



InnovFin SME Guarantee

Implementation Update

Reporting date: 30/09/2018

Disclaimer

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All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 30/09/2018

Status of InnovFin SMEG implementation

- **228** applications
 - **206** for the direct guarantee
 - **22** for the counter-guarantee
- **180** (counter-) guarantee contracts signed ⁽¹⁾
 - covering **41** countries ⁽²⁾
 - for a total (counter-) guarantee amount of **EUR 8,630m**
- Expecting to provide over **EUR 17,470m** of financing to innovative SMEs and small mid-caps
- Currently enabling the support of **15,785** SMEs and small mid-caps and **670,894** jobs (at 1st inclusion)



■ Countries with guarantee contracts signed

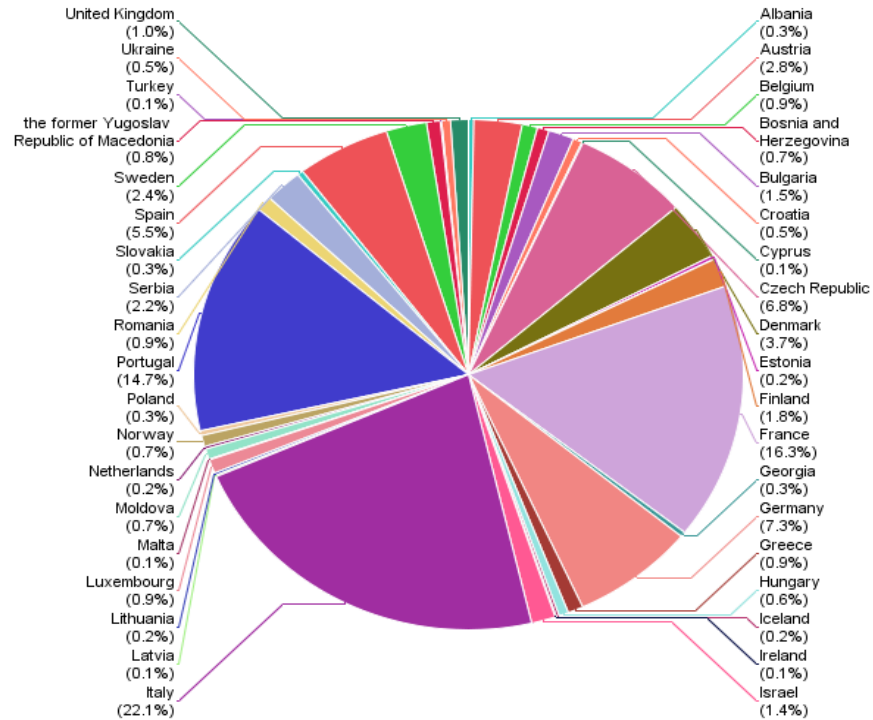
⁽¹⁾ refers to active contracts

⁽²⁾ count of countries targeted by the Financial Intermediaries

InnovFin SMEG Portfolio - By country

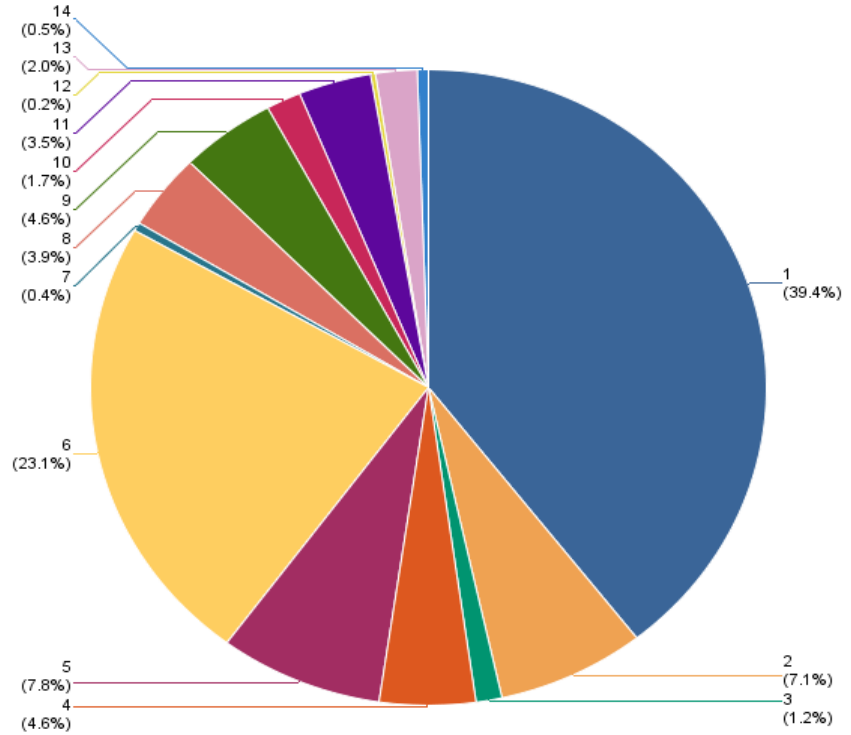
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	137	0.7%	29.1	0.3%
Austria	286	1.4%	262.4	2.8%
Belgium	230	1.1%	84.3	0.9%
Bosnia and Herzegovina	323	1.6%	64.2	0.7%
Bulgaria	789	3.9%	138.9	1.5%
Croatia	55	0.3%	50.1	0.5%
Cyprus	6	0.0%	6.3	0.1%
Czech Republic	852	4.2%	629.9	6.8%
Denmark	507	2.5%	341.2	3.7%
Estonia	29	0.1%	21.4	0.2%
Faroe Islands	2	0.0%	1.6	0.0%
Finland	211	1.1%	167.7	1.8%
France	4,846	24.1%	1,509.9	16.3%
Georgia	107	0.5%	29.1	0.3%
Germany	841	4.2%	674.8	7.3%
Greece	128	0.6%	83.8	0.9%
Hungary	43	0.2%	52.5	0.6%
Iceland	27	0.1%	16.4	0.2%
Ireland	15	0.1%	6.5	0.1%
Israel	103	0.5%	130.9	1.4%
Italy	3,781	18.8%	2,057.3	22.1%
Latvia	24	0.1%	8.9	0.1%
Lithuania	16	0.1%	14.8	0.2%
Luxembourg	152	0.8%	80.3	0.9%
Malta	4	0.0%	4.7	0.1%
Moldova	246	1.2%	60.7	0.7%
Netherlands	4	0.0%	16.8	0.2%
Norway	149	0.7%	65.0	0.7%
Poland	117	0.6%	28.6	0.3%
Portugal	2,161	10.8%	1,367.9	14.7%
Romania	301	1.5%	87.7	0.9%
Serbia	495	2.5%	203.6	2.2%
Slovakia	36	0.2%	32.3	0.3%
Spain	1,302	6.5%	509.5	5.5%
Sweden	1,123	5.6%	221.2	2.4%
the former Yugoslav Republic of Macedonia	347	1.7%	75.3	0.8%
Turkey	9	0.0%	7.0	0.1%
Ukraine	214	1.1%	48.2	0.5%
United Kingdom	69	0.3%	97.5	1.0%
Total	20,087	100.0%	9,288.3	100.0%

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

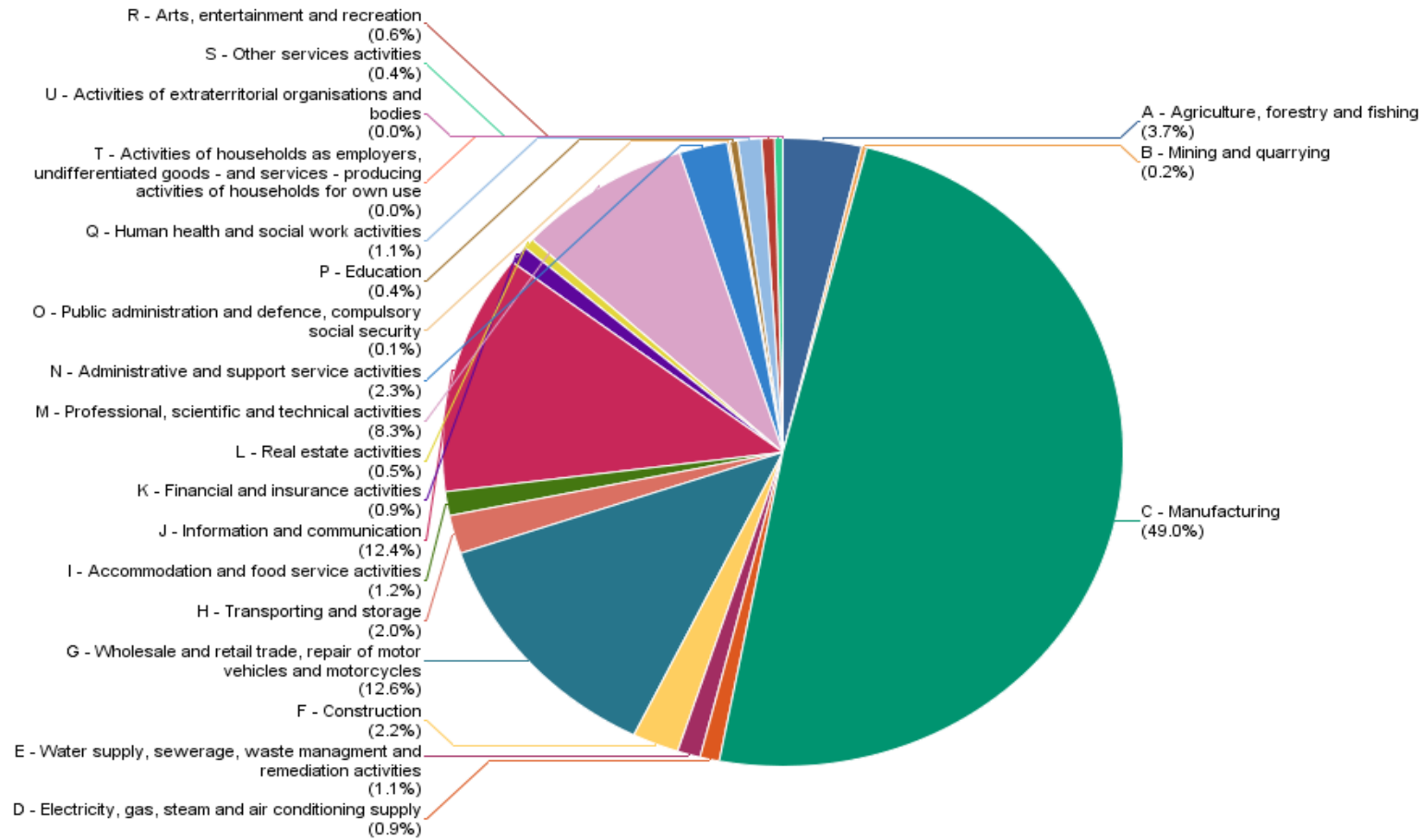


InnovFin SMEG Portfolio - By Innovation Criteria

Innovation Criteria	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
1 will use the financing to develop innovative products/processes/services	7,999	39.8%	3,662.9	39.4%
2 are fast-growing enterprises	1,187	5.9%	656.9	7.1%
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	253	1.3%	115.3	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	846	4.2%	426.3	4.6%
5 will spend more than 80% of the loan on R&I activities	2,078	10.3%	727.2	7.8%
6 have received innovation support from European or national/regional schemes	4,392	21.9%	2,141.1	23.1%
7 have been awarded an innovation prize by an EU institution/EU body	113	0.6%	39.9	0.4%
8 have registered at least one technology right and will use the loan to exploit it	592	2.9%	359.6	3.9%
9 have received an investment from a venture-capital fund/business angel	1,300	6.5%	426.1	4.6%
10 will use the financing to enter a new product or geographical market	296	1.5%	154.4	1.7%
11 have spent on R&I at least 10% of their total operation costs in at least one of the past three years	671	3.3%	323.1	3.5%
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)	6	0.0%	21.7	0.2%
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	251	1.2%	184.5	2.0%
14 have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	103	0.5%	49.4	0.5%
TOTAL	20,087	100.0%	9,288.3	100.0%

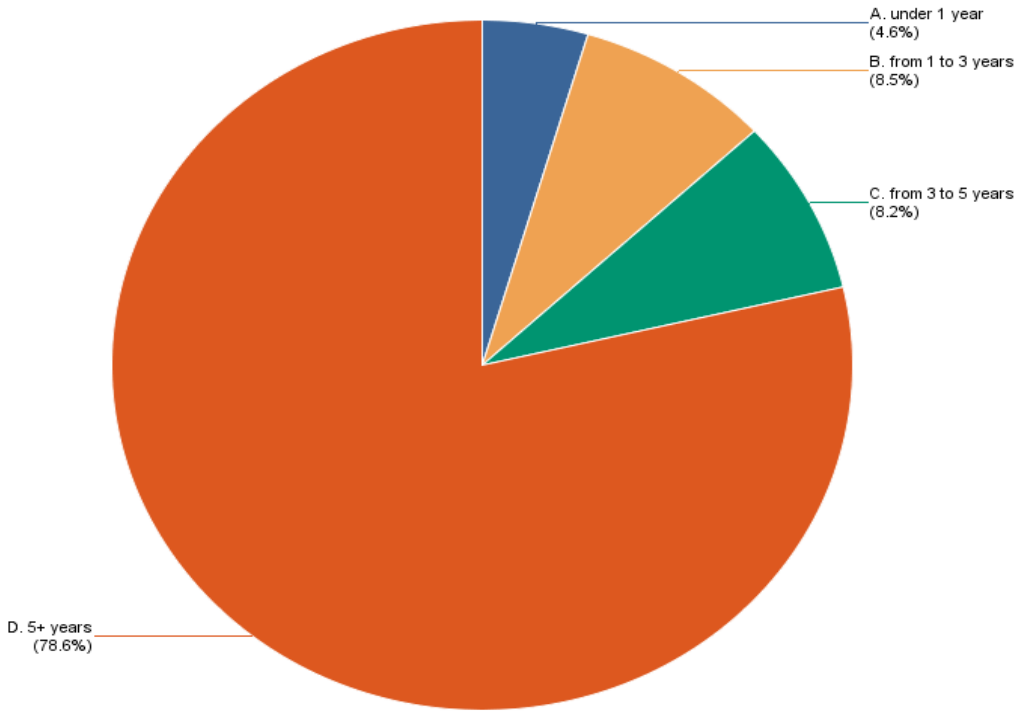


InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	857	5.4%	428.4	4.6%
B. from 1 to 3 years	1874	11.9%	791.6	8.5%
C. from 3 to 5 years	1790	11.3%	764.2	8.2%
D. 5+ years	11264	71.4%	7,304.1	78.6%
TOTAL	15785	100.0%	9,288.3	100.0%



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