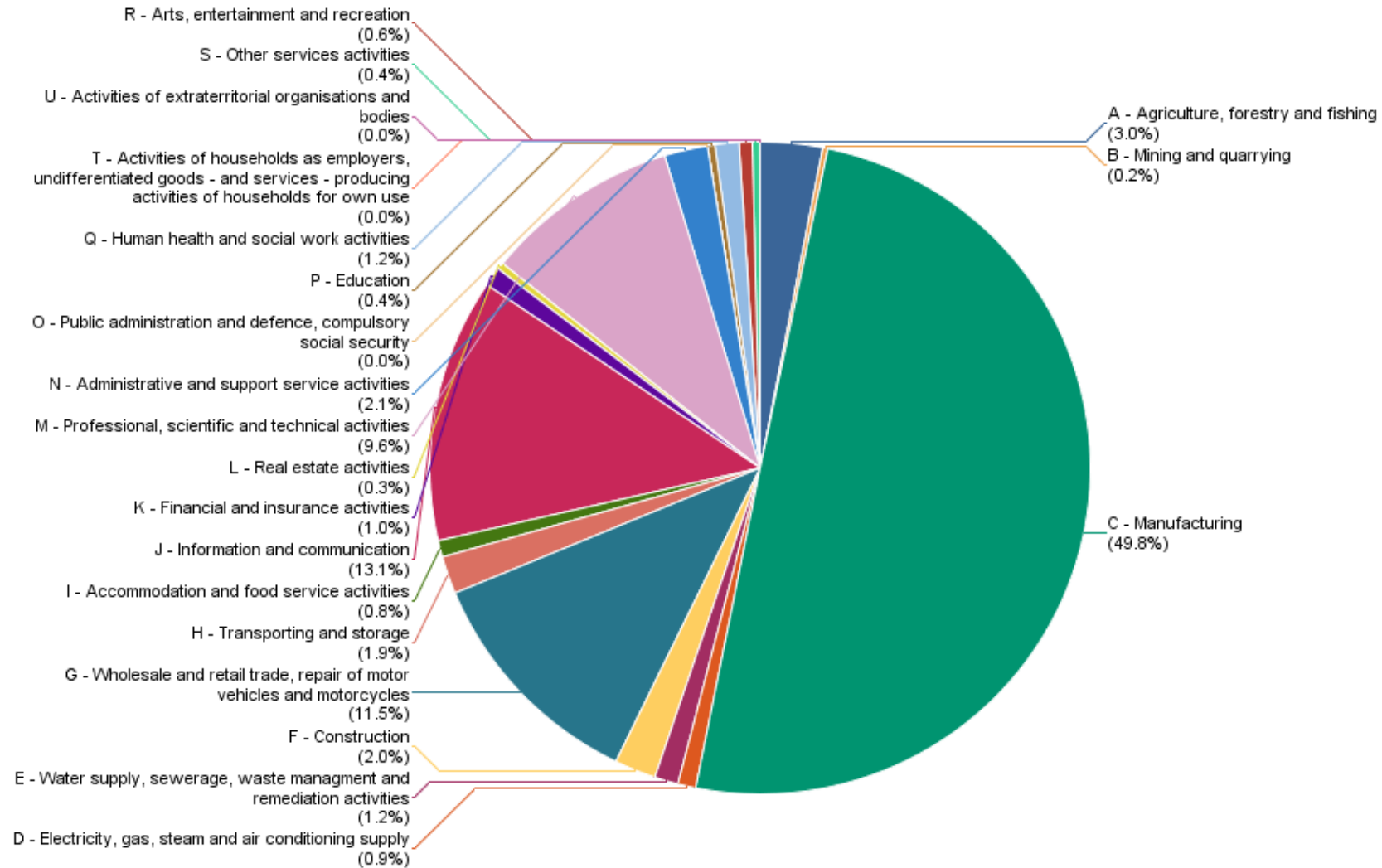
* Countries where financing to a Final Recipient has been granted, based on the Final Recipient's location

InnovFin SMEG Portfolio - By Innovation Criteria

Innovation Criteria		Transactions to Final Recipients		Amount Committed to Final Recipients	
		(Nbr)	(%)	(mEUR)	(%)
1	will use the financing to develop innovative products/processes/services	4,088	35.9%	1,822.1	35.6%
2	are fast-growing enterprises	642	5.6%	358.8	7.0%
3	have spent on R&I more than 5% of their total operating costs in at least one of the three years preceding the loan application	146	1.3%	65.0	1.3%
4	have spent on R&I more than 20% of the requested loan amount and will increase their R&I expenses for at least their loan amount	518	4.5%	269.3	5.3%
5	will spend more than 80% of the loan on R&I activities	1,099	9.6%	390.5	7.6%
6	have received innovation support from European or national/regional schemes	2,789	24.5%	1,302.7	25.5%
7	have been awarded an innovation prize by an EU institution/EU body	65	0.6%	22.8	0.4%
8	have registered at least one technology right and will use the loan to exploit it	388	3.4%	232.9	4.6%
9	have received an investment from a venture-capital fund/business angel	911	8.0%	283.1	5.5%
10	will use the financing to enter a new product or geographical market	185	1.6%	89.9	1.8%
11	have spent on R&I at least 10% of their total operation costs in at least one of the past three years	468	4.1%	210.9	4.1%
12	have spent on R&I at least 10% p.a. or more than 15% of their total operating costs in at least one of the past three years (small mid-cap)	2	0.0%	6.0	0.1%
13	have incurred R&I expenses qualified in the past 36 months by competent national or regional bodies or institutions as part of general support measures approved by the EC	55	0.5%	43.8	0.9%
14	have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	39	0.3%	14.6	0.3%
TOTAL		11,395	100.0%	5,112.4	100.0%

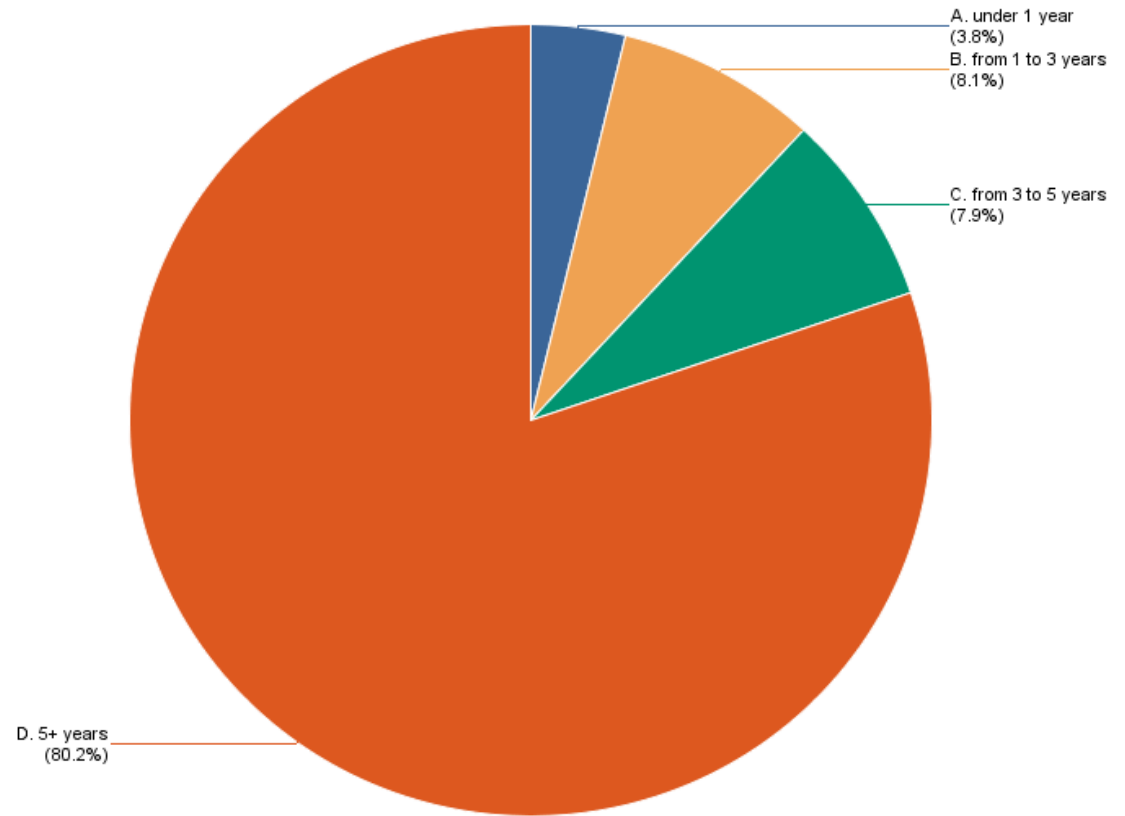


InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	450	4.7%	194.2	3.8%
B. from 1 to 3 years	1,060	11.1%	414.3	8.1%
C. from 3 to 5 years	1,042	10.9%	402.6	7.9%
D. 5+ years	6,981	73.2%	4,101.3	80.2%
TOTAL	9,533	100.0%	5,112.4	100.0%



* Split of SMEs by age class based on the first transaction (in case of more than one transactions per SME)