



## InnovFin Final Recipients 2025

As stipulated in the InnovFin Delegation Agreement between the European Commission and the European Investment Bank (EIB), the EIB publishes information on Financial (Sub-)Intermediaries and Final Recipients supported since the signature date of the Delegation Agreement (12/06/2014) until the end of 2025.

Financial (Sub-)Intermediaries and Final Recipients which are no longer supported under the Financial Instrument (operations fully reimbursed as at 31/12/2024 or fully cancelled after signature) have been removed from the list.

## InnovFin

### Large Projects

**InnovFin Large Projects**<sup>1</sup> (“LP”) aims to improve access to risk finance with loans and guarantees from EUR 25m to EUR 300m for R&I projects promoted by larger firms, universities and public research organisations, R&I infrastructures, public-private partnerships and special purpose vehicles or projects.

## InnovFin

### Emerging Innovators

**InnovFin Emerging Innovators** (“Emerging Innovators”) bridges the research and innovation (R&I) investment gap in EU Member States which are labeled as Moderate Innovators and Modest Innovators in the [European Innovation Scoreboard](#) and Horizon 2020 [Associated Countries](#).

The **InnovFin Emerging Innovators** improves availability of risk finance for fast-growing or R&I-driven enterprises, R&I infrastructures, innovation-enabling infrastructures and other entities. The product is delivered by the EIB or through a financial intermediary via loans and equity-type financing starting at EUR 7.5m.

## InnovFin

### MidCap Growth Finance

**InnovFin MidCap Growth Finance**<sup>2</sup> (“MGF”) enables the EIB to provide between EUR 7.5m and EUR 25m in long-term senior, subordinated or mezzanine loans to innovative MidCaps in order to support their growth and investments in research and innovation.

## InnovFin

### Science

**InnovFin Science** (“SCIENCE”) aims at supporting research and innovation (R&I) investments by public or private research institutes/organisations and universities, including the financing of buildings and other infrastructure directly related to R&I activity. The product is deployed directly by the EIB in the form of debt or equity-type financing from EUR 25m.

## InnovFin

### Infectious Diseases

The **InnovFin Infectious Diseases Finance Facility** (“IDFF”) provides financial products ranging from standard debt to equity-type financing for amounts typically between EUR 7.5m and EUR 75m, to innovative players active in developing innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for combatting infectious diseases.

## InnovFin

### Energy Demo Projects

**InnovFin Energy Demonstration Projects** (“EDP”) provides loans, loan guarantees or equity-type financing typically between EUR 7.5m and EUR 75m to innovative demonstration projects in the fields of energy system transformation, including but not limited to renewable energy technologies, smart energy systems, energy storage, carbon capture and storage or carbon capture and use, helping them to bridge the gap from demonstration to commercialisation.

## InnovFin

### MidCap Guarantee

**InnovFin MidCap Guarantee**<sup>3</sup> (“MCG”) enables the EIB to provide a 50% guarantee on a portfolio of new loans granted by Financial Intermediaries to innovative MidCaps with less than 3 000 employees at group level.

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<sup>1</sup> Legacy product. Succeeded by InnovFin Emerging Innovators and Science.

<sup>2</sup> Legacy product. Succeeded by InnovFin Emerging Innovators.

<sup>3</sup> Legacy product. Succeeded by InnovFin Emerging Innovators.

## InnovFin Corporate Research Equity

**InnovFin Corporate Research Equity (“RSCR”)** increases the supply of equity-type financing under the [European Fund for Strategic Investments](#) (EFSI) to large research and innovation (R&I) programmes and to innovative large mid-caps and small or medium-sized enterprises (SME). It addresses the market gap for large equity-type investment in the form of contingent loans, in particular with mid- to long-term repayments profile that are directly linked to product development cycles. The investments are deployed by the European Investment Bank (EIB) or through a financial intermediary and target amounts of EUR 75 million.

## InnovFin Thematic Investment Platforms

**InnovFin Thematic Investment Platforms (“TIP”)** will catalyse third-party financing for thematic areas, such as the circular bioeconomy. The platforms will provide access to finance via debt or equity-type products to innovative projects in specific thematic areas and will be managed by financial intermediaries and fund managers selected through open call for expression of interest.

**Final Recipients benefitting from InnovFin support in 2024:**

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support
LP	ABENGOA ABENEWCO 2 SA	Calle Energia Solar 1 Campus Palmas Altas 41014 Seville SPAIN	Loan
LP	ELI-HU NON-PROFIT LTD.	Dugonics tér 13. 6720 Szeged HUNGARY	Loan
LP	ERAMET S.A.	Tour Maine-Montparnasse 33 avenue du Maine 75755 Paris Cedex 15 FRANCE	Loan
LP	IP2IPO INNOVATIONS LTD	25 Walbrook The Walbrook Building Top Floor London EC4N 8AF UNITED KINGDOM	Loan
LP	ONE TECH HOLDING	16 rue des Entrepreneurs Zone Industrielle Charguia 2 2035 Ariana TUNISIA	Loan
LP	TUBACEX SA	Barrio Gardea Tres Cruces 8 01400 Llodio SPAIN	Loan
LP	TUNISIE TELECOM, SA	Jardin du Lac II, lot 1.4.4 Les Berges du Lac 1053 Tunis TUNISIA	Loan
LP	VALMET CORPORATION	Keilasatama 5 02150 Espoo FINLAND	Loan
Emerging Innovators	EMBLA MEDICAL HF	Grjótháls 5 110 Reykjavík ICELAND	Loan
Emerging Innovators	UNIT HOLDINGS LLC	3, Dorohozhytska Street, building 3 04113 Kyiv UKRAINE	Loan
MGF	ARCHOS SA	12 rue Ampère 91430 ZI IGNY FRANCE	Individual Quasi-Equity
MGF	HELIA TEK GmbH	Treidlerstrasse 3 01139 Dresden GERMANY	Individual Quasi-Equity
MGF	KIOSKED OY AB	Keilaranta 1 02150 Espoo FINLAND	Individual Quasi-Equity
MGF	NEWICON OY	Viestikatu 1-3 70600 Kuopio FINLAND	Individual Quasi-Equity
MGF	QWANT	28 Rue de l'Université 75007 PARIS FRANCE	Individual Quasi-Equity
SCIENCE	COMUNIDAD AUTONOMA DE GALICIA	San Caetano, s/n 15781 Santiago de Compostela SPAIN	Loan

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support
SCIENCE	KINGDOM OF SPAIN Ministry of Science, Innovation and Universities	Paseo de la Castellana, 162 28046 Madrid SPAIN	Loan
SCIENCE	NARODOWE CENTRUM BADAN I ROZWOJU and NARODOWE CENTRUM NAUKI	Through REPUBLIC OF POLAND Ministry of Finance Świętokrzyska 12 00-916 Warsaw POLAND	Loan
SCIENCE	ONERA OFFICE NATIONAL D'ETUDES ET DE RECHERCHES AEROSPATIALES	Chemin de la Hunière F-91120 Palaiseau FRANCE	Loan
SCIENCE	POLSKA AKADEMIA NAUK	Through REPUBLIC OF POLAND Ministry of Finance Świętokrzyska 12 00-916 Warsaw POLAND	Loan
SCIENCE	REPUBLIC OF POLAND Ministry of Finance	Świętokrzyska 12 00-916 Warsaw POLAND	Loan
SCIENCE	ROYAL COLLEGE OF SURGEONS IN IRELAND	123 St Stephen's Green Dublin 2 IRELAND	Loan
SCIENCE	STICHTING VU	De Boelelaan 1105 1081 HV Amsterdam THE NETHERLANDS	Loan
IDFF	AB SCIENCE SA	3 avenue George V 75008 Paris FRANCE	Individual Quasi-Equity
IDFF	UNION THERAPEUTICS A/S	Tuborg Havnevej 18 2900 Hellerup DENMARK	Individual Quasi-Equity
IDFF	ATRIVA THERAPEUTICS GMBH	Eisenbahnstraße 1 72072 Tübingen GERMANY	Individual Quasi-Equity
IDFF	SCINAI IMMUNOTHERAPEUTICS LTD	14 Einstein Street 4th Floor Weizmann Science Park Ness-Ziona, 74036 ISRAEL	Individual Quasi-Equity
IDFF	BIOVERSYS AG	Hochbergerstr. 60C 4057 Basel SWITZERLAND	Individual Quasi-Equity
IDFF	DA VOLTERRA	172, rue de Charonne 75011 Paris FRANCE	Individual Quasi-Equity
IDFF	DEEPULL DIAGNOSTICS SL	Calle Baldiri Reixac, Num 4-8 Esc. P. Pta. 08028 Barcelona SPAIN	Individual Quasi-Equity
IDFF	EVAXION BIOTECH A/S	Bredgade 34 E 1260 Copenhagen DENMARK	Individual Quasi-Equity
IDFF	F2G BIOTECH GMBH	Goethegasse 3/2/2 1010 Vienna AUSTRIA	Individual Quasi-Equity

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support
IDFF	IRBM SPA	Via Pontina km 30,600 00071 Pomezia (RM) ITALY	Individual Quasi-Equity
IDFF	ISA PHARMACEUTICALS B.V.	J.H. Oortweg 19 2333 CH Leiden THE NETHERLANDS	Individual Quasi-Equity
IDFF	MIDIAGNOSTICS SA	Philipssite 5, PO 11 3001 Leuven BELGIUM	Individual Quasi-Equity
IDFF	MINERVAX APS	Ole Maaløes Vej 3 2200 Copenhagen DENMARK	Individual Quasi-Equity
IDFF	POCARED DIAGNOSTICS LTD	3 Haim Pekeris St., Rabin Park Rehovot 7670203 ISRAEL	Individual Quasi-Equity
IDFF	SPINDIAG GMBH	Engesserstraße 4a 79108 Freiburg GERMANY	Individual Quasi-Equity
IDFF	UNIVERCELLS SA	Avenue Centrale 52 Zoning de Jumet 6040 Charleroi BELGIUM	Individual Quasi-Equity
EDP	AMARENCO SOLAR LTD	11 Anglesea Street Co. Cork Cork T12 CYR8 IRELAND	Loan
EDP	AW - ENERGY OY	Vantaanpuistontie 31 01730 Vantaa FINLAND	Individual Quasi-Equity
EDP	BRENMILLER ENERGY LTD	13 Amal Street Rosh Haayin, 4809249 ISRAEL	Individual Quasi-Equity
EDP	C-SHIFT	John Kennedylaan 51 9042 Gent BELGIUM	Loan
EDP	CARBIOS S.A.	Biopôle Clermont Limagne Rue Emile Duclaux 63360 Saint Beuzire FRANCE	Individual Quasi-Equity
EDP	GREENWAY HOLDING S.A.	Aleja Zwycięstwa 96/98 Gdynia POLAND	Individual Quasi-Equity
EDP	LEYDENJAR TECHNOLOGIES BV	Emmy Notherweg 2D 2333 BK Leiden THE NETHERLANDS	Individual Quasi-Equity
EDP	NILAR INTERNATIONAL AB	Stockholmsvägen 116 B SE-187 30 Täby SWEDEN	Individual Quasi-Equity
EDP	PACKBENEFIT SL	Carretera de Segovia Km18 47162 Aldeamayor de San Martín Valladolid SPAIN	Individual Quasi-Equity

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support
EDP	PARC EOLIEN OFFSHORE DE PROVENCE GRAND LARGE SAS	100 Esplanade du Général de Gaulle Coeur Défense – Tour B 92932 Paris la Défense Cedex FRANCE	Loan
EDP	RENEWCELL AB	Cardellgatan 1 114 36 Stockholm SWEDEN	Individual Quasi-Equity
EDP	REOCEAN AB	c/o Aspia AB Box 6006 651 28 Karlstad SWEDEN	Individual Quasi-Equity
EDP	THE MOBILITY HOUSE AG	Technoparkstr. 1 8005 Zurich SWITZERLAND	Individual Quasi-Equity
EDP	VOLTSTORAGE GMBH	Gmunder Str. 37 81379 München GERMANY	Individual Quasi-Equity
EDP	WINDPLUS S.A.	Av. 24 de Julho 12, Lisboa PORTUGAL	Loan
RCSR	ARIANEGROUP SAS	Tour Cristal 7/11 Quai André Citroën 75015 Paris FRANCE	Individual Quasi-Equity

**Entities benefitting from InnovFin support through Fund Investments in 2025:**

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support	EIB's total commitment in the fund under InnovFin at signature
IDFF	<b>AMR ACTION FUND SCSP</b>	14, rue Edward Steichen 2540 Luxembourg LUXEMBOURG	Portfolio Equity	EUR 20m
	Final Recipients under AMR FUND PARTICIPATION:			
	ALEMBIC PHARMACEUTICALS INC	550 Hills Drive, Suite 104B Bedminster, NJ 07921 USA		Equity
	ANTABIO SAS	Rue Pierre et Marie Curie 31670 Labège FRANCE		Equity
	BIOMX INC	708 Quince Orchard Rd Gaithersburg, MD 20878 USA		Equity
	BIOVERSYS AG	Hochbergerstr. 60 C 4057 Basel SWITZERLAND		Equity
	ELION THERAPEUTICS INC	345 Park Avenue South New York, NY 10010 USA		Equity
	F2G LTD	Lankro Way, Eccles Manchester M30 0LX UNITED KINGDOM		Equity
	PATTERN BIOSCIENCE INC	9600 Great Hills Trl Austin, TX 78759 USA		Equity and convertible loan
	PEPTILOGICS INC	2730 Sidney Street, Suite 300 Pittsburgh, PA 15203 USA		Equity
	PHIOGEN INC	2450 Holcombe BLVD, Suite BCMA 1.01 Houston, Texas 77021 USA		Equity
	TENNOR THERAPEUTIC	Unit 701, Building B7, BioBay. No. 218 Xinghu Street Suzhou Industrial Park, Suzhou, Jiangsu, 215123 CHINA		Equity
	UTILITY THERAPEUTICS	1 Ashley Road Altrincham Cheshire, WA14 2DT UNITED KINGDOM		Convertible loan
	VEDANTA BIOSCIENCES INC	19 Blackstone Street Cambridge, MA 02139 USA		Convertible loan
VENATORX PHARMACEUTICALS INC	74 E. Swedesford Road Suite 100 Malvern, PA 19355 USA		Equity and convertible loan	

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support	EIB's total commitment in the fund under InnovFin at signature
TIP	<b>BREAKTHROUGH ENERGY VENTURES EUROPE SCSP</b>	BEV-E GP SARL 1, Côte d'Eich 1450 Luxembourg LUXEMBOURG	Portfolio Equity	EUR 50m
	Final Recipients under BREAKTHROUGH ENERGY EUROPE FUND:			
	BASELOAD	Ingmar Bergmans Gata 4 113 46 Stockholm, SWEDEN		Equity
	BLOOM BIORENEWABLES LTD	Route de l'ancienne papeterie, 106 1723 Marly SWITZERLAND		Equity
	BLUE WORLD TECHNOLOGIES	Langerak 15A, 9220 Aalborg Øst, DENMARK		Equity
	DIOXYCLE	Résidence URBAN ART Bât. B Appt B601 149 bis Cours de la Marne 33800 Bordeaux 891 314 197 RCS Bordeaux FRANCE		Equity
	ECOCEM MATERIALS LTD	Block F1 East Point Business Park Dublin 3 D03 E0C0 IRELAND		Equity
	H2PRO	Ha-Tokhen St 2 Caesarea, 3079533 ISRAEL		Equity
	HYDROGEN ONSITE, S.L. (H2Site)	Parque Tecnológico De Bizkaia, Astondo Bidea, Edificio 700 48160 Derio (Bizkaia) SPAIN		Equity
	IROX S.A.S.	30 Boulevard de Thibaud Zone Industrielle Thibaud 31100 Toulouse FRANCE		Equity
MANTLE 8	Batiment Actialp 6 rue de Chamechaude 38360 SASSENAGE France		Equity	

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support	EIB's total commitment in the fund under InnovFin at signature
TIP	<b>EMII EU MALARIA FUND BERLIN INSTITUTIONAL INVESTORS GMBH &amp; CO. KG</b>	Bundesallee 210 10719 Berlin GERMANY	Portfolio Quasi- Equity	EUR 81m
	Final Recipients under EU MALARIA FUND:			
	ACHILLES VACCINES SRL	Via di Città, 43 / Via Fiorentina 1 53100 Siena ITALY		Venture debt
	DMG DEUTSCHE MALARIA GMBH	Neuer Wall 72 20354 Hamburg GERMANY		Venture debt
	KELTIC PHARMA THERAPEUTICS LTD	27 Upper Pembroke Street Dublin 2 IRELAND		Venture debt
	SANARIA INC.	9800 Medical Center Drive Suite A209 Rockville, MD 20850 USA		Venture debt
	SUMAYA BIOTECH GMBH & CO.KG	Im Neuenheimer Feld 582 69120 Heidelberg GERMANY		Venture debt
TIP	<b>ECBF I SCSP</b>	1c, rue Gabriel Lippmann 5365 Munsbach LUXEMBOURG	Portfolio Equity	EUR 100m
	Final Recipients under EUROPEAN CIRCULAR BIOECONOMY FUND:			
	AMPHISTAR B.V.	Suzanne Tassierstraat 1 9052 Ghent BELGIUM		Equity
	APHEA.BIO NV	Technologiepark 21 9052 Gent BELGIUM		Equity and convertible loan
	BIOSYNTIA APS	Fruebjergvej 3 2100 Copenhagen DENMARK		Equity
	DOKTAR TECHNOLOGIES B.V.	Bronland 10P 6708 WH Wageningen THE NETHERLANDS		Equity
	ECOAT	1 Av. Louison Bobet 06130 Grasse FRANCE		Equity
	ECROBOTIX SA	6 rue Galilée 1400 Yverdon-les-Bains SWITZERLAND		Equity
	EFOS D.O.O. (TRAPVIEW)	Razdrto 47B 6225 Hruševje SLOVENIA		Equity

ELICIT PLANT SAS	1 passage de La Croix Le Châtaignier 16220 Vilhonneur FRANCE	Equity and convertible loan
FOODFORECAST TECHNOLOGIES GMBH	WeWork Pilgrimstr. 6 Pilgrimstraße 6 50674 Köln GERMANY	Equity
FOODS FOR TOMORROW S.L. (Heura)	Passatge de Gaiolà, 13 08013 Barcelona SPAIN	Equity
IN OVO B.V.	Haagse Schouwweg 12 2332 KG Leiden THE NETHERLANDS	Equity
MOGU S.R.L. (SQIM)	Via San Francesco 62 21020 Inarzo (VA) ITALY	Equity
NOFENCE AS	Sofus Jørgensens veg 5 6415 Molde NORWAY	Equity
NURITAS LTD	Joshua Dawson House 19b Dawson Street Dublin IRELAND	Equity
OROA TECH GMBH	St.-Martin-Str. 112 91669 München GERMANY	Equity
PACKMATIC GMBH	Pappelallee 78/79 10437 Berlin GERMANY	Convertible Loan
PAPTIC OY	Tekniikantie 4C FI-02150 Espoo FINLAND	Equity
PEELPIONEERS B.V.	Koenendelseweg 29a 5222 BG Den Bosch THE NETHERLANDS	Equity and convertible loan
PROLUPIN GMBH	Tribseeser Chaussee 1 18507 Grimmen GERMANY	Equity and convertible loan
PROTIX B.V.	Industriestraat 3 Dongen, 5107 NC THE NETHERLANDS	Equity and convertible loan
RED HORTICULTURE SA	60 Quai Perrache 69002 Lyon FRANCE	Equity
REDUCED APS	Kattegvej 45 2150 Nordhavn DENMARK	Equity
VEGDOG - YOUNIKAT GMBH	Am Weißbach 66 82396 Pähl GERMANY	Equity

	WAKULIMARKET B.V.	De Dollard 30C 1454 AV Watergang THE NETHERLANDS	Equity
	WATTRON GMBH	Dresdner Str. 172c 01705 Freital GERMANY	Equity
	WEENAT SAS	2 Imp. Thérèse Bertrand-Fontaine 44300 Nantes FRANCE	Equity

**Innovative MidCaps benefitting from InnovFin support through Financial Intermediaries in 2025:**

InnovFin Product	Name	Address & country of establishment (at signature)	Type of financial support	Amount at signature
<b>MCG</b>	<b>BANCO BPI, S.A.</b>	Avenida da Boavista, 1117 2º andar 4100-129 Porto PORTUGAL	Guarantee	EUR 150m
	Final Recipients under BPI INNOVFIN MID-CAP GUARANTEE:			
	2 Large Mid-Caps	PORTUGAL	Loan	
	<b>COMMERZBANK AG</b>	Kaiserstraße 16 60311 Frankfurt am Main GERMANY	Guarantee	EUR 200m
	Final Recipients under COMMERZBANK MID-CAP GUARANTEE:			
	Deutsche Saatveredelung AG	Thüler Straße 30 33154 Salzkotten GERMANY	Loan	
	Heuft Systemtechnik GmbH	Am Wind 1 56659 Burgbrohl GERMANY	Loan	
<b>Emerging Innovators</b>	<b>BANCO COMERCIAL PORTUGUÊS, S.A.</b>	Praça D. João I, 28 4049-060 Porto PORTUGAL	Guarantee	EUR 100m
	Final Recipients under BCP INNOVATIVE MIDCAP LINKED RISK-SHARING:			
	MAREC ESPAÇO CASA SA	R António Monteiro Lemos, 1 Parque Industrial Seixal 2840-068 Aldeia de Paio Pires PORTUGAL	Loan	