InnovFin SME Guarantee

Implementation Update

Reporting date: 30/09/2023
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All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 30/09/2023
229 agreements signed
- 204 for the direct guarantee
- 15 for the counter-guarantee
- 10 for the on-lending
- covering 42 countries
- for a total (counter-) guarantee amount of EUR 13,985m

Expecting to provide over EUR 28,864m of financing to innovative SMEs and small mid-caps

During COVID-19 support period originated 14,003 transactions to SMEs for a committed amount of EUR 7,170.6m
- of which 6,478 transactions for EUR 3,189.9m with COVID-19 support enhanced measures

Currently enabling the support of 34,762 SMEs and small mid-caps and 1,497,996 jobs (at 1st inclusion)

Note: The map presented is for illustrative purposes and is without prejudice to the status of or sovereignty over any territory.
### InnovFin SMEG Portfolio - By country

<table>
<thead>
<tr>
<th>Country</th>
<th>Transactions to Final Recipients (Nbr)</th>
<th>Transactions to Final Recipients (%)</th>
<th>Amount Committed to Final Recipients (mEUR)</th>
<th>Amount Committed to Final Recipients (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albania</td>
<td>348</td>
<td>0.7%</td>
<td>184.0</td>
<td>0.4%</td>
</tr>
<tr>
<td>Austria</td>
<td>685</td>
<td>1.4%</td>
<td>757.7</td>
<td>3.2%</td>
</tr>
<tr>
<td>Bulgaria</td>
<td>828</td>
<td>1.7%</td>
<td>183.0</td>
<td>0.7%</td>
</tr>
<tr>
<td>Croatia</td>
<td>1,680</td>
<td>3.8%</td>
<td>552.3</td>
<td>2.3%</td>
</tr>
<tr>
<td>Cyprus</td>
<td>534</td>
<td>1.1%</td>
<td>399.2</td>
<td>1.5%</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>2,072</td>
<td>4.2%</td>
<td>1,527.7</td>
<td>6.4%</td>
</tr>
<tr>
<td>Denmark</td>
<td>1,469</td>
<td>3.4%</td>
<td>999.9</td>
<td>4.0%</td>
</tr>
<tr>
<td>Estonia</td>
<td>43</td>
<td>0.1%</td>
<td>26.5</td>
<td>0.1%</td>
</tr>
<tr>
<td>Faroe Islands</td>
<td>17</td>
<td>0.0%</td>
<td>41.9</td>
<td>0.2%</td>
</tr>
<tr>
<td>Finland</td>
<td>1,489</td>
<td>3.0%</td>
<td>726.0</td>
<td>3.0%</td>
</tr>
<tr>
<td>France</td>
<td>11,077</td>
<td>22.4%</td>
<td>3,602.2</td>
<td>15.1%</td>
</tr>
<tr>
<td>Georgia</td>
<td>841</td>
<td>1.7%</td>
<td>186.8</td>
<td>0.7%</td>
</tr>
<tr>
<td>Germany</td>
<td>1,865</td>
<td>3.8%</td>
<td>1,589.1</td>
<td>6.7%</td>
</tr>
<tr>
<td>Greece</td>
<td>303</td>
<td>0.6%</td>
<td>260.6</td>
<td>1.1%</td>
</tr>
<tr>
<td>Greenland</td>
<td>1</td>
<td>0.0%</td>
<td>1.6</td>
<td>0.0%</td>
</tr>
<tr>
<td>Hungary</td>
<td>155</td>
<td>0.3%</td>
<td>166.6</td>
<td>0.7%</td>
</tr>
<tr>
<td>Iceland</td>
<td>49</td>
<td>0.1%</td>
<td>52.0</td>
<td>0.2%</td>
</tr>
<tr>
<td>Ireland</td>
<td>1,269</td>
<td>2.5%</td>
<td>185.2</td>
<td>0.8%</td>
</tr>
<tr>
<td>Israel</td>
<td>330</td>
<td>0.7%</td>
<td>559.5</td>
<td>2.3%</td>
</tr>
<tr>
<td>Italy</td>
<td>6,578</td>
<td>13.4%</td>
<td>3,944.3</td>
<td>16.5%</td>
</tr>
<tr>
<td>Latvia</td>
<td>28</td>
<td>0.1%</td>
<td>11.8</td>
<td>0.0%</td>
</tr>
<tr>
<td>Lithuania</td>
<td>24</td>
<td>0.0%</td>
<td>24.7</td>
<td>0.1%</td>
</tr>
<tr>
<td>Luxembourg</td>
<td>232</td>
<td>0.5%</td>
<td>132.7</td>
<td>0.6%</td>
</tr>
<tr>
<td>Malta</td>
<td>3</td>
<td>0.0%</td>
<td>3.7</td>
<td>0.0%</td>
</tr>
<tr>
<td>Moldova</td>
<td>878</td>
<td>1.4%</td>
<td>162.8</td>
<td>0.7%</td>
</tr>
<tr>
<td>Montenegro</td>
<td>4</td>
<td>0.0%</td>
<td>2.6</td>
<td>0.0%</td>
</tr>
<tr>
<td>Netherlands</td>
<td>146</td>
<td>0.3%</td>
<td>362.3</td>
<td>1.5%</td>
</tr>
<tr>
<td>Norway</td>
<td>1,107</td>
<td>2.3%</td>
<td>368.9</td>
<td>1.5%</td>
</tr>
<tr>
<td>Poland</td>
<td>346</td>
<td>0.7%</td>
<td>103.4</td>
<td>0.4%</td>
</tr>
<tr>
<td>Portugal</td>
<td>5,139</td>
<td>10.5%</td>
<td>2,766.7</td>
<td>11.6%</td>
</tr>
<tr>
<td>Romania</td>
<td>879</td>
<td>1.3%</td>
<td>245.0</td>
<td>1.0%</td>
</tr>
<tr>
<td>Serbia</td>
<td>1,388</td>
<td>2.8%</td>
<td>585.2</td>
<td>2.5%</td>
</tr>
<tr>
<td>Slovak Republic</td>
<td>714</td>
<td>1.4%</td>
<td>129.5</td>
<td>0.5%</td>
</tr>
<tr>
<td>Slovenia</td>
<td>34</td>
<td>0.0%</td>
<td>19.7</td>
<td>0.1%</td>
</tr>
<tr>
<td>Spain</td>
<td>4,115</td>
<td>8.4%</td>
<td>1,863.2</td>
<td>7.8%</td>
</tr>
<tr>
<td>Sweden</td>
<td>2,081</td>
<td>4.3%</td>
<td>521.5</td>
<td>2.2%</td>
</tr>
<tr>
<td>Switzerland</td>
<td>2</td>
<td>0.0%</td>
<td>2.4</td>
<td>0.0%</td>
</tr>
<tr>
<td>Turkey</td>
<td>11</td>
<td>0.0%</td>
<td>6.9</td>
<td>0.0%</td>
</tr>
<tr>
<td>Ukraine</td>
<td>420</td>
<td>0.8%</td>
<td>102.6</td>
<td>0.4%</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>84</td>
<td>0.2%</td>
<td>129.1</td>
<td>0.5%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>49,100</strong></td>
<td><strong>100.0%</strong></td>
<td><strong>23,860.6</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>

*Countries where financing to a Final Recipient has been granted, based on the Final Recipient’s location*
<table>
<thead>
<tr>
<th>Innovation Criteria</th>
<th>Transactions to Final Recipients</th>
<th>Amount Committed to Final Recipients</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1.</strong> will use the financing to develop innovative products/processes/services</td>
<td>21,803 44.4%</td>
<td>10,335.3 43.3%</td>
</tr>
<tr>
<td><strong>2.</strong> are fast-growing enterprises</td>
<td>3,457 7.0%</td>
<td>1,906.6 8.0%</td>
</tr>
<tr>
<td><strong>3.</strong> have spent on R&amp;I more than 5% of their total operating costs in at least one of the three years preceding the loan application</td>
<td>700 1.4%</td>
<td>327.3 1.4%</td>
</tr>
<tr>
<td><strong>4.</strong> have spent on R&amp;I more than 20% of the requested loan amount and will increase their R&amp;I expenses for at least their loan amount</td>
<td>1,146 2.3%</td>
<td>662.1 2.8%</td>
</tr>
<tr>
<td><strong>5.</strong> will spend more than 85% of the loan on R&amp;I activities</td>
<td>4,351 8.9%</td>
<td>1,334.7 5.6%</td>
</tr>
<tr>
<td><strong>6.</strong> have received innovation support from European or national/regional schemes</td>
<td>10,743 21.9%</td>
<td>5,408.0 22.7%</td>
</tr>
<tr>
<td><strong>7.</strong> have been awarded an innovation prize by an EU institution/EU body</td>
<td>208 0.4%</td>
<td>87.1 0.4%</td>
</tr>
<tr>
<td><strong>8.</strong> have registered at least one technology right and will use the loan to exploit it</td>
<td>871 1.8%</td>
<td>677.4 2.8%</td>
</tr>
<tr>
<td><strong>9.</strong> have received an investment from a venture-capital fund/business angel</td>
<td>2,446 5.0%</td>
<td>863.0 3.6%</td>
</tr>
<tr>
<td><strong>10.</strong> will use the financing to enter a new product or geographical market</td>
<td>612 1.2%</td>
<td>332.3 1.4%</td>
</tr>
<tr>
<td><strong>11.</strong> have spent on R&amp;I at least 10% of their total operation costs in at least one of the past three years</td>
<td>1,382 2.8%</td>
<td>891.2 3.7%</td>
</tr>
<tr>
<td><strong>12.</strong> have spent on R&amp;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)</td>
<td>35 0.1%</td>
<td>81.4 0.3%</td>
</tr>
<tr>
<td><strong>13.</strong> have incurred R&amp;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</td>
<td>775 1.6%</td>
<td>489.4 2.1%</td>
</tr>
<tr>
<td><strong>14.</strong> have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body</td>
<td>286 0.6%</td>
<td>238.0 1.0%</td>
</tr>
<tr>
<td><strong>15.</strong> intends to invest in digitilisation</td>
<td>285 0.6%</td>
<td>226.8 1.0%</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>49,100 100.0%</td>
<td>23,860.6 100.0%</td>
</tr>
<tr>
<td>SME age</td>
<td>Final Recipients (Nbr)</td>
<td>(%)</td>
</tr>
<tr>
<td>------------------</td>
<td>------------------------</td>
<td>-----</td>
</tr>
<tr>
<td>A. under 1 year</td>
<td>2,265</td>
<td>6.5%</td>
</tr>
<tr>
<td>B. from 1 to 3 years</td>
<td>4,552</td>
<td>13.1%</td>
</tr>
<tr>
<td>C. from 3 to 5 years</td>
<td>4,210</td>
<td>12.1%</td>
</tr>
<tr>
<td>D. 5+ years</td>
<td>23,735</td>
<td>68.3%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>34,762</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

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