



## InnovFin SME Guarantee

### Implementation Update

Reporting date: 31/03/2018

## 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 31/03/2018

## Status of InnovFin SMEG implementation

- **218** applications
  - **197** for the direct guarantee
  - **21** for the counter-guarantee
- **166** (counter-) guarantee contracts signed <sup>(1)</sup>
  - covering **39** countries <sup>(2)</sup>
  - for a total (counter-) guarantee amount of **EUR 8,078m**
- Expecting to provide over **EUR 16,367m** of financing to innovative SMEs and small mid-caps
- Currently enabling the support of **12,754** SMEs and small mid-caps and **546,443** jobs (at 1st inclusion)



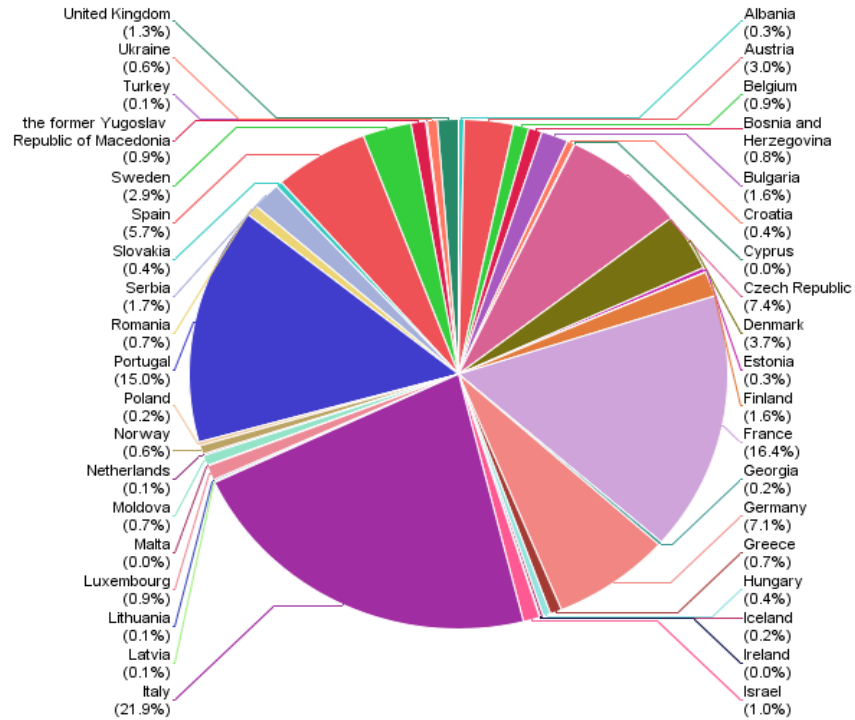
- Countries with guarantee contracts signed
- Countries with guarantee contracts approved but no contract has been signed yet

<sup>(1)</sup> refers to active contracts

<sup>(2)</sup> count of countries targeted by the Financial Intermediaries

## InnovFin SMEG Portfolio - By country

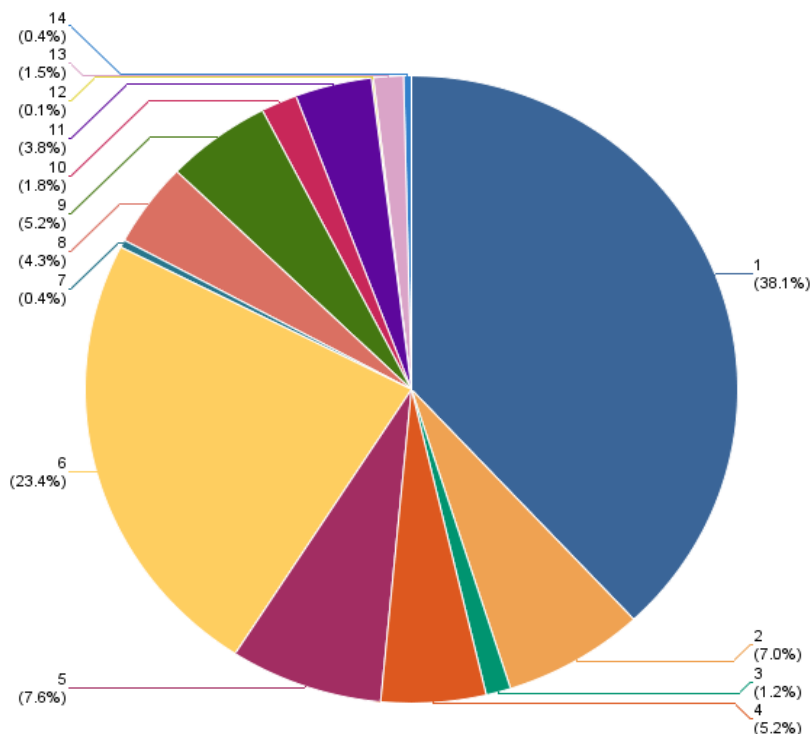
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	118	0.7%	24.3	0.3%
Austria	227	1.4%	210.3	3.0%
Belgium	184	1.2%	66.0	0.9%
Bosnia and Herzegovina	275	1.7%	57.2	0.8%
Bulgaria	680	4.3%	114.4	1.6%
Croatia	31	0.2%	31.4	0.4%
Cyprus	4	0.0%	2.5	0.0%
Czech Republic	716	4.5%	525.5	7.4%
Denmark	383	2.4%	259.9	3.7%
Estonia	27	0.2%	20.9	0.3%
Faroe Islands	1	0.0%	1.4	0.0%
Finland	136	0.9%	112.1	1.6%
France	3,831	24.3%	1,166.6	16.4%
Georgia	73	0.5%	15.7	0.2%
Germany	650	4.1%	505.4	7.1%
Greece	78	0.5%	49.5	0.7%
Hungary	25	0.2%	31.9	0.4%
Iceland	20	0.1%	13.7	0.2%
Ireland	6	0.0%	3.1	0.0%
Israel	61	0.4%	70.1	1.0%
Italy	2,910	18.4%	1,557.6	21.9%
Latvia	20	0.1%	5.1	0.1%
Lithuania	10	0.1%	7.7	0.1%
Luxembourg	140	0.9%	66.5	0.9%
Malta	3	0.0%	2.3	0.0%
Moldova	188	1.2%	47.2	0.7%
Netherlands	2	0.0%	6.8	0.1%
Norway	97	0.6%	39.7	0.6%
Poland	86	0.5%	16.8	0.2%
Portugal	1,595	10.1%	1,070.2	15.0%
Romania	204	1.3%	50.8	0.7%
Serbia	312	2.0%	122.6	1.7%
Slovakia	28	0.2%	27.2	0.4%
Spain	1,002	6.3%	404.2	5.7%
Sweden	1,090	6.9%	207.6	2.9%
the former Yugoslav Repub	308	2.0%	62.6	0.9%
Turkey	7	0.0%	5.4	0.1%
Ukraine	193	1.2%	44.2	0.6%
United Kingdom	61	0.4%	89.6	1.3%
<b>Total</b>	<b>15,782</b>	<b>100.0%</b>	<b>7,115.8</b>	<b>100.0%</b>



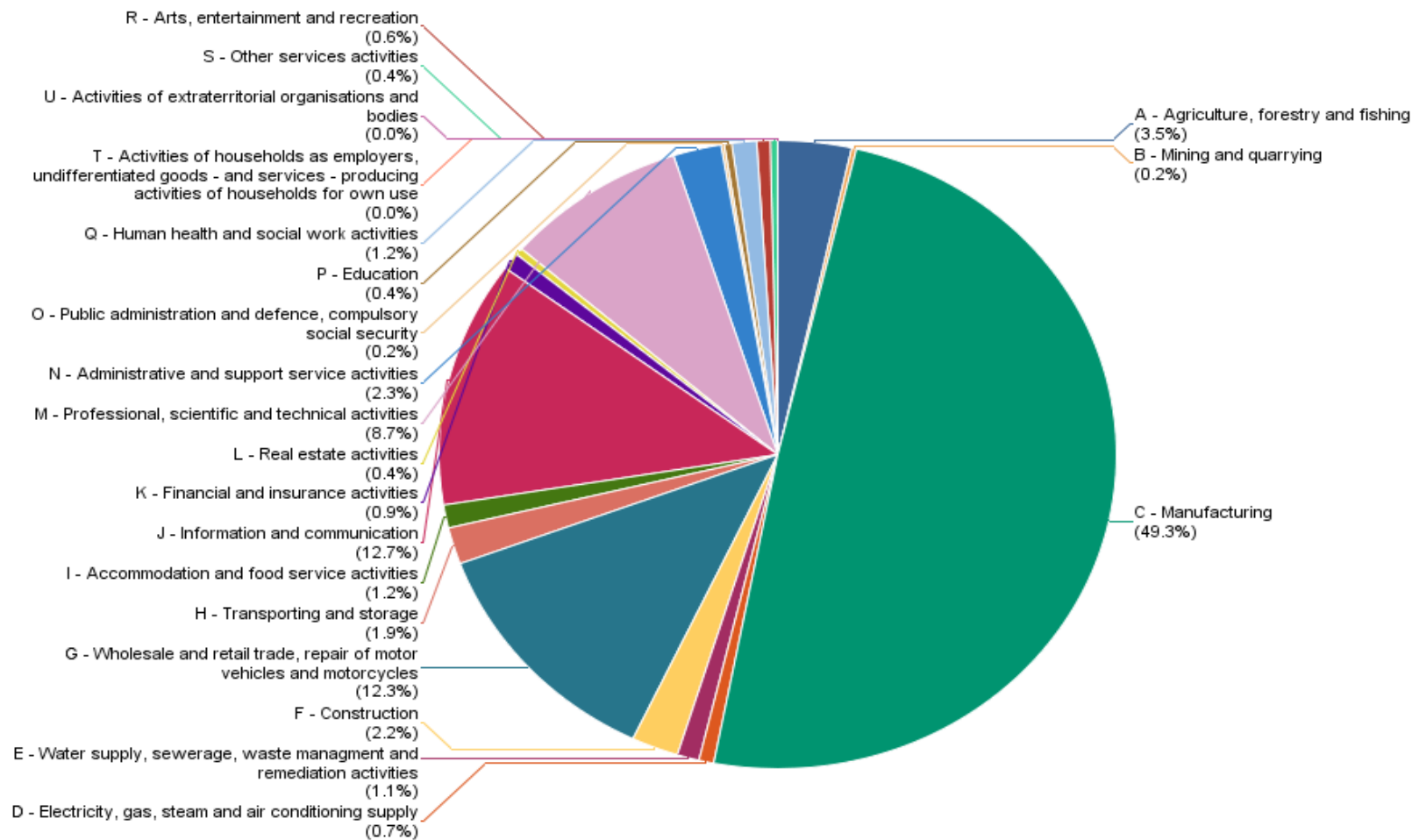
\* Countries where financing to a Final Recipient has been granted, based on the Final Recipient's location

### 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	6,114	38.7%	2,709.4	38.1%
2 are fast-growing enterprises	914	5.8%	499.1	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	197	1.2%	87.5	1.2%
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	724	4.6%	369.2	5.2%
5 will spend more than 80% of the loan on R&I activities	1,544	9.8%	538.9	7.6%
6 have received innovation support from European or national/regional schemes	3,511	22.2%	1,666.0	23.4%
7 have been awarded an innovation prize by an EU institution/EU body	92	0.6%	27.9	0.4%
8 have registered at least one technology right and will use the loan to exploit it	512	3.2%	308.7	4.3%
9 have received an investment from a venture-capital fund/business angel	1,148	7.3%	371.6	5.2%
10 will use the financing to enter a new product or geographical market	253	1.6%	127.3	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	574	3.6%	270.0	3.8%
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)	3	0.0%	7.3	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	130	0.8%	105.1	1.5%
14 have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	66	0.4%	27.7	0.4%
<b>TOTAL</b>	<b>15,782</b>	<b>100.0%</b>	<b>7,115.8</b>	<b>100.0%</b>

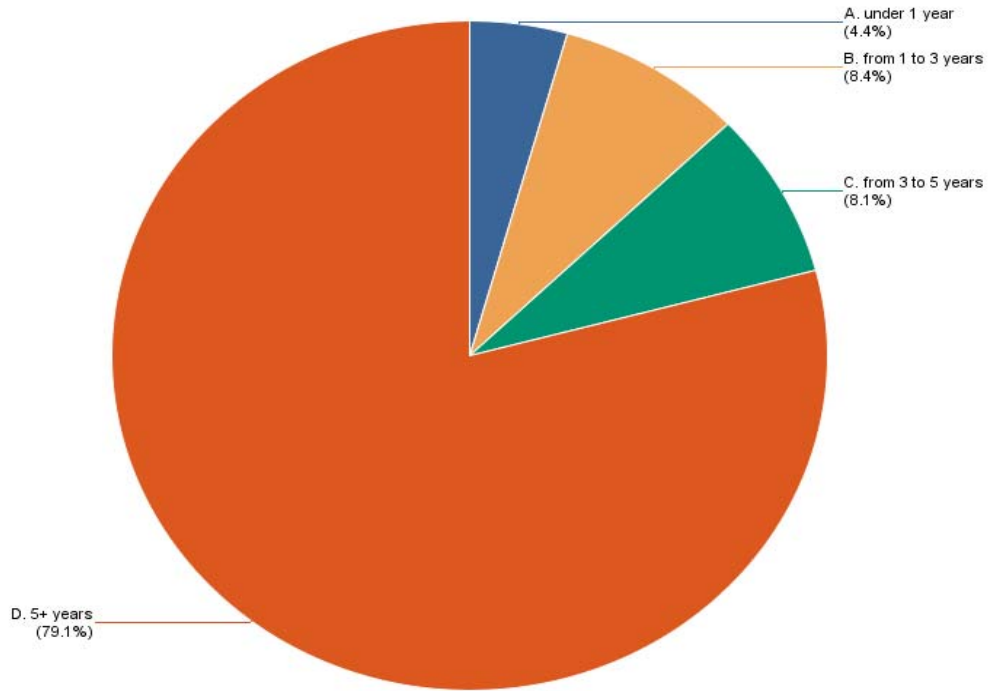


### InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	674	5.3%	313.4	4.4%
B. from 1 to 3 years	1,501	11.8%	599.9	8.4%
C. from 3 to 5 years	1,451	11.4%	573.5	8.1%
D. 5+ years	9,128	71.6%	5,629.0	79.1%
<b>TOTAL</b>	<b>12,754</b>	<b>100.0%</b>	<b>7,115.8</b>	<b>100.0%</b>



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