

Board of Directors

*Minutes of written procedure dated
27 July 2022 (ref. BD/WP/MIN/402/2022)*

Parts of this document may have been redacted if, at the time of the Board's decision, falling under the exceptions for disclosure defined by the EIF Transparency Policy, notably under articles 5.4, 5.5 and 5.6.*

* http://www.eif.org/news_centre/publications/EIF_Transparency_policy.htm?lang=-en

27 July 2022

BD/WP/MIN/402/2022

Minutes of the decisions of 27 July 2022 taken by written procedure¹

On 13 July 2022, and as anticipated at the Board of Directors ("Board") meeting on 11 July 2022, the SECRETARY submitted the below proposals to the Board for decision by written procedure.

It was noted that the proposals would be considered approved as of 5.00p.m. on 27 July 2022, unless the procedure was interrupted, resulting in the postponement of any of the decisions.

At the end of the period, the following decisions were noted:

1. Biovance Capital Fund I FCR

InvestEU SMEW-RIDW Joint Equity Product - Enabling Sectors sub-product, NPI Standardised Mandate with BPF I – Portugal Tech

Venture capital fund focusing on early stage life sciences therapeutics-related investments primarily in Portugal

The Board of Directors approved an investment, on the terms and conditions set out in document 22/166.

2. Deep Blue Ventures

InvestEU SMEW-RIDW Joint Equity Product - Digital and Cultural & Creative Sectors sub-product and Enabling Sectors sub-product

Technology transfer fund focusing on ICT investments, in particular aerospace, health tech and climate techno-related, in the Lazio region, Italy

The Board of Directors approved an investment, on the terms and conditions set out in document 22/167.

3. OTB Fund 2 Cooperatief U.A.

InvestEU SMEW-RIDW Joint Equity Product - Digital and Cultural & Creative Sectors sub-product and Enabling Sectors sub-product, Risk Capital Resources, own resources

Venture capital fund focusing on expansion stage ICT investments, in particular deep technologies, primarily in Central and Eastern Europe and, to a lesser extent, in the Baltics

The Board of Directors approved an investment, on the terms and conditions set out in document 22/168.

¹ In accordance with Article 18(2) of the EIF Statutes, Article 8(3) of the EIF Rules of Procedure and the Policy for the Use of Written Procedures.

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4. **Artá Capital Fund III**

InvestEU SMEW-RIDW Joint Equity Product - Capital Market Union sub-product, Risk Capital Resources, own resources

Generalist private equity fund focusing on lower mid-market investments primarily in Spain

The Board of Directors approved an investment, on the terms and conditions set out in document 22/169.

5. **Xenon FIDEC**

InvestEU SMEW RIDW Joint Equity Product – Climate & Environmental Solutions sub-product, Risk Capital Resources, own resources

Private equity fund focusing on lower mid-market investments in the energy and environment sectors primarily in Italy

The Board of Directors approved an investment, on the terms and conditions set out in document 22/170.

6. **AB Mano Bankas (Lithuania)**

InvestEU Portfolio Guarantee Products – Uncapped Guarantee

Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in Lithuania

The Board of Directors approved a total maximum guarantee amount under the Sustainability Product - Green/Sustainable SMEs & Small Mid-Caps and the SME Competitiveness Product - Solvency, on the terms and conditions set out in document 22/171.

7. **Erste & Steiermärkische Bank d.d. (Croatia)**

InvestEU Portfolio Guarantee Products – Uncapped Guarantee

Uncapped direct guarantee to enhance access to finance for SMEs, small mid-caps, natural persons, small public enterprises and/or housing associations in Croatia

The Board of Directors approved a total maximum guarantee amount under the Innovation and Digitalisation Product, the Sustainability Product - Green/SMEs & Small Mid-Caps, the Cultural and Creative Sectors Product, and the Sustainability Product - Green/Natural persons or Housing associations, on the terms and conditions set out in document 22/172.

8. **Intesa Sanpaolo S.p.A. (Italy)**

InvestEU Portfolio Guarantee Products – Uncapped Guarantee

Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in Italy

The Board of Directors approved a total maximum guarantee amount under the Innovation and Digitalisation Product and the Sustainability Product - Green/SMEs & Small Mid-Caps, on the terms and conditions set out in document 22/173.

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9. OP Osuuskunta (Finland)

InvestEU Portfolio Guarantee Products – Uncapped Guarantee

Uncapped direct guarantee to enhance access to finance for SMEs, small mid-caps, natural persons and ownership associations in Finland

The Board of Directors approved a total maximum guarantee amount under the Innovation and Digitalisation Product, the Sustainability Product - SMEs & Small Mid-Caps, the SME Competitiveness Product - Solvency, and the Sustainability Product - Green/Natural persons or Housing associations, on the terms and conditions set out in document 22/174.

10. Kreditanstalt für Wiederaufbau (Germany)

InvestEU Portfolio Guarantee Products – Capped Counter-Guarantee

Capped counter-guarantee to enhance access to finance for SMEs in Germany

The Board of Directors approved a maximum counter-guarantee cap amount under the SME Competitiveness Product, on the terms and conditions set out in document 22/175.

11. Microlux SA (Luxembourg)

InvestEU Portfolio Guarantee Products – Capped Guarantee

Capped guarantee to enhance access to finance for natural persons, social and micro-enterprises in Luxembourg

The Board of Directors approved a maximum guarantee cap amount under the Microfinance Product, on the terms and conditions set out in document 22/176.

12. OP Osuuskunta (Finland)

InvestEU Portfolio Guarantee Products – Capped Guarantee

Capped guarantee to enhance access to finance for riskier SMEs in Finland

The Board of Directors approved a maximum guarantee cap amount under the SME Competitiveness Product, on the terms and conditions set out in document 22/177.

Luxembourg, 27 July 2022.

The CHAIRMAN (signed)
Werner HOYER

The SECRETARY (signed)
Nicolas PANAYOTOPOULOS