



InnovFin SME Guarantee

Implementation Update

Reporting date: 30/09/2023

Disclaimer

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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 ⁽¹⁾
 - **204** for the direct guarantee
 - **15** for the counter-guarantee
 - **10** for the on-lending
 - covering **42** countries ⁽²⁾
 - 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)



■ Countries targeted with guarantee contracts signed

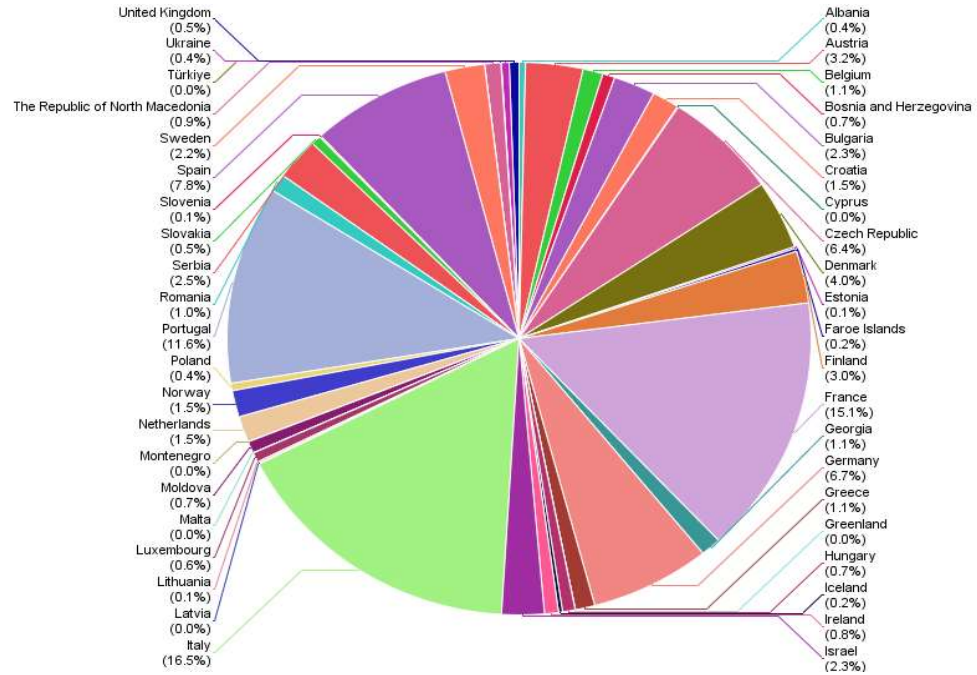
⁽¹⁾ refers to active contracts

⁽²⁾ count of countries targeted by the Financial Intermediaries

InnovFin SMEG Portfolio - By country

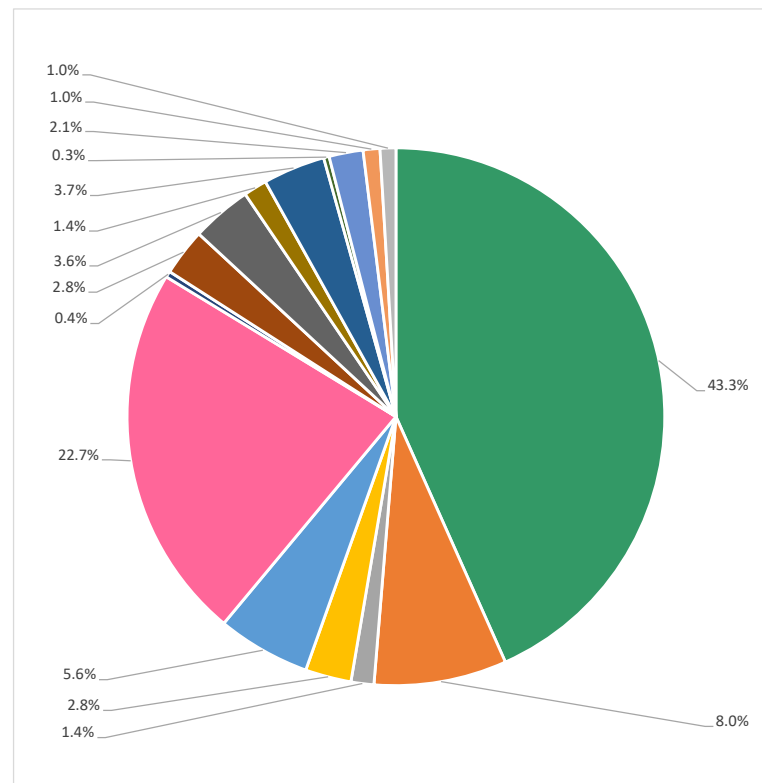
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	348	0.7%	84.0	0.4%
Austria	683	1.4%	757.4	3.2%
Belgium	624	1.3%	264.2	1.1%
Bosnia and Herzegovina	826	1.7%	163.0	0.7%
Bulgaria	1,880	3.8%	552.3	2.3%
Croatia	534	1.1%	359.2	1.5%
Cyprus	24	0.0%	10.4	0.0%
Czech Republic	2,072	4.2%	1,527.7	6.4%
Denmark	1,489	3.0%	959.9	4.0%
Estonia	43	0.1%	26.5	0.1%
Faroe Islands	17	0.0%	41.9	0.2%
Finland	819	1.7%	726.0	3.0%
France	11,017	22.4%	3,602.2	15.1%
Georgia	641	1.3%	270.2	1.1%
Germany	1,865	3.8%	1,589.1	6.7%
Greece	302	0.6%	260.6	1.1%
Greenland	1	0.0%	1.6	0.0%
Hungary	155	0.3%	166.6	0.7%
Iceland	46	0.1%	52.0	0.2%
Ireland	1,249	2.5%	185.2	0.8%
Israel	330	0.7%	559.5	2.3%
Italy	6,578	13.4%	3,944.3	16.5%
Latvia	28	0.1%	11.8	0.0%
Lithuania	24	0.0%	24.7	0.1%
Luxembourg	231	0.5%	132.7	0.6%
Malta	3	0.0%	3.7	0.0%
Moldova	676	1.4%	162.6	0.7%
Montenegro	4	0.0%	2.6	0.0%
Netherlands	146	0.3%	362.2	1.5%
Norway	1,107	2.3%	368.9	1.5%
Poland	346	0.7%	103.4	0.4%
Portugal	5,136	10.5%	2,766.7	11.6%
Romania	619	1.3%	245.0	1.0%
Serbia	1,358	2.8%	585.2	2.5%
Slovakia	214	0.4%	129.5	0.5%
Slovenia	14	0.0%	19.7	0.1%
Spain	4,115	8.4%	1,863.2	7.8%
Sweden	2,081	4.2%	521.9	2.2%
Switzerland	2	0.0%	2.4	0.0%
The Republic of North Macedonia	929	1.9%	212.1	0.9%
Türkiye	11	0.0%	6.9	0.0%
Ukraine	429	0.9%	102.5	0.4%
United Kingdom	84	0.2%	129.1	0.5%
Total	49,100	100.0%	23,860.6	100.0%

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

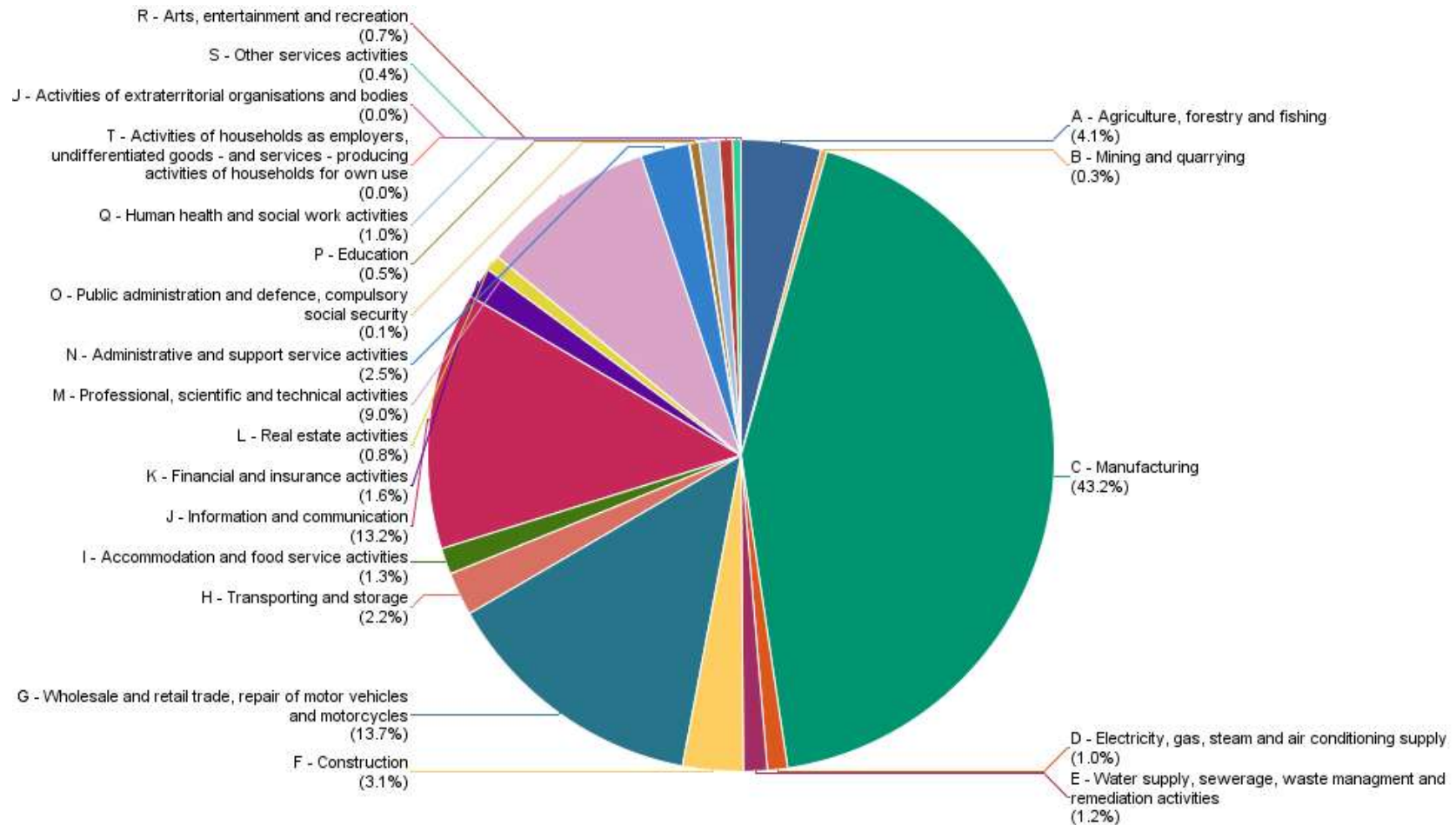


InnovFin SMEG Portfolio - By Innovation Criteria

Innovation Criteria		Transactions to Final Recipients		Amount Committed to Final Recipients	
		(Nbr)	(%)	(mEUR)	(%)
1	will use the financing to develop innovative products/processes/services	21,803	44.4%	10,335.3	43.3%
2	are fast-growing enterprises	3,457	7.0%	1,906.6	8.0%
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	700	1.4%	327.3	1.4%
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	1,146	2.3%	662.1	2.8%
5	will spend more than 80% of the loan on R&I activities	4,351	8.9%	1,334.7	5.6%
6	have received innovation support from European or national/regional schemes	10,743	21.9%	5,408.0	22.7%
7	have been awarded an innovation prize by an EU institution/EU body	208	0.4%	87.1	0.4%
8	have registered at least one technology right and will use the loan to exploit it	871	1.8%	677.4	2.8%
9	have received an investment from a venture-capital fund/business angel	2,446	5.0%	863.0	3.6%
10	will use the financing to enter a new product or geographical market	612	1.2%	332.3	1.4%
11	have spent on R&I at least 10% of their total operation costs in at least one of the past three years	1,382	2.8%	891.2	3.7%
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)	35	0.1%	81.4	0.3%
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	775	1.6%	489.4	2.1%
14	have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	286	0.6%	238.0	1.0%
15	intends to invest in digitalisation	285	0.6%	226.8	1.0%
TOTAL		49,100	100.0%	23,860.6	100.0%

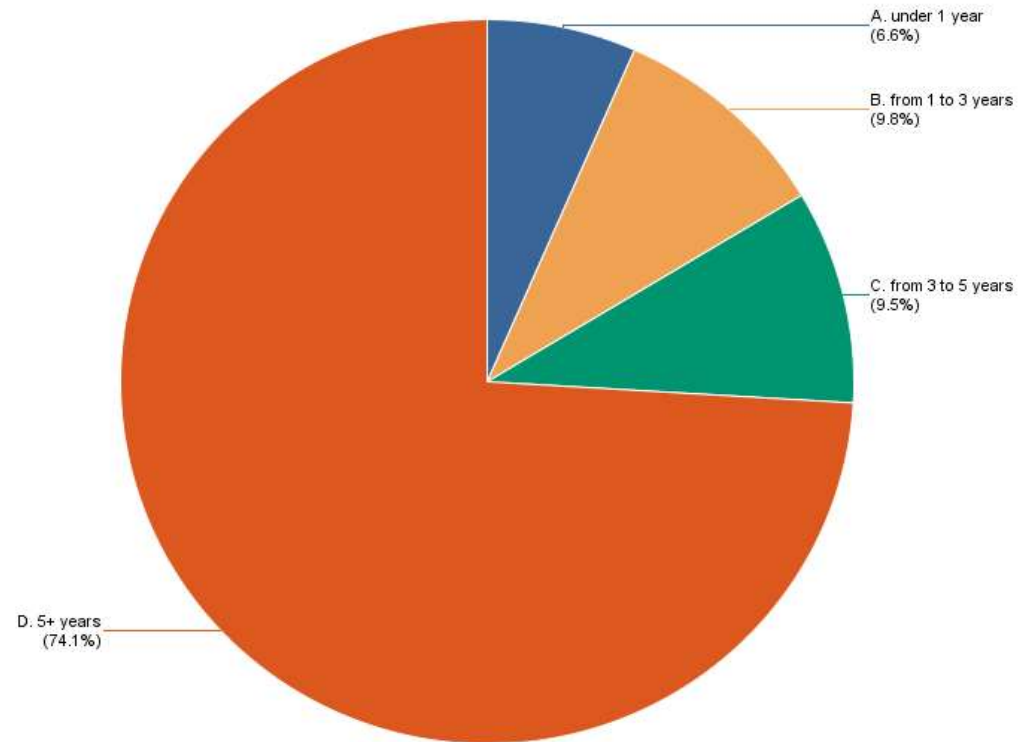


InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	2,265	6.5%	1,629.1	6.8%
B. from 1 to 3 years	4,552	13.1%	2,339.5	9.8%
C. from 3 to 5 years	4,210	12.1%	2,281.8	9.6%
D. 5+ years	23,735	68.3%	17,610.2	73.8%
TOTAL	34,762	100.0%	23,860.6	100.0%



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