



InnovFin SME Guarantee

Implementation Update

Reporting date: 31/12/2023

Disclaimer

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All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 31/12/2023

Status of InnovFin SMEG implementation

- **228** agreements signed ⁽¹⁾
 - **203** 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 **12,916m**
- Expecting to provide over EUR **28,864m** of financing to innovative SMEs and small mid-caps
- During COVID-19 support period originated **13,995** transactions to SMEs for a committed amount of EUR **7,149.1m**
 - of which **6,472** transactions for EUR **3,185.4m** with COVID-19 support enhanced measures
- Currently enabling the support of **34,750** SMEs and small mid-caps and **1,497,279** jobs (at 1st inclusion)



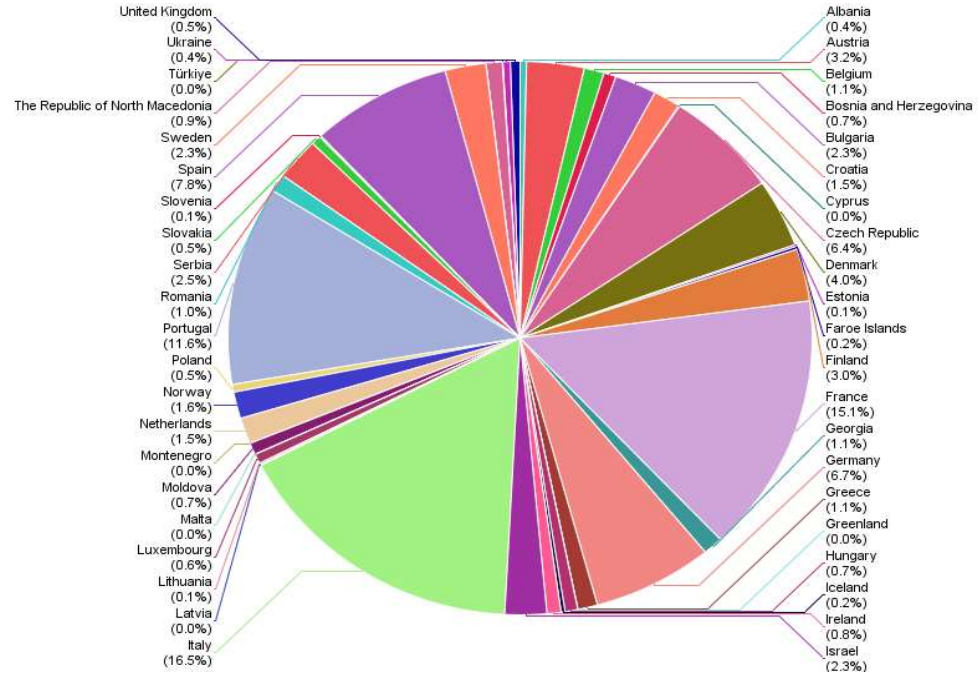
■ Countries targeted with guarantee contracts signed

⁽¹⁾ refers to active contracts

⁽²⁾ count of countries targeted by the Financial Intermediaries

InnovFin SMEG Portfolio - By country

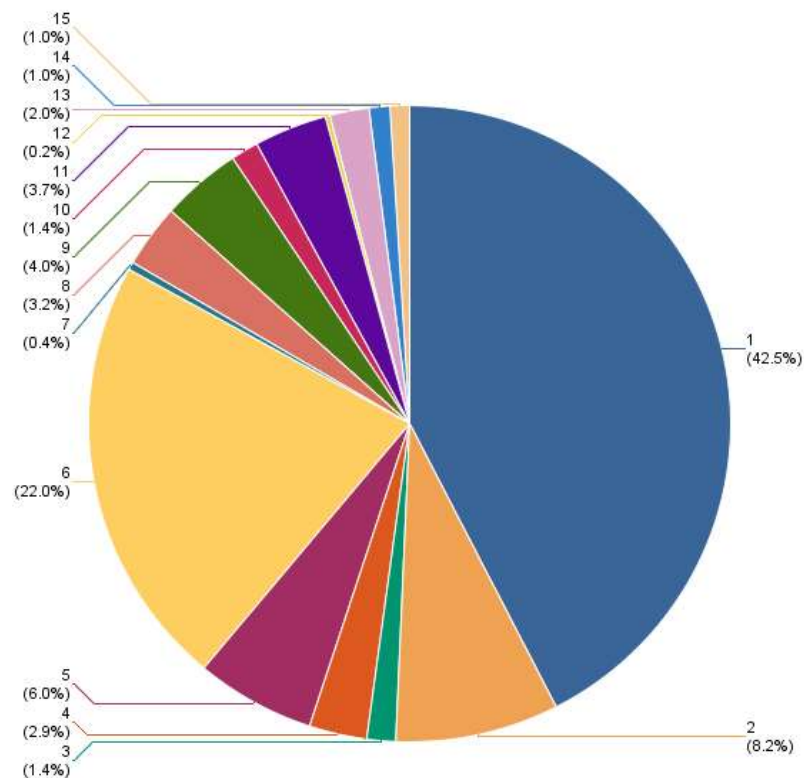
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	348	0.7%	84.9	0.4%
Austria	683	1.4%	757.4	3.2%
Belgium	622	1.3%	262.9	1.1%
Bosnia and Herzegovina	826	1.7%	163.0	0.7%
Bulgaria	1,879	3.8%	552.3	2.3%
Croatia	532	1.1%	358.3	1.5%
Cyprus	24	0.0%	10.4	0.0%
Czech Republic	2,069	4.2%	1,513.6	6.4%
Denmark	1,486	3.0%	948.9	4.0%
Estonia	43	0.1%	26.5	0.1%
Faroe Islands	17	0.0%	41.9	0.2%
Finland	818	1.7%	725.7	3.0%
France	11,016	22.4%	3,602.0	15.1%
Georgia	641	1.3%	261.8	1.1%
Germany	1,865	3.8%	1,588.5	6.7%
Greece	302	0.6%	260.6	1.1%
Greenland	1	0.0%	1.6	0.0%
Hungary	155	0.3%	168.2	0.7%
Iceland	46	0.1%	51.3	0.2%
Ireland	1,249	2.5%	185.2	0.8%
Israel	330	0.7%	549.3	2.3%
Italy	6,576	13.4%	3,940.7	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%	161.4	0.7%
Montenegro	4	0.0%	2.6	0.0%
Netherlands	146	0.3%	362.2	1.5%
Norway	1,107	2.3%	369.4	1.6%
Poland	346	0.7%	108.5	0.5%
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	4,113	8.4%	1,863.1	7.8%
Sweden	2,081	4.2%	539.5	2.3%
Switzerland	2	0.0%	2.4	0.0%
The Republic of North Macedonia	929	1.9%	212.2	0.9%
Türkiye	11	0.0%	6.8	0.0%
Ukraine	429	0.9%	97.5	0.4%
United Kingdom	84	0.2%	128.4	0.5%
Total	49,083	100.0%	23,827.7	100.0%



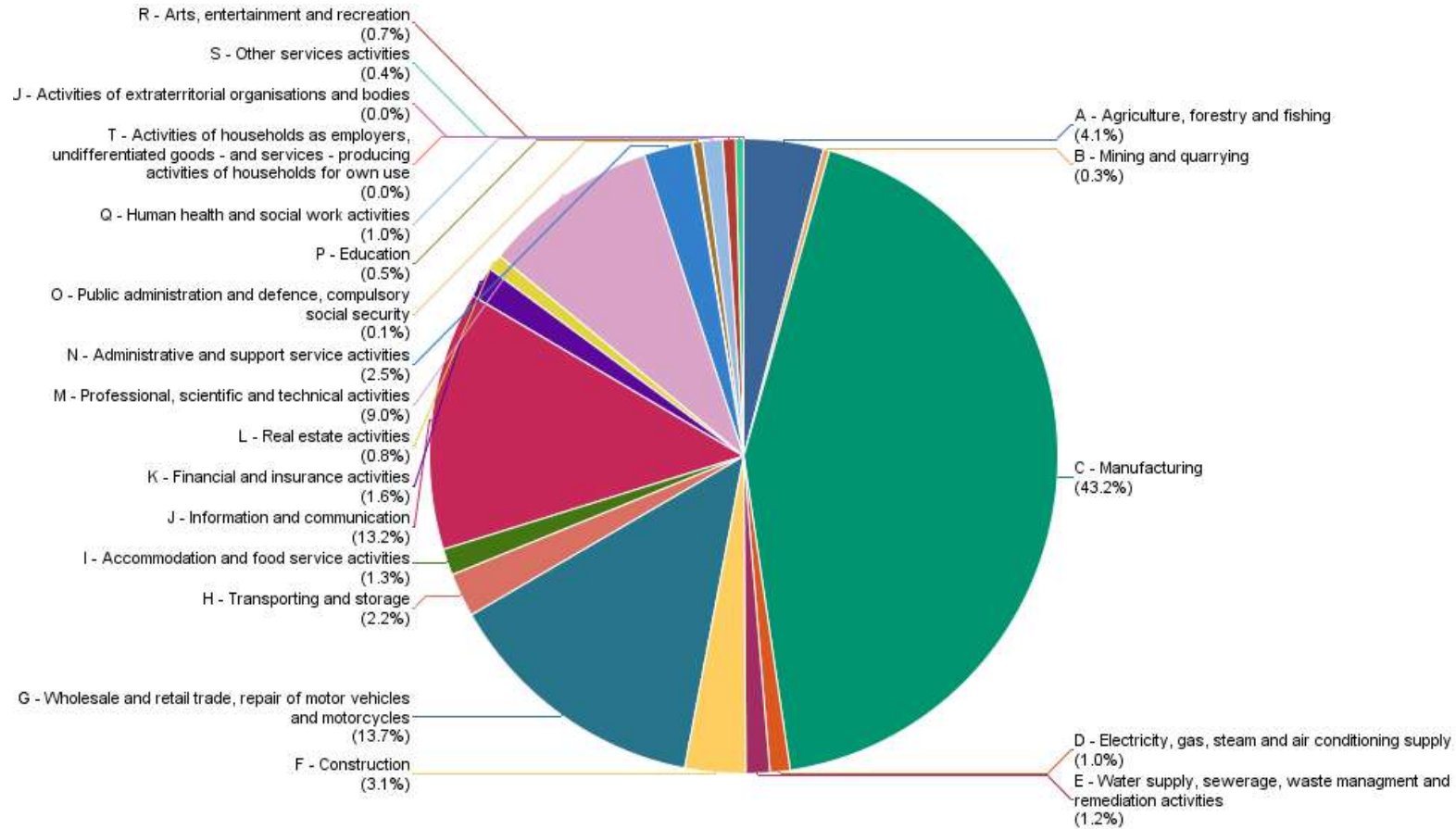
* Countries where financing to a Final Recipient has been granted, based on the Final Recipient's location

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	21,635	44.1%	10,116.8	42.5%
2 are fast-growing enterprises	3,378	6.9%	1,961.5	8.2%
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	719	1.5%	345.1	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	1,242	2.5%	693.7	2.9%
5 will spend more than 80% of the loan on R&I activities	4,519	9.2%	1,434.7	6.0%
6 have received innovation support from European or national/regional schemes	10,458	21.3%	5,237.8	22.0%
7 have been awarded an innovation prize by an EU institution/EU body	233	0.5%	93.9	0.4%
8 have registered at least one technology right and will use the loan to exploit it	981	2.0%	764.2	3.2%
9 have received an investment from a venture-capital fund/business angel	2,606	5.3%	964.8	4.0%
10 will use the financing to enter a new product or geographical market	636	1.3%	329.7	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	1,424	2.9%	875.5	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)	24	0.0%	55.7	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	674	1.4%	470.4	2.0%
14 have been designated in the past 36 months as an innovative company by an EU or national or regional institution or body	277	0.6%	248.6	1.0%
15 intends to invest in digitalisation	277	0.6%	235.2	1.0%
TOTAL	49,083	100.0%	23,827.7	100.0%

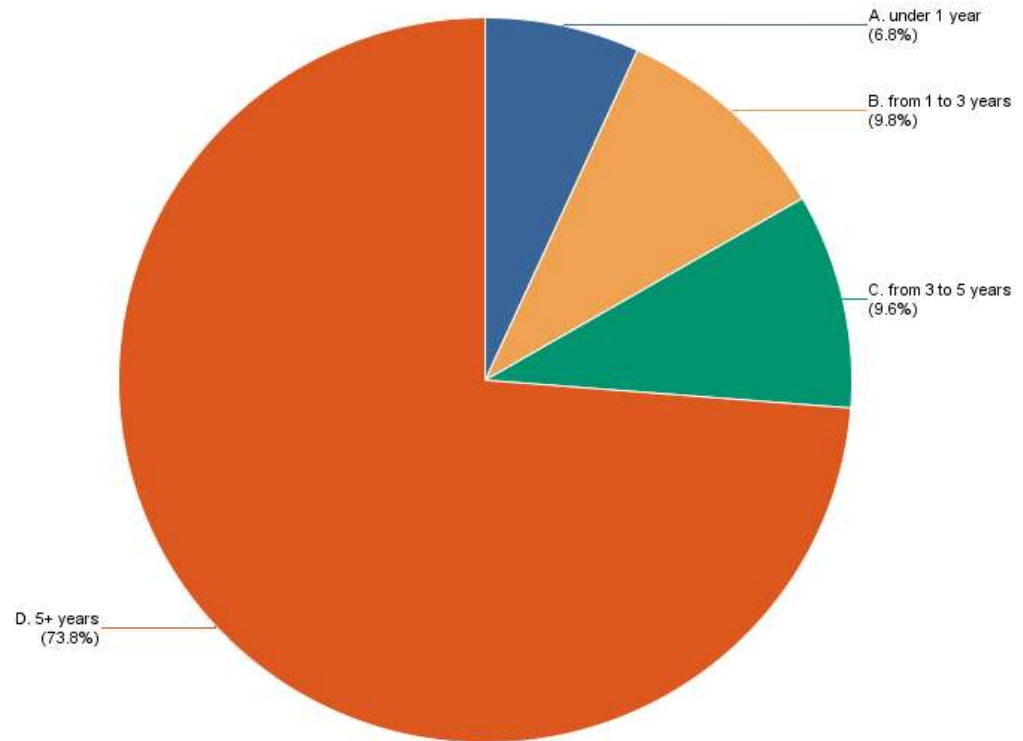


InnovFin SMEG Portfolio - By sector



InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	2,272	6.5%	1,624.9	6.8%
B. from 1 to 3 years	4,553	13.1%	2,340.8	9.8%
C. from 3 to 5 years	4,210	12.1%	2,282.6	9.6%
D. 5+ years	23,715	68.2%	17,579.3	73.8%
TOTAL	34,748	100.0%	23,827.7	100.0%



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