

3 November 2025

# Delegation of powers to the Chief Executive

Monthly report on the approval of new transactions –  
October 2025

| Transaction name and summary                                                                                                                                                                           | Resources                                                                                                                                                                                                                                                 | Approval date   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>BDM BANCA S.p.A. (Italy) - increased allocation<sup>1</sup></b><br>Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in Italy                                      | InvestEU Portfolio Guarantee: <ul style="list-style-type: none"> <li>Sustainability Product - SMEs and Small Mid-Caps portfolio</li> </ul>                                                                                                                | 7 October 2025  |
| <b>Avallon MBO Fund IV<sup>1</sup></b><br>Private equity fund focusing on management buyout opportunities in the lower mid-market in Poland                                                            | Risk Capital Resources, Three Seas Initiative Innovation Fund, EIF own resources                                                                                                                                                                          | 13 October 2025 |
| <b>Colonya Caixa Pollença (Spain) - increased allocation</b><br>Capped direct guarantee to enhance access to finance for social and micro-enterprises in Spain                                         | InvestEU Portfolio Guarantee: <ul style="list-style-type: none"> <li>Microfinance, Social and Skills Guarantee Product - Microfinance portfolio</li> <li>Microfinance, Social and Skills Guarantee Product - Social Entrepreneurship portfolio</li> </ul> | 13 October 2025 |
| <b>Crest III - Fundo de Capital de Risco Fechado</b><br>Private equity fund focusing on investments in the lower mid-market in Portugal                                                                | Risk Capital Resources, EIF own resources                                                                                                                                                                                                                 | 13 October 2025 |
| <b>Cooperative Bank of Karditsa (Greece) - increased allocation</b><br>Capped direct guarantee to enhance access to finance for SMEs, small mid-caps and natural persons in Greece                     | InvestEU Portfolio Guarantee: <ul style="list-style-type: none"> <li>Sustainability Product - Climate Change Mitigation portfolio</li> <li>SME Competitiveness Product - Higher Risk Category 1 portfolio</li> </ul>                                      | 17 October 2025 |
| <b>Karista Fund V<sup>1</sup></b><br>Venture capital fund focusing on early stage life sciences investments, mainly in France, Germany, Belgium, the Netherlands and, to a lesser extent, Luxembourg   | InvestEU SMEW-RIDW Joint Equity Product - Enabling Sectors, Luxembourg Future Fund 2                                                                                                                                                                      | 24 October 2025 |
| <b>Renewable Energy &amp; Infrastructure Credit Impact Fund</b><br>Private credit fund providing debt financing to SMEs and small mid-caps operating in the renewable energy sector primarily in Italy | InvestEU SMEW-RIDW Joint Equity Product - Capital Markets Union                                                                                                                                                                                           | 24 October 2025 |

<sup>1</sup> This transaction contributes to TechEU.

|                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                        |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|
| <b>DaVinci Growth Capital Fund<sup>1</sup></b><br>Private equity fund focusing on scale-ups in Italy                                                                                                                                                                              | InvestEU SMEW-RIDW Joint Equity Product - Capital Markets Union, InvestEU SMEW-RIDW Joint Equity Product - Capital Market Unions - ESCALAR Mechanism, EIF own resources                                                | 30 October 2025 |
| <b>finance&amp;invest.brussels S.A (Belgium) - increased allocation</b><br>Capped direct guarantee to enhance access to finance for SMEs and small mid-caps in Belgium                                                                                                            | InvestEU Portfolio Guarantee: <ul style="list-style-type: none"> <li>• SME Competitiveness Product - Higher Risk Category 2 portfolio</li> <li>• Sustainability Product - SMEs and Small Mid-Caps portfolio</li> </ul> | 30 October 2025 |
| <b>Caisse d'Epargne Grand Est Europe (France) - increased allocation</b><br>Capped direct guarantee to enhance access to finance for SMEs in France                                                                                                                               | First Loss Portfolio Guarantee - Région Grand-Est Guarantee Facility                                                                                                                                                   | 30 October 2025 |
| <b>Tower Peak SCALE Fund SCSp</b><br>Private equity fund focusing on growth investments in companies driving decarbonisation, resource efficiency and circularity across hard-to-abate industries, primarily in France and Germany and, to a lesser extent, in the Benelux region | Risk Capital Resources - REPowerEU, EIF own resources                                                                                                                                                                  | 31 October 2025 |