Vicky D. Kefalas

Member of the Investment Committee of the InvestEU Fund
Member of the Board of the European Innovation Council
Member of the Board of the Athens Urban Transport Organization
Head of Investments of Consolidated Contractors Co.
Outline

• Legacy fund - EFSI in Greece

• InvestEU - What can be funded

• Member State Compartment - Greece

• InvestEU to-date - Overall & in Greece
EFSI in Greece

**HOW HAS THE JUNCKER PLAN BENEFITED GREECE?**

EIB financing:
€ 2.9 bn

Expected to trigger
€ 14.1 bn
in total investments

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**GREECE RANKS 2**
in terms of EFSI-related investment triggered, relative to GDP

40
Approved projects
and SME agreements

40,842
SMEs set to benefit from
improved access to finance

Portugal ranks 1st with EUR 3.9 bn
EFSI in Greece

- Trans Adriatic Pipeline
  - EUR 688M

- Sunlight Battery Plant
  - EUR 12.5M

- Agios Nikolaos 826MW gas-fired combined-cycle facility
  - EUR 125M

- 14 Regional Airports
  - EUR 280M

Vicky D. Kefalas Nov. 24 2022
InvestEU 4 investment windows

- **Sustainable Infrastructure**: € 9.9 bn in EU guarantee
- **Research, Innovation and Digitisation**: € 6.6 bn in EU guarantee
- **SMEs**: € 6.9 bn in EU guarantee
- **Social Investment and Skills**: € 2.8 bn in EU guarantee

**Link to Recovery and Resilience Facility**: Funds from RRF may be contributed by MS for provisioning the InvestEU guarantee
Sustainable Infrastructure window

Policy objectives:

▪ 30% of financing contributing to climate change and GHG emission reduction
▪ 60% of the investment to contribute to EU objectives on climate and environment.
▪ Cross-border infrastructure projects and trans-European networks
▪ Cross-sectoral synergies between energy, transport and digitalization
▪ Deployment of innovative technologies on the market

Final recipients targeted:

▪ Stand-alone promoters
▪ Corporate projects promoted by private, public and semi-public enterprises
▪ Special-purpose vehicles
Research, Innovation and Digitisation window

**Policy objectives:**

- Facilitate access to finance and de-risk investments in research & innovation and transfer results to the market
- Support digitisation to increase interoperability and address disparities
- Promote first-of-a-kind demonstration operations

**Final recipients targeted:**

- Stand-alone promoters, private and public companies
- Universities, technology transfer offices, higher education centres, research centres
- Research infrastructures
- Innovation and digitisation agencies, accelerators, incubators.
Small & Medium-sized Enterprises window

**Policy objectives:**

- Increase access to finance for SMEs and small mid-caps through debt and equity products
- Supporting businesses with problems of access to finance: start-ups, younger and smaller companies, businesses with a perceived higher risk and lacking (sufficient) collateral, and innovative ones.
- Promoting digitalisation, uptake of innovation, and cultural and creative industries

**Final recipients targeted:**

- Predominantly small and medium-sized enterprises (SMEs)
- Small mid-caps
Social Investment and Skills window

Policy objectives:

▪ Social resilience and inclusiveness of the Union through projects contributing to the objectives of the European Pillar of Social Rights

▪ Microfinance, social enterprise finance and the social impact and social economy

▪ Social infrastructure (incl. social services, social and student housing, education infrastructure, health infrastructure)

▪ Skills, education and training

Final recipients targeted:

▪ Micro-enterprises, social enterprises, vulnerable groups, self-employed, education and training providers,

▪ NGOs, health authorities, health service providers (public and private)
Member State compartment: Greece

Greece Contribution

InvestEU Fund Member State Compartment

Implementing Partners

InvestEU Advisory Hub

Advisory Services

Financial Products (Guarantees):
- Sustainability
- SME Competitiveness
- Innovation & Digitization
- Green & Digital

Financial Intermediaries

Beneficiaries

Vicky D. Kefalas Nov. 24 2022
# InvestEU—62* approved transactions

<table>
<thead>
<tr>
<th># of Operations*</th>
<th>Policy Windows</th>
<th>Joint Policy Windows</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Sustainable Infra</td>
<td>Social Infra. &amp; Skills</td>
</tr>
<tr>
<td>62</td>
<td>23</td>
<td>10</td>
</tr>
<tr>
<td>% of Total</td>
<td>37%</td>
<td>16%</td>
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</tbody>
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*as of Nov. 2022 InvestEU Fund Investment Committee approvals, excluding Member State compartment operations
InvestEU approved projects: Countries

- Multi Country
- Spain
- Greece
- Italy
- Poland
- Finland
- France
- Germany
- Sweden

EUR 8,437*

Over 32% of total InvestEU Fund budget of EUR 26.2 B *

* without considering additional funds contributed by MS
University Accommodation
PPP – Thessaly, Thrace & Crete
EUR 190M

Public Power Company Renewables – 3
Solar Parks in Kozani
EUR 40M
Thank you!

More information: europa.eu/InvestEU