



InvestEU Research, Innovation & Digitisation Window

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EIC FUND AND R&I INVESTMENTS
EISMEA

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Where do we come from?



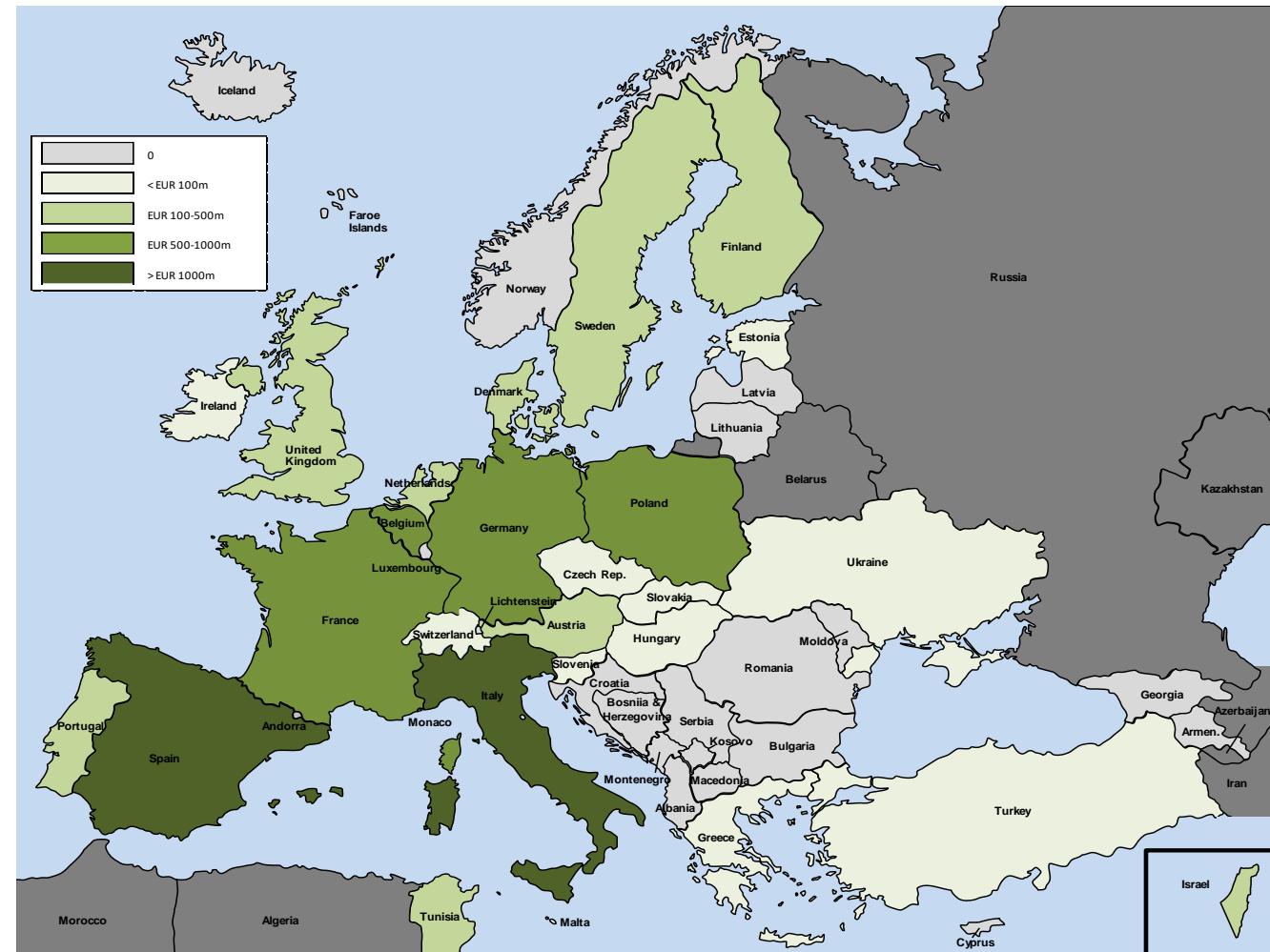
EUROPEAN INVESTMENT FUND		European Investment Bank The EU bank			
Early-Stage Enterprises	SMEs	Corporate	Science	Thematic Finance	Advisory
InnovFin Technology Transfer	InnovFin SME Guarantee	InnovFin Emerging Innovators	InnovFin Science	InnovFin Energy Demo Projects	InnovFin Advisory
InnovFin Business Angels		InnovFin MidCap Guarantee		InnovFin Infectious Diseases	
InnovFin Venture Capital		InnovFin Corporate Research Equity		InnovFin Thematic Investment Platforms	
InnovFin Fund-of-Funds					
Early-Stage Enterprises, SMEs and Small Midcaps < 500 Employees	SMEs and Small Midcaps < 500 Employees	SMEs, Midcaps, Large Caps, SPVs	Research Institutes, Universities, Research Organisations	SMEs, Midcaps, possibly Large Caps, SPVs	Public and Private Sector Promoters
Intermediated Equity Financing	Intermediated Debt Financing	Direct and /or Intermediated Financing (including equity type)	Direct Financing (including equity type)	Direct and/or Intermediated Financing (including equity type)	Financial Advisory

Direct products
Indirect products
Direct or Indirect products

Note: InnovFin Large Projects succeeded by InnovFin Emerging Innovators
 InnovFin MidCap Growth Finance is deployed under the European Fund for Strategic Investments (EFSI) since November 2016

Horizon 2020 financial instruments – EIB products

- 145 operations – **EUR 11 bn**
- 27 countries covered (EU MS and H2020 associated countries)
- Final beneficiaries:
 - 27% SMEs
 - 5,5% Small Mid-Caps
 - 22% Large Mid-Caps
 - 25% Large Corporates



*Data as of 31 December 2020

Horizon 2020 financial instruments – EIF products

- Under InnovFin SMEG, guarantee amount of **EUR 17.5bn** signed, enabling over **EUR 30bn** of loans/leases to over 30.000 innovative companies
 - 43 countries covered (EU MS and H2020 associated countries)
 - Final beneficiaries:
 - **96.4% SMEs**
 - **3.5% Small Mid-Caps**
- Under InnovFin Equity, operations signed with financial intermediaries totalling **EUR 1.4bn**, to result in **EUR 7bn** invested in eligible beneficiaries
 - 26 countries covered (EU MS and H2020 associated countries)

*Data as of 31 December 2020

RID Window Policy Priorities

Product Family	Policy areas
European Green Deal	Energy
	Modernisation & decarbonisation of industry
	Circular economy
	Bioeconomy
	Sustainable blue economy
	Nature Based Solutions, natural capital & ecosystem restoration
	Sustainable ICT
	Climate adaptation and mitigation
Strategic technologies	Digital technologies
	Key enabling technologies
	Defence
	Space
Health	Clinical development, validation & market entry in defined areas
	Innovating & digitising health & care systems
Other	Research & tech infrastructures & organisations, universities
	Nuclear research

RID Window – General debt product

- Direct corporate lending to SMEs, small midcaps, midcaps & large corporates
- Financing R&I projects of universities, research & technology infrastructures & organisations, public-private partnerships, etc.
- Focus on Commission policy priority areas (see previous slide)
- Instruments: loans; guarantees; quasi-equity
- Loans covering maximum 50% of total R&I&D project costs

Joint RID/SIW Green Investment Facility

Thematic product

- *Continued and revised InnovFin EDP and CEF Future Mobility.*
- **Objective:** addressing difficulties in access to finance for high-risk projects/ companies supporting the European Green Deal.
- **Sectors:** energy & low carbon innovation; future mobility; low carbon technologies & processes; circular economy; bioeconomy; sustainable blue economy; nature-based solutions, natural capital & green infrastructure, digital technologies.
- **Why thematic? – High risk, high policy value**
 - Innovative, early demonstration projects/companies targeting non-mature tech/business models/manufacturing plants;
 - High-risk deployment / first phases of commercial rolling out of innovative technologies and services.

RID Window – Health Innovation Investments

Thematic product

- *Continued and revised InnovFin Infectious Disease Finance Facility.*
- Examples of targeted areas (clinical trials, validation and market entry):
 - ✓ therapeutics for neurodegenerative diseases;
 - ✓ new effective therapies for rare diseases;
 - ✓ new treatment for sepsis;
 - ✓ cell and gene-based advanced therapies;
 - ✓ new interventions for refractory cancers across all age groups – treatment, palliative care, end-of-life care;
 - ✓ new interventions for public health emergencies.

Joint RID/SME Window Equity product

- *Building on InnovFin Equity and COSME Equity for Growth*
- **Objective:** ensure availability of risk capital for early and growth stage equity investments into European SMEs, small mid-caps and innovative mid-caps.
- **Targets:**
 - funds of specific policy value (technology transfer; climate and environment; digital technologies; life sciences; space; defence; etc.)
 - funds supporting the development of a more diversified pan-European capital market (co-investments with business angels, gender lens investment, etc.);
 - funds focusing on accompanying companies through the IPO phase.

Beyond financial products – advisory initiatives

Joint advisory initiatives between the SME and the RID windows

- **Project advisory**
 - **Objective:** help project promoters in the preparation of investible business proposals, improving investment readiness of companies from various sectors and other entities.
- **Capacity building**
 - **Objective:** strengthen the ability and willingness of various financial and other intermediaries to develop and support finance projects in specific sectors, for specific activities, types of financing, etc.
- **Market development activities**
 - **Objective:** support policy development, contribute to the design of new financing mechanisms and advisory services and to the improvement of the existing initiatives.

Thank you!



Questions?