



InnovFin SME Guarantee

Implementation Update

Reporting date: 30/06/2017

Disclaimer

This presentation contains general information about the implementation results of InnovFin SME Guarantee, a facility under Horizon 2020 Debt Financial Instrument. 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 rates prevailing at 30/06/2017

Status of InnovFin SMEG implementation

- **146** applications
 - **132** for the direct guarantee
 - **14** for the counter-guarantee
- **128** (counter-) guarantee contracts signed
 - covering **37** countries*
 - for a total (counter-) guarantee amount of EUR **5,373m**
- Expecting to provide over EUR **10,975m** of financing to innovative SMEs and small mid-caps
- Currently enabling the support of **8,161** SMEs and small mid-caps and **354,527** jobs (at 1st inclusion)

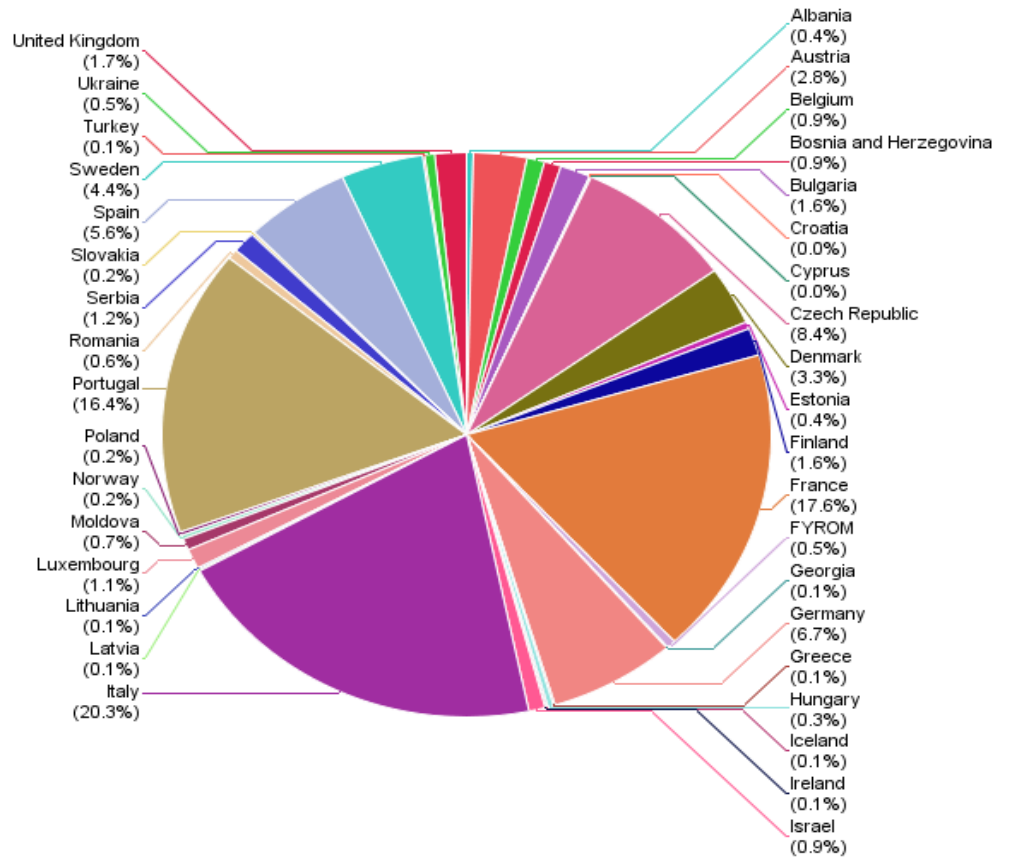


* count of countries targeted by the Financial Intermediaries

Note: The map presented is for illustrative purposes and is without prejudice to the status of or sovereignty over any territory.

InnovFin SMEG Portfolio - By country

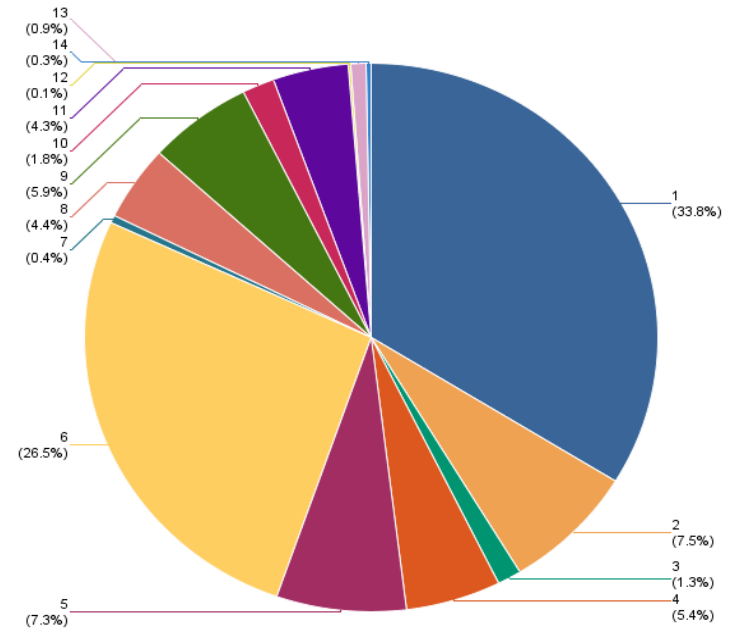
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	80	0.8%	15.1	0.4%
Austria	130	1.4%	120.4	2.8%
Belgium	104	1.1%	39.6	0.9%
Bosnia and Herzegovina	184	1.9%	37.9	0.9%
Bulgaria	477	5.0%	67.9	1.6%
Croatia	3	0.0%	2.1	0.0%
Cyprus	2	0.0%	2.0	0.0%
Czech Republic	469	4.9%	358.0	8.4%
Denmark	213	2.2%	141.9	3.3%
Estonia	19	0.2%	17.1	0.4%
Finland	88	0.9%	66.9	1.6%
France	2,458	25.8%	748.7	17.6%
FYROM	115	1.2%	20.4	0.5%
Georgia	18	0.2%	2.6	0.1%
Germany	386	4.0%	285.1	6.7%
Greece	13	0.1%	3.7	0.1%
Hungary	11	0.1%	12.8	0.3%
Iceland	8	0.1%	3.3	0.1%
Ireland	6	0.1%	3.1	0.1%
Israel	25	0.3%	36.9	0.9%
Italy	1,659	17.4%	861.2	20.3%
Latvia	12	0.1%	4.2	0.1%
Lithuania	5	0.1%	4.0	0.1%
Luxembourg	88	0.9%	48.5	1.1%
Moldova	104	1.1%	28.2	0.7%
Norway	26	0.3%	9.2	0.2%
Poland	48	0.5%	8.6	0.2%
Portugal	894	9.4%	695.5	16.4%
Romania	114	1.2%	23.8	0.6%
Serbia	112	1.2%	52.2	1.2%
Slovakia	7	0.1%	6.5	0.2%
Spain	629	6.6%	238.1	5.6%
Sweden	891	9.3%	185.7	4.4%
Turkey	6	0.1%	4.7	0.1%
Ukraine	86	0.9%	22.6	0.5%
United Kingdom	49	0.5%	71.3	1.7%
Total	9,539	100.0%	4,249.8	100.0%



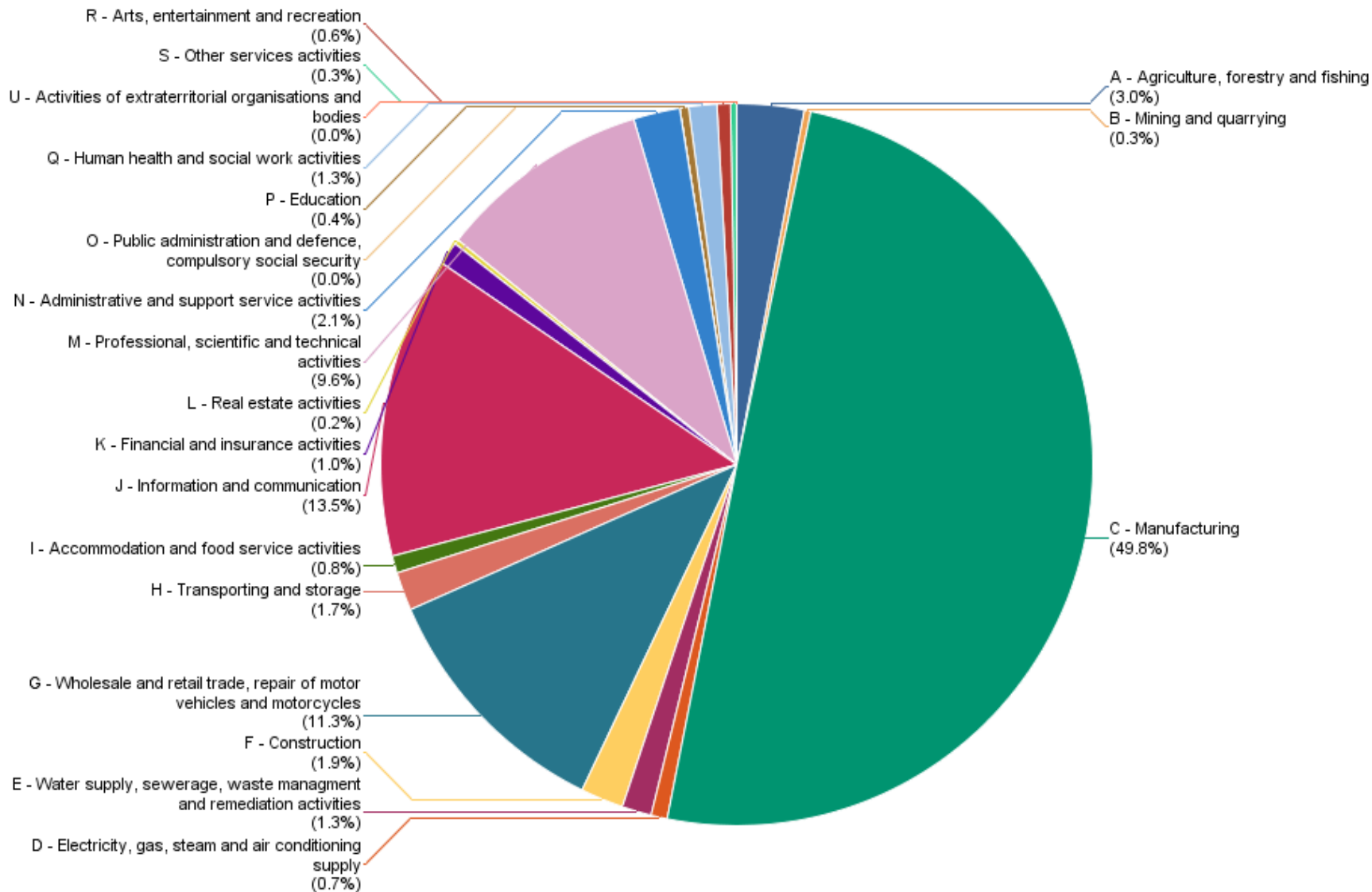
* Countries where financing to a Final Recipient has been granted, based on the Final Recipient's location

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	3,268	34.3%	1,435.1	33.8%
2	are fast-growing enterprises	546	5.7%	320.8	7.5%
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	126	1.3%	57.3	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	450	4.7%	227.8	5.4%
5	will spend more than 80% of the loan on R&I activities	898	9.4%	310.8	7.3%
6	have received innovation support from European or national/regional schemes	2,402	25.2%	1,127.5	26.5%
7	have been awarded an innovation prize by an EU institution/EU body	56	0.6%	19.0	0.4%
8	have registered at least one technology right and will use the loan to exploit it	336	3.5%	187.9	4.4%
9	have received an investment from a venture-capital fund/business angel	814	8.5%	250.7	5.9%
10	will use the financing to enter a new product or geographical market	166	1.7%	77.1	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	402	4.2%	180.8	4.3%
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	41	0.4%	36.6	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	32	0.3%	12.1	0.3%
TOTAL		9,539	100.0%	4,249.8	100.0%

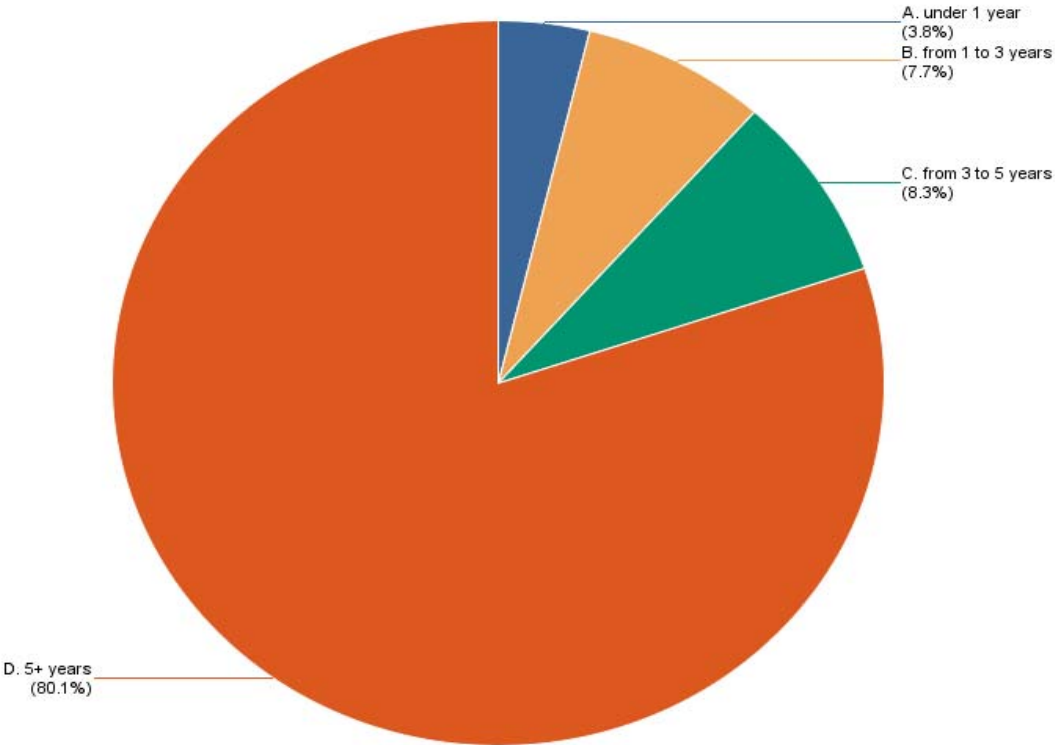


InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	370	4.5%	162.2	3.8%
B. from 1 to 3 years	923	11.3%	328.8	7.7%
C. from 3 to 5 years	918	11.2%	353.6	8.3%
D. 5+ years	5,950	72.9%	3,405.1	80.1%
TOTAL	8,161	100.0%	4,249.8	100.0%



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