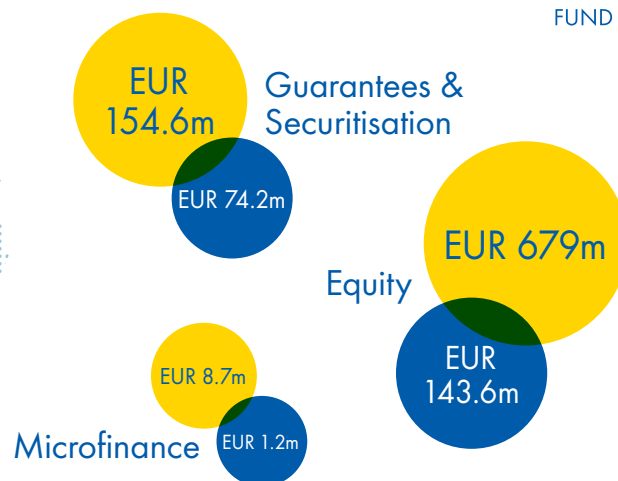


EIF in Ireland



■ Outstanding commitments
■ Expected mobilised resources

Key figures (at 30.06.2015)

- First EIF operation in Ireland: 1996
- 11 supported private equity funds investing in Irish SMEs
- 3 partner finance and guarantee institutions

Equity

EIF investments in Ireland cover a wide range of the equity spectrum, from early-stage operations to mezzanine funding. Activity in Ireland has demonstrated cyclical fundraising since EIF's first investment. In 2014 EIF invested EUR 30m into Atlantic Bridge III. EIF has made commitments to two funds managed by Fountain Healthcare Partners, the most recent reaching a first closing in 2015.

EIF supports more established SMEs through its commitment in MML Growth Capital Partners Ireland Fund I, a fund investing in a combination of debt and equity in lower mid-market. This fund is affiliated to MML Capital Partners LLP, the well-known provider of mezzanine and equity also present in other European and CEE countries.

Additionally, EIF manages the European Angels Fund Ireland ("EAF Ireland"), a EUR 20m initiative funded by Enterprise Ireland and EIF. EAF Ireland provides co-investments to Business Angels and other non-institutional investors to bridge the financing gap in the seed and early stage segment.

Guarantees & Securitisation

EIF supports Irish businesses through various EU initiatives. Recently, under the InnovFin SME Guarantee Facility, EIF signed an agreement with Bank of Ireland to provide EUR 100m of loan finance to innovative SMEs and Small Mid-Caps. Under the Risk Sharing Initiative (RSI), the predecessor of InnovFin, EIF entered into an agreement with Allied Irish Bank and under the EU Competitiveness and Innovation Programme (CIP), EIF signed an agreement with Microfinance Ireland (formerly First Step) catalysing more than EUR 49m of new loans.

Microfinance

EIF cooperates with Microfinance Ireland as well under the Progress Microfinance initiative to support micro-entrepreneurs and the self-employed.

EIF at a glance

EIF's mission is to support Europe's micro, small and medium sized businesses (SMEs) by improving their access to finance. EIF primarily designs, promotes and implements equity and debt financial instruments which specifically target this market segment. EIF support to enterprises is provided through a wide range of selected financial intermediaries (Venture and Growth Capital funds, banks, guarantees institutions, microfinance institutions etc.) across Europe. In this role, EIF fosters EU objectives in support of entrepreneurship, growth, innovation, research and development, and employment.

EIF is a public-private partnership whose tripartite shareholding structure includes the European Investment Bank (EIB, 61.4%), the European Union represented by the European Commission (26.5%) and 28 financial institutions from 14 European Union Member States and Turkey (12.1%).

EIF manages resources on behalf of the European Commission, the EIB and further national and regional bodies. EIF is part of the EIB Group. EIF has an authorised capital of EUR 4.5bn, divided into 4,500 shares.

Case study

Almaz is one of the many entrepreneurs who have benefited from the EU support through the Competitiveness and Innovation Framework Programme (CIP). CIP allowed Microfinance Ireland (formerly First Step) to give him further capital to open his business and carry out his ambitions First steps towards healthy eating.



Company:
Happy Foods, Dublin.

Type of business:
Food supplier

**EU-guaranteed loan from
Microfinance Ireland:**
EUR 20,000

Almaz always had a real hunger for business and is now literally managing his own "Happy Foods" business.

Almaz' story began with a micro-credit worth EUR 20,000 in 2009, which has since helped him to provide healthy eating canteen facilities to schools. Almaz had been knocking on closed doors for almost six months looking for finance but he found that banks were reluctant to lend to small businesses - especially start-ups. Then he was introduced to First-Step Microfinance. Almaz hopes to make full use of government policy to provide healthy eating in schools. He is setting up a team to help him move into more educational institutions and create additional jobs for the catering sector.

Local deputy Mary Wallace T.D. (Member of Parliament) for the area was impressed with the new initiative: "Since the first day that it opened, Happy Foods has enjoyed huge success and great support from students and parents. Healthy lunches provided in the school are tasty and attractive to teenagers whilst at the same time maintaining a healthy food content. Teachers will say that this makes a significant difference to the teaching environment in the afternoon.

European Investment Fund

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