



# InnovFin SME Guarantee

## Implementation Update

**Reporting date: 31/12/2024**

## Disclaimer

This presentation contains general information about the implementation results of InnovFin SME Guarantee, a facility under Horizon 2020 Debt Financial Instrument. It is given in summary form and does not purport to be complete. It is current as of the date of this presentation only and may change without notice. EIF and the EIB Group have no obligation to update this information or to release any revisions to this information. No representation or warranty, expressed or implied, is or will be made and no liability or responsibility is or will be accepted by EIF or by the EIB Group in respect of the accuracy or completeness of the information contained herein and any such liability is expressly disclaimed.

All figures are expressed in EUR (except otherwise stated) and are converted at the rates prevailing at 31/12/2024

- **225** agreements signed <sup>(1)</sup>
  - **200** for the direct guarantee
  - **15** for the counter-guarantee
  - **10** for the on-lending
  - covering **41** countries <sup>(2)</sup>
  - for a total (counter-) guarantee amount of EUR **12,522m**
- Expecting to provide over EUR **28,772m** of financing to innovative SMEs and small mid-caps
- During COVID-19 support period originated **13,966** transactions to SMEs for a committed amount of EUR **7,116.2m**
  - of which **6,461** transactions for EUR **3,168.5m** with COVID-19 support enhanced measures
- Currently enabling the support of **34,705** SMEs and small mid-caps and **1,491,037** jobs (at 1st inclusion)



■ Countries targeted with guarantee contracts signed

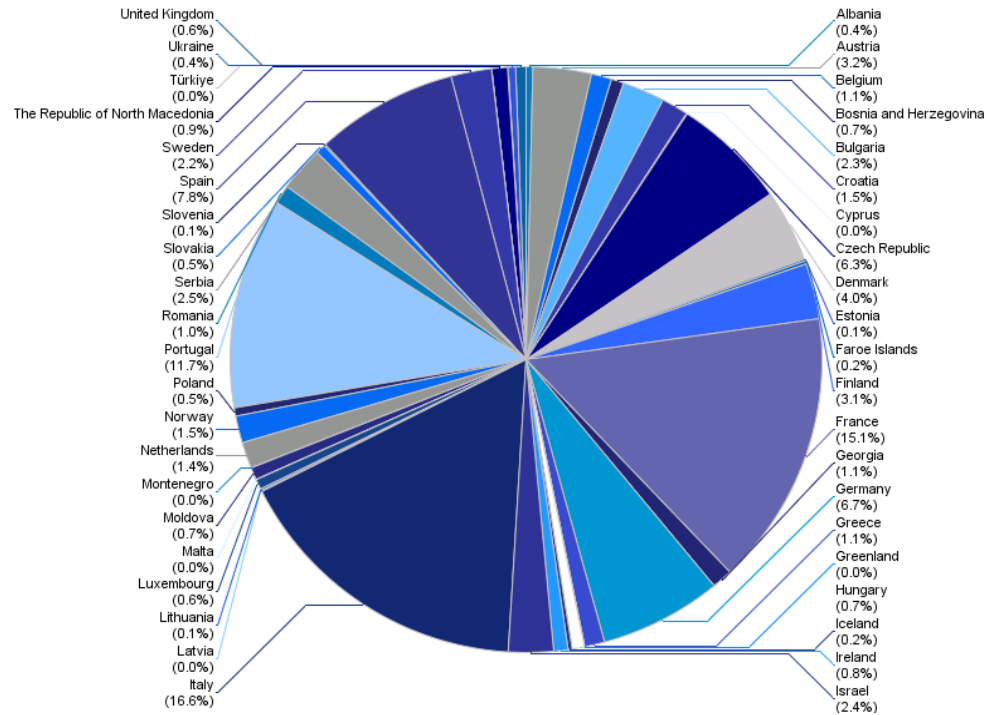
<sup>(1)</sup> refers to active contracts

<sup>(2)</sup> count of countries targeted by the Financial Intermediaries

## InnovFin SMEG Portfolio - By country

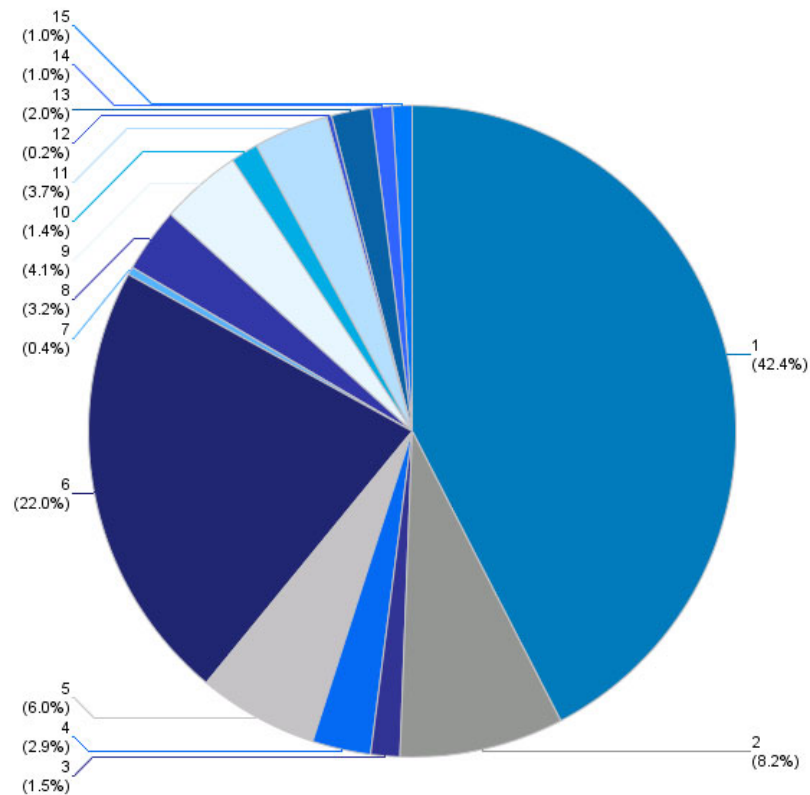
Country *	Transactions to Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
Albania	348	0.7%	87.2	0.4%
Austria	681	1.4%	756.9	3.2%
Belgium	622	1.3%	262.9	1.1%
Bosnia and Herzegovina	826	1.7%	163.0	0.7%
Bulgaria	1,877	3.8%	548.2	2.3%
Croatia	528	1.1%	347.4	1.5%
Cyprus	24	0.0%	10.4	0.0%
Czech Republic	2,065	4.2%	1,493.3	6.3%
Denmark	1,480	3.0%	943.5	4.0%
Estonia	43	0.1%	26.5	0.1%
Faroe Islands	17	0.0%	41.9	0.2%
Finland	818	1.7%	725.5	3.1%
France	11,028	22.5%	3,596.7	15.1%
Georgia	641	1.3%	268.2	1.1%
Germany	1,864	3.8%	1,587.4	6.7%
Greece	302	0.6%	260.6	1.1%
Greenland	1	0.0%	1.6	0.0%
Hungary	155	0.3%	162.0	0.7%
Iceland	46	0.1%	52.3	0.2%
Ireland	1,247	2.5%	184.6	0.8%
Israel	330	0.7%	581.8	2.4%
Italy	6,578	13.4%	3,941.9	16.6%
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	671	1.4%	160.4	0.7%
Montenegro	4	0.0%	2.6	0.0%
Netherlands	140	0.3%	342.2	1.4%
Norway	1,107	2.3%	352.2	1.5%
Poland	346	0.7%	109.7	0.5%
Portugal	5,136	10.5%	2,766.7	11.7%
Romania	617	1.3%	244.1	1.0%
Serbia	1,356	2.8%	583.1	2.5%
Slovakia	214	0.4%	129.5	0.5%
Slovenia	13	0.0%	19.2	0.1%
Spain	4,101	8.4%	1,849.7	7.8%
Sweden	2,082	4.2%	525.2	2.2%
Switzerland	2	0.0%	2.4	0.0%
The Republic of North Macedonia	909	1.9%	204.7	0.9%
Türkiye	11	0.0%	6.9	0.0%
Ukraine	428	0.9%	96.4	0.4%
United Kingdom	84	0.2%	134.6	0.6%
<b>Total</b>	<b>49,028</b>	<b>100.0%</b>	<b>23,746.3</b>	<b>100.0%</b>

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

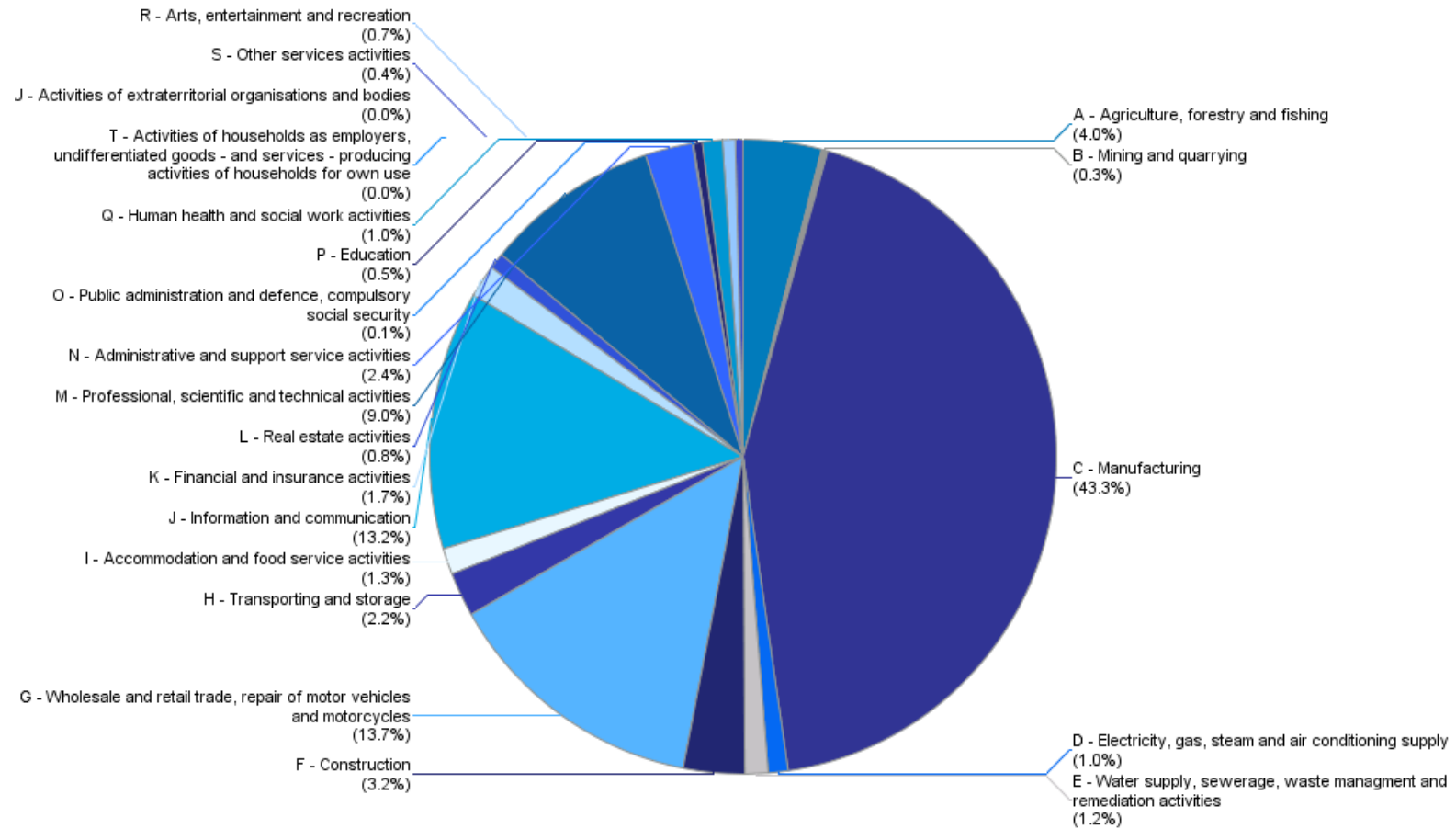


## InnovFin SMEG Portfolio - By Innovation Criteria

Innovation Criteria		Transactions to Final Recipients		Amount Committed to Final Recipients	
		(Nbr)	(%)	(mEUR)	(%)
1	will use the financing to develop innovative products/processes/services	21,598	44.1%	10,071.1	42.4%
2	are fast-growing enterprises	3,369	6.9%	1,944.7	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	720	1.5%	344.6	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	1,242	2.5%	693.7	2.9%
5	will spend more than 80% of the loan on R&I activities	4,520	9.2%	1,424.1	6.0%
6	have received innovation support from European or national/regional schemes	10,455	21.3%	5,227.2	22.0%
7	have been awarded an innovation prize by an EU institution/EU body	233	0.5%	93.8	0.4%
8	have registered at least one technology right and will use the loan to exploit it	980	2.0%	760.1	3.2%
9	have received an investment from a venture-capital fund/business angel	2,605	5.3%	962.9	4.1%
10	will use the financing to enter a new product or geographical market	631	1.3%	324.0	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%	888.4	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%	57.9	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	673	1.4%	470.5	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%	248.3	1.0%
15	intends to invest in digitalisation	277	0.6%	234.9	1.0%
<b>TOTAL</b>		<b>49,028</b>	<b>100.0%</b>	<b>23,746.3</b>	<b>100.0%</b>

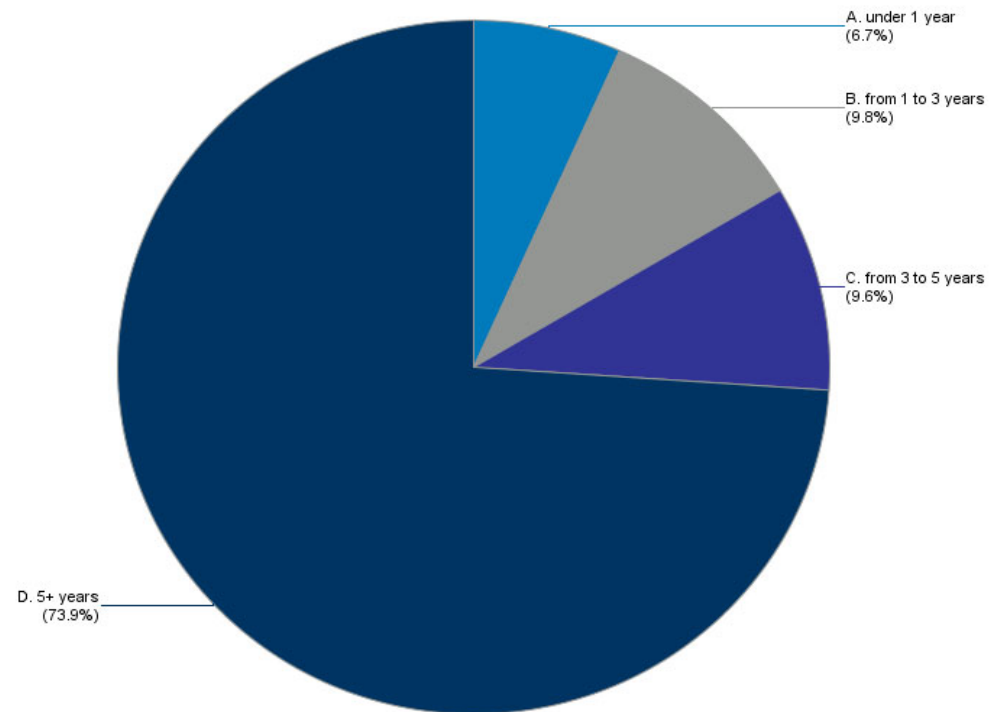


## InnovFin SMEG Portfolio - By sector



## InnovFin SMEG Portfolio - By SME age

SME age *	Final Recipients		Amount Committed to Final Recipients	
	(Nbr)	(%)	(mEUR)	(%)
A. under 1 year	2,269	6.5%	1,597.6	6.7%
B. from 1 to 3 years	4,541	13.1%	2,318.0	9.8%
C. from 3 to 5 years	4,188	12.1%	2,271.7	9.6%
D. 5+ years	23,709	68.3%	17,558.9	73.9%
<b>TOTAL</b>	<b>34,707</b>	<b>100.0%</b>	<b>23,746.3</b>	<b>100.0%</b>



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