

1 August 2025

Delegation of powers to the Chief Executive

Monthly report on the approval of new transactions –
July 2025

Transaction name and summary	Resources	Approval date
UV Fund II K/S Impact fund focusing on early stage companies with a focus on underserved founder profiles addressing climate, environmental and social challenges, primarily in the Nordic countries	InvestEU Social Impact Equity Product	1 July 2025
SC Zero Net Ventures Fund Pan-European venture capital fund focusing on growth expansion stage climate technology companies	InvestEU SMEW RIDW Joint Equity Product – Climate and Environmental Solutions – ESCALAR Mechanism	1 July 2025
Stiftelsen Norrlandsfonden (Sweden) – increased allocation Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in Sweden	InvestEU Portfolio Guarantee: <ul style="list-style-type: none"> • Innovation and Digitalisation Product; • Sustainability Product – SMEs and Small Mid-Caps portfolio 	2 July 2025
Redi Economic Development S.A. (Luxembourg) Subordinated loan to support a capacity building investment enabling the intermediary to enhance access to finance for European Roma entrepreneurs, microenterprises located in Roma communities or that have Roma employees	InvestEU Capacity Building Investments Product	11 July 2025
Mustard Seed + Partners Fund I SCA, SICAV-RAIF Pan-European private equity fund focusing on growth expansion stage investments across climate solutions, resource efficiency and social growth sectors	Risk Capital Resources - REPowerEU, EIF own resources	11 July 2025
Credito Emiliano S.p.A. (Italy) – increased allocation Capped direct guarantee to enhance access to finance for SMEs and small mid-caps in Italy	InvestEU SME Competitiveness Product – Higher Risk Category 2 portfolio	11 July 2025
BioDiscovery 7 Venture capital fund focusing on life sciences investments mainly in Western Europe, notably in France, Germany, Belgium and the Netherlands	European Recovery Programme – EIF Facility, Risk Capital Resources, EIF own resources	11 July 2025

Heran HealthTech Fund II Venture capital fund focusing on early stage life sciences investments mainly in Europe, notably Belgium, the Netherlands, and to a lesser extent, Luxembourg	InvestEU SMEW-RIDW Joint Equity Product - Enabling Sectors	15 July 2025
Indico VC Fund III - FCR Venture capital fund focusing on early stage Information and Communication Technology and blue economy investments primarily in Portugal and Spain	InvestEU SMEW RIDW Joint Equity Product - Digital Europe, InvestEU SMEW RIDW Joint Equity Product - Digital and Cultural and Creative Sectors Investments, Risk Capital Resources - InvestEU, EIF own resources, and potentially resources under Standardised NPI Mandate - Banco Português de Fomento - Portugal Blue Window	15 July 2025
Untethered Ventures AKES Venture capital fund focusing on early stage life sciences investments in Greece	EquiFund II – Life-sciences and Healthcare window	23 July 2025
Culture CAP7 Fund I, FCR Private equity fund focusing on lower mid-market investments in the audiovisual sector in Spain, particularly targeting independent production and distribution companies	InvestEU SMEW RIDW Joint Equity Product - Digital and Cultural and Creative Sectors Investments	23 July 2025