



InnovFin SME Guarantee

Implementation Update

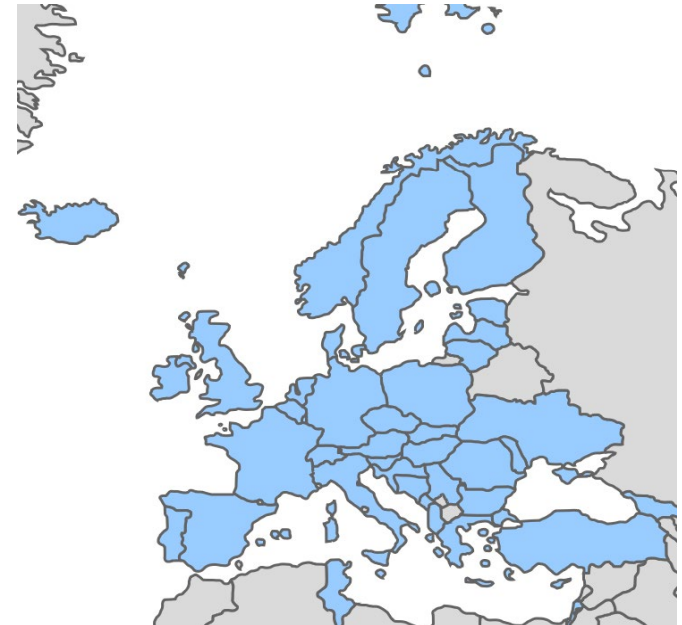
Reporting date: 31/12/2020

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All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 31/12/2020

- **234** agreements signed ⁽¹⁾
 - **218** for the direct guarantee
 - **16** for the counter-guarantee
 - covering **43** countries ⁽²⁾
 - for a total (counter-) guarantee amount of EUR **14,081m**
- Expecting to provide over EUR **28,608m** of financing to innovative SMEs and small mid-caps
- Currently enabling the support of **29,430** SMEs and small mid-caps and **1,230,439** jobs (at 1st inclusion)



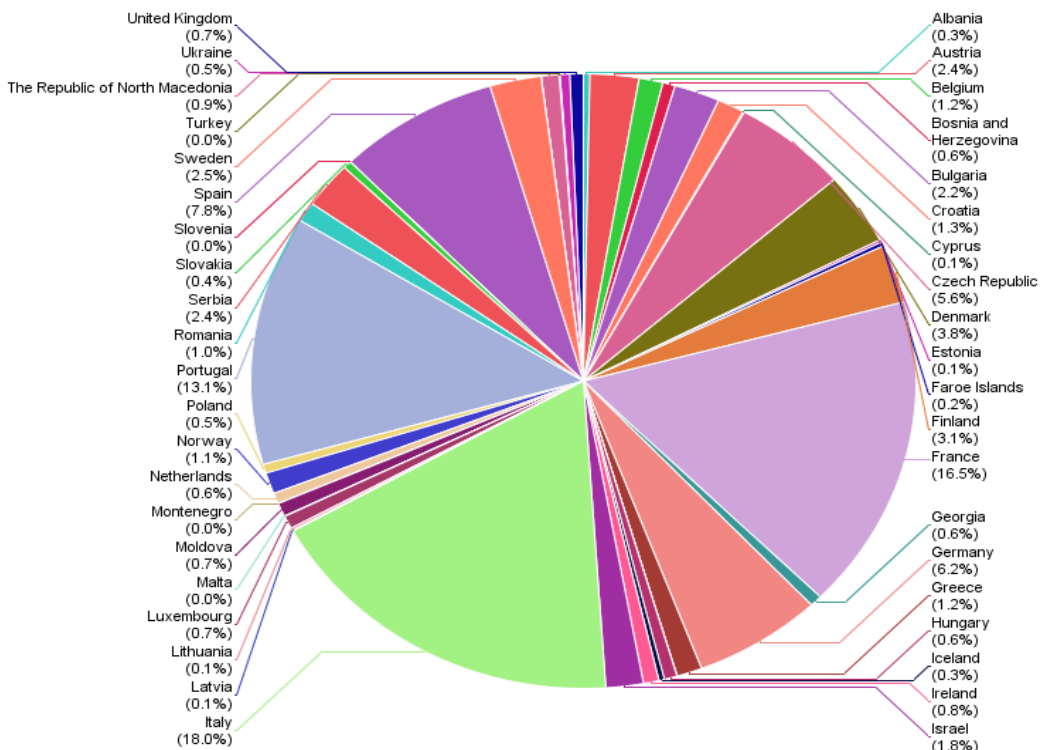
■ Countries targeted with guarantee contracts signed

⁽¹⁾ refers to active contracts

⁽²⁾ count of countries targeted by the Financial Intermediaries

InnovFin SMEG Portfolio - By country

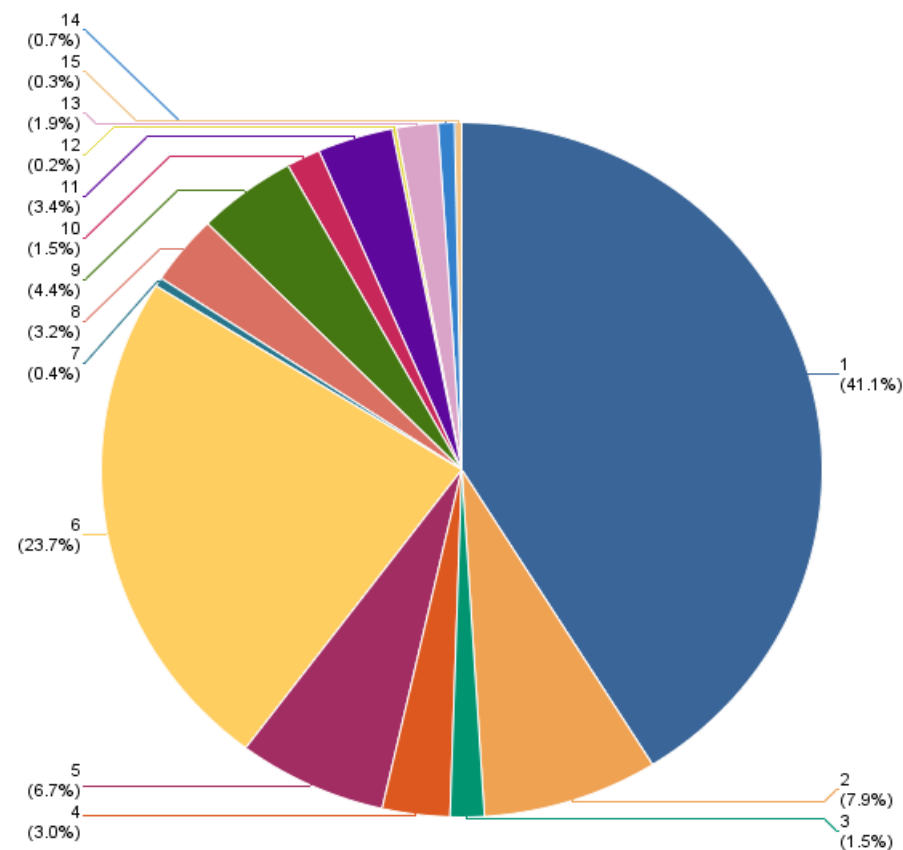
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	247	0.6%	59.5	0.3%
Austria	456	1.1%	447.7	2.4%
Belgium	517	1.3%	219.6	1.2%
Bosnia and Herzegovina	546	1.4%	114.0	0.6%
Bulgaria	1,557	3.9%	418.9	2.2%
Croatia	362	0.9%	249.1	1.3%
Cyprus	22	0.1%	10.3	0.1%
Czech Republic	1,472	3.6%	1,053.3	5.6%
Denmark	1,082	2.7%	720.5	3.8%
Estonia	39	0.1%	25.0	0.1%
Faroe Islands	17	0.0%	41.9	0.2%
Finland	638	1.6%	579.6	3.1%
France	9,937	24.6%	3,125.5	16.5%
Georgia	372	0.9%	113.6	0.6%
Germany	1,439	3.6%	1,178.8	6.2%
Greece	278	0.7%	232.7	1.2%
Greenland	1	0.0%	1.6	0.0%
Hungary	118	0.3%	118.5	0.6%
Iceland	46	0.1%	49.9	0.3%
Ireland	996	2.5%	142.7	0.8%
Israel	244	0.6%	343.6	1.8%
Italy	6,023	14.9%	3,393.3	18.0%
Latvia	27	0.1%	9.9	0.1%
Lithuania	24	0.1%	24.7	0.1%
Luxembourg	221	0.5%	128.5	0.7%
Malta	3	0.0%	3.7	0.0%
Moldova	531	1.3%	134.9	0.7%
Montenegro	2	0.0%	2.3	0.0%
Netherlands	44	0.1%	104.8	0.6%
Norway	545	1.3%	210.9	1.1%
Poland	322	0.8%	88.6	0.5%
Portugal	4,161	10.3%	2,480.9	13.1%
Romania	517	1.3%	196.4	1.0%
Serbia	1,037	2.6%	459.9	2.4%
Slovakia	114	0.3%	76.5	0.4%
Slovenia	1	0.0%	1.5	0.0%
Spain	3,447	8.5%	1,478.4	7.8%
Sweden	1,845	4.6%	471.5	2.5%
Switzerland	1	0.0%	1.3	0.0%
The Republic of North Macedonia	715	1.8%	163.7	0.9%
Turkey	11	0.0%	7.7	0.0%
Ukraine	352	0.9%	88.5	0.5%
United Kingdom	84	0.2%	124.1	0.7%
Total	40,413	100.0%	18,898.4	100.0%



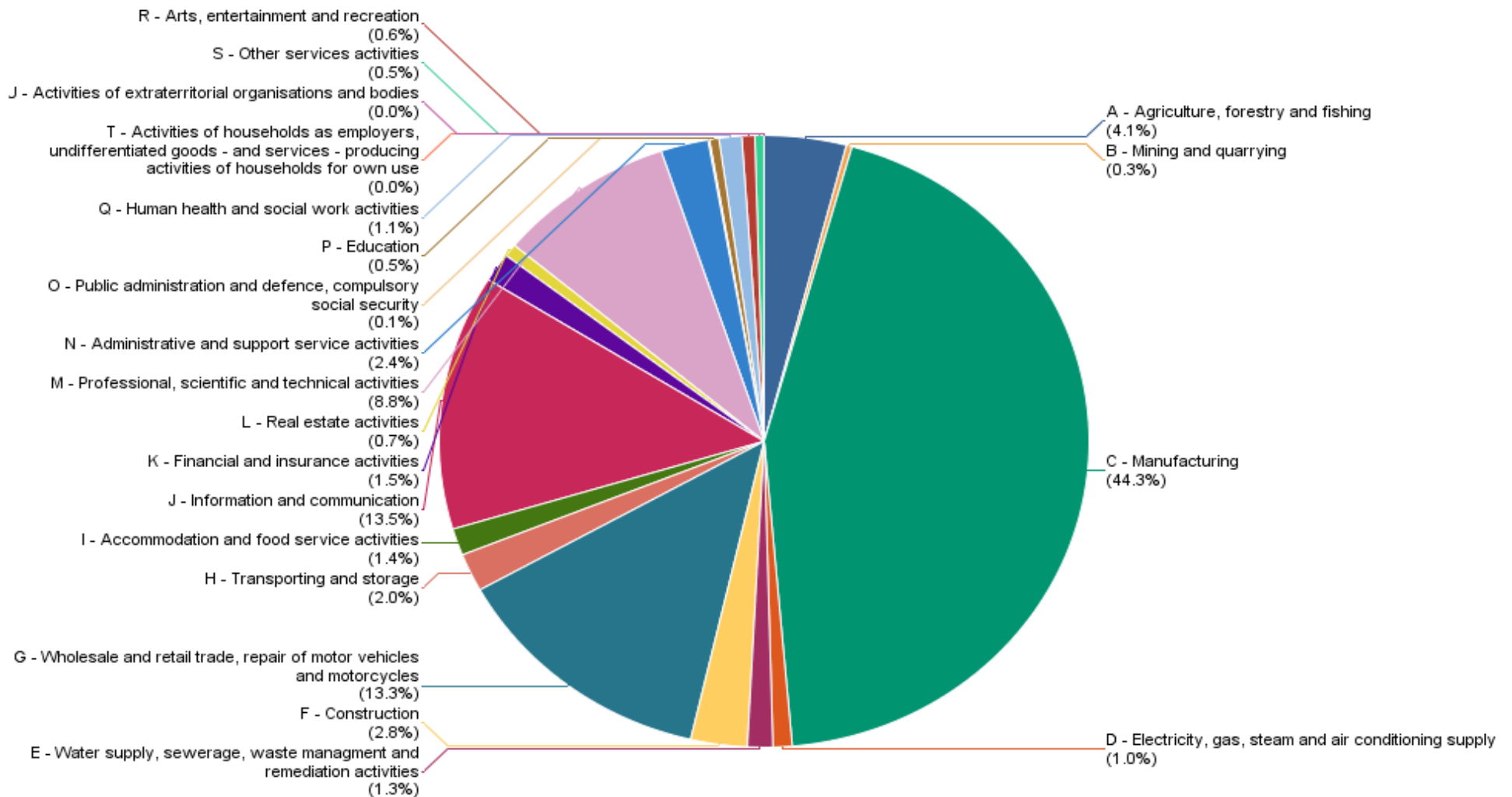
* Countries where financing to a Final Recipient has been granted, based on the Final Recipient's location

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	16,689	41.3%	7,772.3	41.1%
2 are fast-growing enterprises	2,598	6.4%	1,487.2	7.9%
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	614	1.5%	287.5	1.5%
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	1,126	2.8%	572.6	3.0%
5 will spend more than 80% of the loan on R&I activities	4,050	10.0%	1,261.9	6.7%
6 have received innovation support from European or national/regional schemes	9,346	23.1%	4,469.8	23.7%
7 have been awarded an innovation prize by an EU institution/EU body	211	0.5%	79.0	0.4%
8 have registered at least one technology right and will use the loan to exploit it	876	2.2%	613.4	3.2%
9 have received an investment from a venture-capital fund/business angel	2,320	5.7%	840.4	4.4%
10 will use the financing to enter a new product or geographical market	519	1.3%	288.5	1.5%
11 have spent on R&I at least 10% of their total operation costs in at least one of the past three years	1,238	3.1%	638.6	3.4%
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)	19	0.0%	36.3	0.2%
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	507	1.3%	351.4	1.9%
14 have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	220	0.5%	138.0	0.7%
15 intends to invest in digitilisation	80	0.2%	61.3	0.3%
TOTAL	40,413	100.0%	18,898.4	100.0%

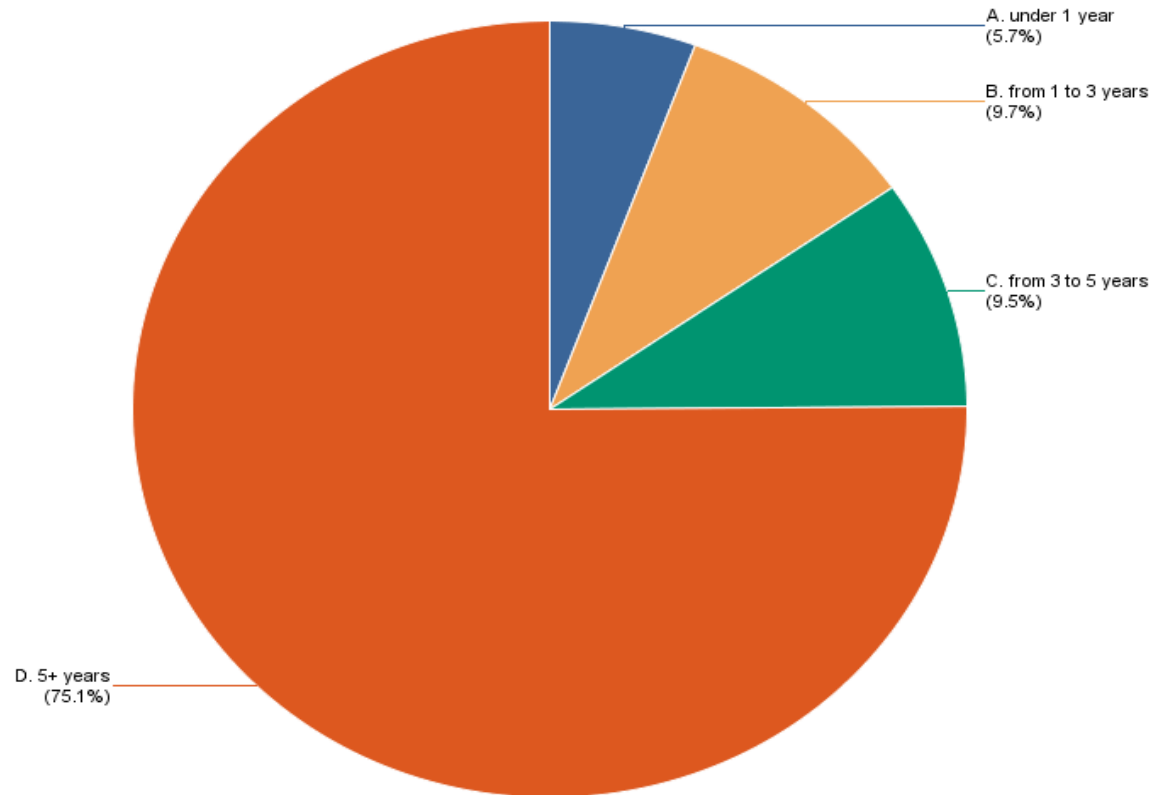


InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	1,790	6.1%	1,071.3	5.7%
B. from 1 to 3 years	3,862	13.1%	1,826.0	9.7%
C. from 3 to 5 years	3,540	12.0%	1,804.7	9.5%
D. 5+ years	20,238	68.8%	14,196.4	75.1%
TOTAL	29,430	100.0%	18,898.4	100.0%



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