



InnovFin

Infectious Diseases

WHAT IS THE INNOVFIN INFECTIOUS DISEASES FINANCE FACILITY?

The InnovFin Infectious Diseases Finance Facility (IDFF) enables the EIB to provide between €7.5 million and €75 million of funding to innovative players active in developing or manufacturing vaccines, medicines, medical and diagnostic devices, and research infrastructure to combat infectious diseases. IDFF provides financial support for laboratory-validated technologies, which require clinical testing for further development, in addition to complementary pre-clinical research.

Under Horizon 2020, the EU research and innovation (R&I) programme for 2014-20, the European Commission and the European Investment Bank Group (EIB and EIF) launched a new generation of financial instruments and advisory services in 2014 to help innovative firms access finance more easily. Until 2020, “InnovFin – EU Finance Innovators” had been offering a range of bespoke products that provide financing to support research and innovation by small, medium-sized and large companies and the promoters of research infrastructure. Most InnovFin products are no longer available; however, IDFF will continue to support innovative infectious diseases projects until the end of 2022.

INDICATIVE TERM SHEET

Instrument	Broad range of products ranging from standard debt instruments (i.e. senior, subordinated and mezzanine operations) to risk-sharing instruments (equity-type operations)
EIB financing	€7.5 million to €75 million (most frequently €10 million – €25 million)
Co-financing	The EIB finances up to 50% of eligible project costs Co-financing required from the company's own resources, possibly supplemented by external sources
Tenor	Up to seven years
Covenants and security	Transaction-specific
Jurisdiction	Transaction-specific
Application and enquiries	Directly to the EIB; see contact details below

WHAT ARE THE BENEFITS FOR YOU?

The EIB:

- offers longer tenors and beneficial pricing;
- provides a quality stamp and positive signalling effect;
- does not offer other banking services such as FX, swaps etc. (no competition with the company's main banks);
- pursues a long-term lending strategy and does not sell its exposures to third parties.



**FIND HERE IF YOU ARE ELIGIBLE
TO APPLY FOR THIS FINANCING PRODUCT.**

ELIGIBILITY CRITERIA

Eligible counterparties must comply with the following criteria:

The promoter should be a large pharmaceutical company, a midcap or a small and medium-sized enterprise (SME), a research outfit/university, a not-for-profit entity, or a special purpose vehicle (SPV).

GEOGRAPHY:

The borrower must be established and operating in one or several of the Member States and H2020 Associated Countries. The project and/or the IP development (e.g. clinical trials) can be undertaken outside the Member States and H2020 Associated Countries.

INNOVATIVENESS:

The project must have a proven public health impact and potential market prospects.

VALIDATED TECHNOLOGY:

Projects must relate to investments in the field of infectious diseases (ID) with an established proof of concept, i.e. the project must develop innovative vaccines, medicines, medical or diagnostic devices, or infrastructure in the field of ID that require clinical testing or are ready for later-stage clinical trials.

Funding can also be provided to:

- novel research infrastructure that provides facilities, resources and related services for use by the scientific community to conduct top-level research in the ID field; or
- investments supporting pre-clinical research in cases where a high unmet medical need is being addressed and potential results providing benefits for the respective patient populations should be feasible within a 5-year time horizon; or
- European manufacturing facilities to enable commercial production of essential vaccines, diagnostics and treatments and pharmaceutical ingredients.

COMMITMENT:

Promoters, sponsors and/or operators must be willing to substantially co-fund the project.

The operations to be financed will be selected by the EIB (from operations satisfying the eligibility criteria), also taking into account aspects such as the operation's risk profile and bankability prospects, the overall Infectious Diseases Finance Facility (IDFF) funding available, portfolio composition and other transactions in the pipeline.

ELIGIBLE COUNTERPARTIES SHALL COMPLY WITH EACH OF THE FOLLOWING ELIGIBILITY CRITERIA:

- 1 the counterparty shall not have a substantial focus on one or more restricted or excluded sectors (to be determined by the Bank at its discretion based, without limitation, on the proportionate importance of such sectors with respect to the revenues, turnover and client base of the relevant counterparty);
- 2 the counterparty shall be established and operating in one or several of the EU Member States and Associated Countries (for reference please consult: http://ec.europa.eu/research/participants/data/ref/h2020/grants_manual/hi/3cpart/h2020-hi-list-ac_en.pdf)

EXCLUDED ACTIVITIES:

- 1 production (or construction) of, distribution (or processing) of and trade in weapons and arms, ammunition, military or police equipment or infrastructure, and equipment or infrastructure which limit people's individual rights and freedom (i.e. prisons, detention centres of any kind) or violate human rights;
- 2 production (or construction) of, distribution (or processing) of and trade in gambling and related equipment;
- 3 production (or construction) of, distribution (or processing) of and trade in tobacco products;
- 4 activities involving live animals for experimental and scientific purposes insofar as compliance with the "Council of Europe's Convention for the Protection of Vertebrate Animals used for Experimental and other Scientific Purposes" cannot be guaranteed;
- 5 activities which give rise to environmental impacts that are not largely mitigated and/or compensated for;
- 6 activities considered ethically or morally controversial or which are forbidden by national law, e.g. research on human cloning;
- 7 pure real estate development activity;
- 8 pure financial activities, e.g. purchasing or trading in financial instruments.

The exclusion and eligibility criteria shall be met at the latest at the time of the approval of the EIB loan.



For more information about the InnovFin Infectious Diseases Finance Facility:

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