



Objectives and Opportunities of the InnovFin Programme

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InnovFin Product Overview



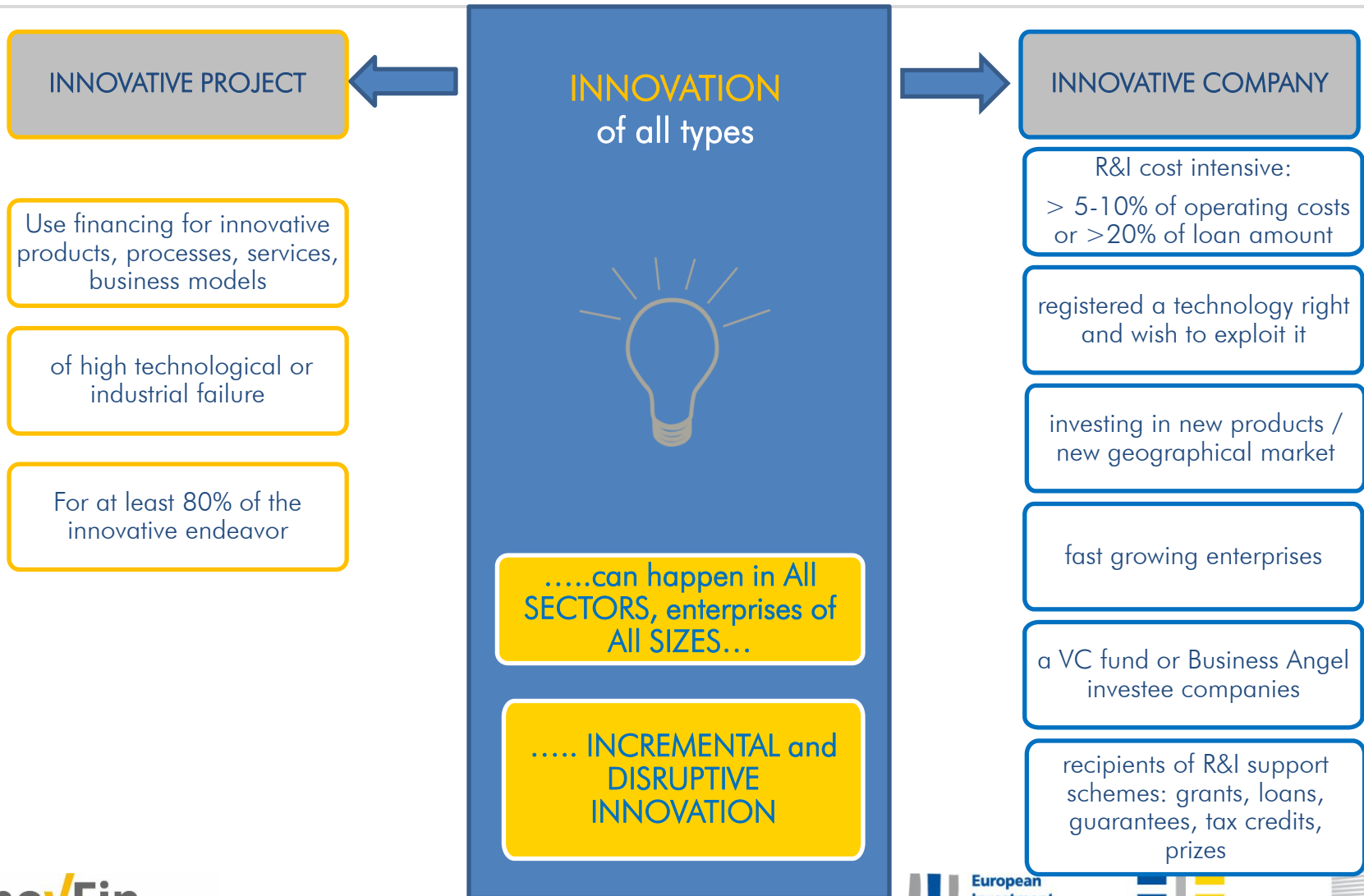
Early-Stage Enterprises	SMEs
InnovFin Technology Transfer	InnovFin SME Guarantee
InnovFin Business Angels	
InnovFin Venture Capital	
InnovFin Fund-of-Funds	
Early-Stage Enterprises, SMEs and Small Midcaps < 500 Employees	SMEs and Small Midcaps < 500 Employees
Intermediated Equity Financing	Intermediated Debt Financing

Universal	InnovEFSI	Thematic Finance
InnovFin Science	InnovFin Corporate Research Equity	InnovFin Energy Demo Projects
InnovFin Emerging Innovators		InnovFin Infectious Diseases
		InnovFin Thematic Investment Platform
SPV, Midcaps and Large Caps	Large Caps Typically > 3 000 Employees	SPV, Midcaps and possibly Large Caps
Intermediated and/or Direct Corporate Lending	Direct Corporate Lending (Equity type)	Intermediated and/or Direct Corporate Lending (including Equity type)

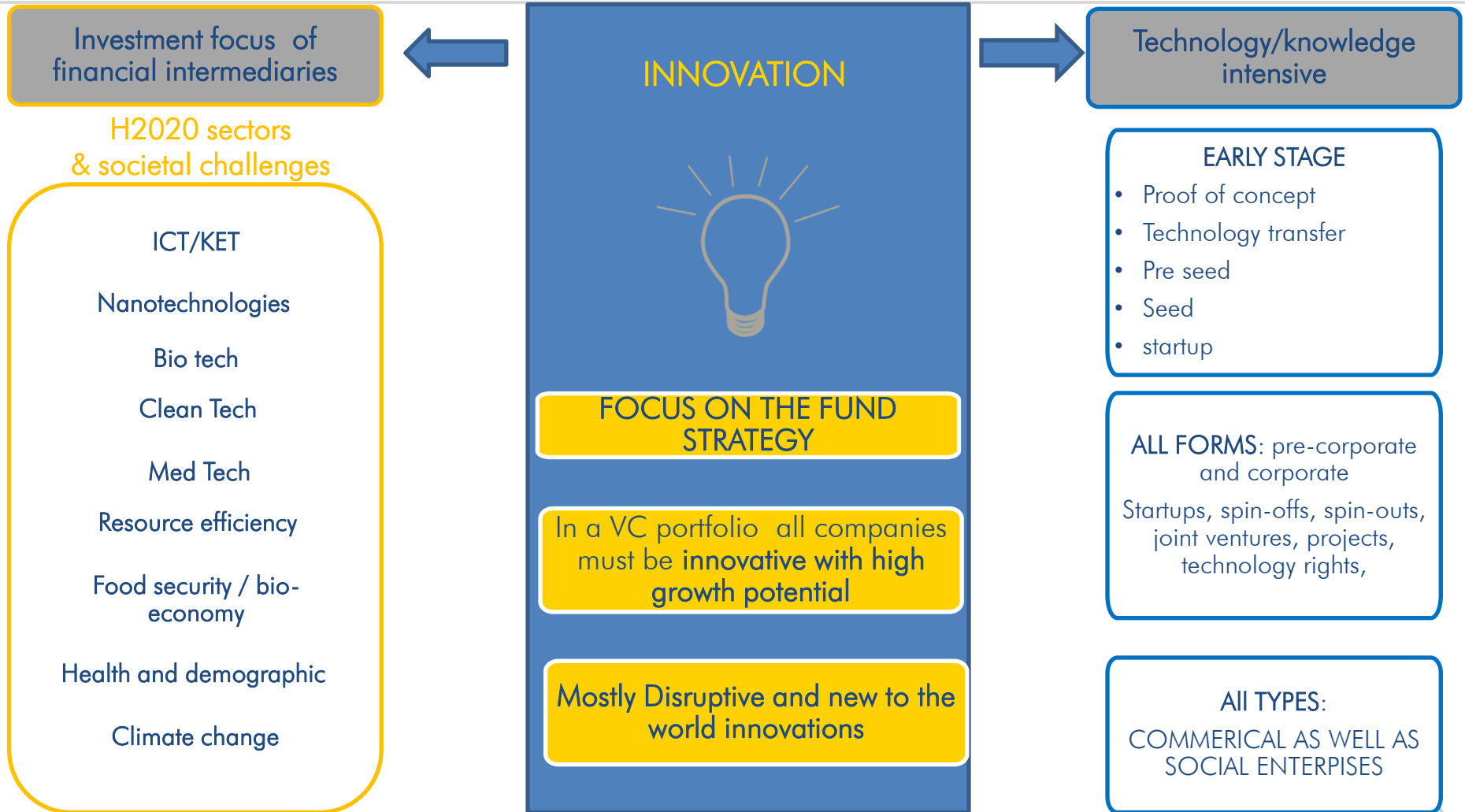
Advisory
InnovFin Advisory
Public and Private Sector Promoters
Financial Advisory

Direct products
 Indirect products
 Direct or Indirect products

InnovFin SME Guarantee – innovation logic

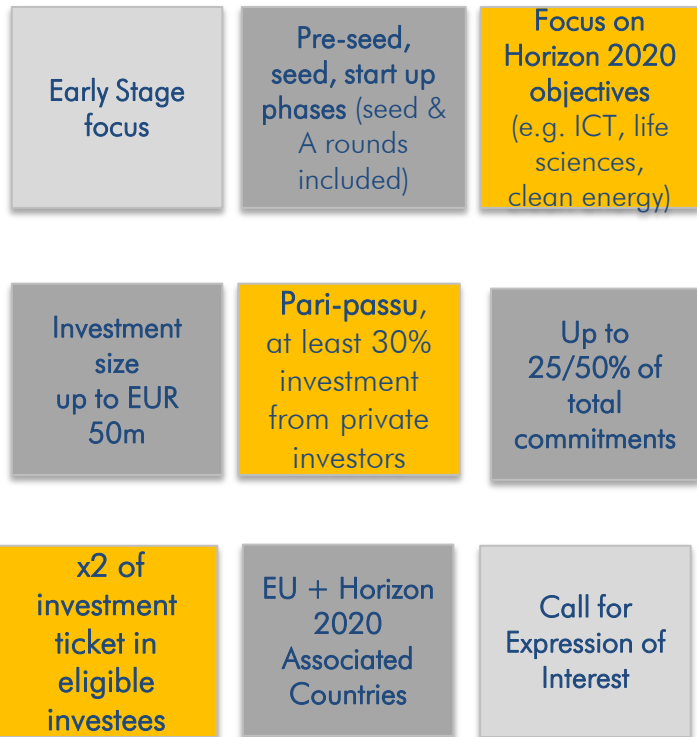


InnovFin Equity – innovation logic

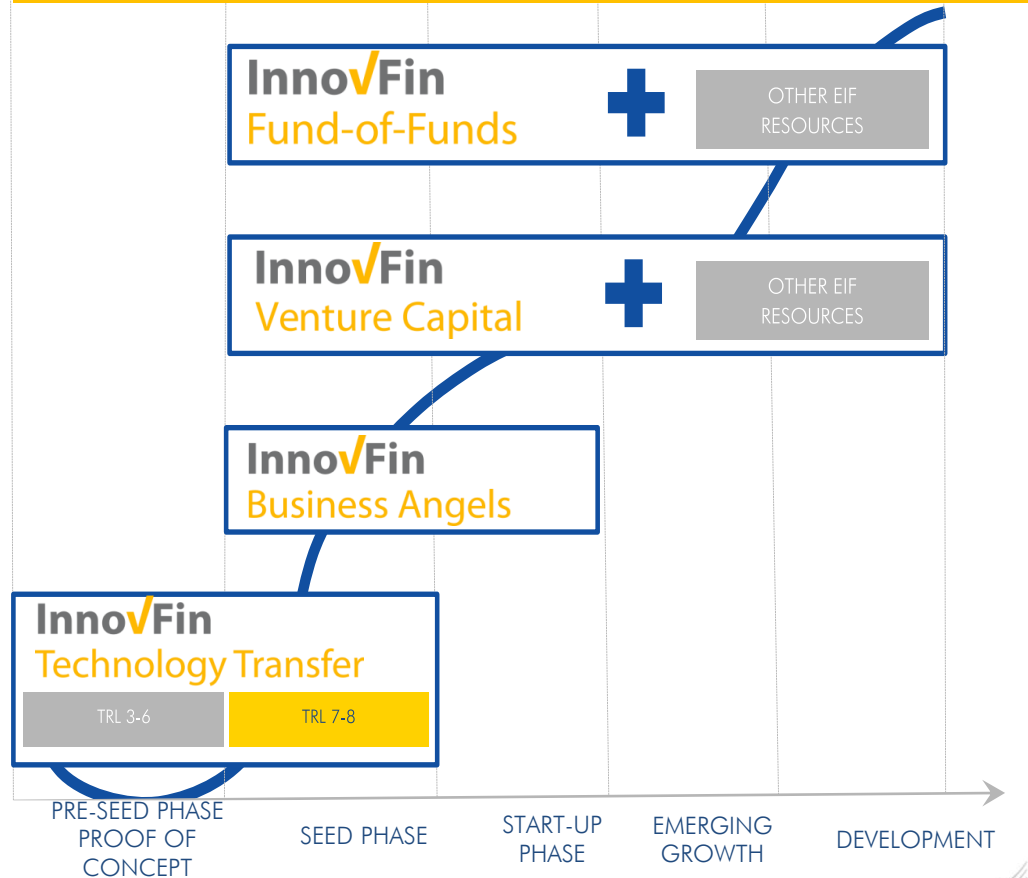


InnovFin Equity

Basic features



Stage coverage



EIF's assessment

Investment readiness

Team and Track Record (WHO)

- Adequate skill-set
- Track-record
- Cohesion /stability/succession
- Carry split
- Team commitment
- Governance structure: independence/ conflict of interests
- Reputation (referencing)

Market Opportunity (WHY)

- Deal flow/pipeline
- Competition

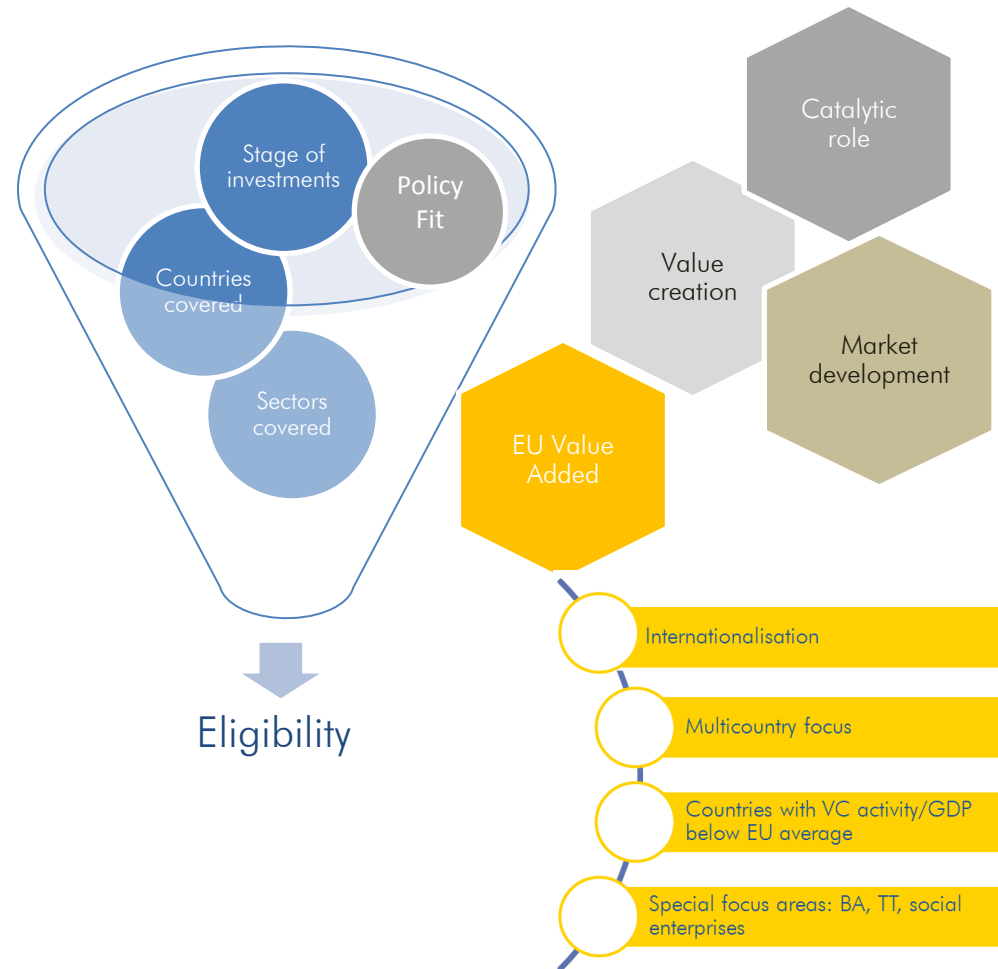
Investment Strategy (HOW)

- Focus, deal flow and pipeline
- Value creation / Unique Selling Point
- Coherence with the market opportunity, the team and the fund parameters

Fund Parameters (WHAT)

- Fund model: fund size / diversification / reserve policy / investment pace
- Terms and Conditions
- Management company budget
- Legal structure / compliance

Eligibility fit



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InnovFin SME Guarantee



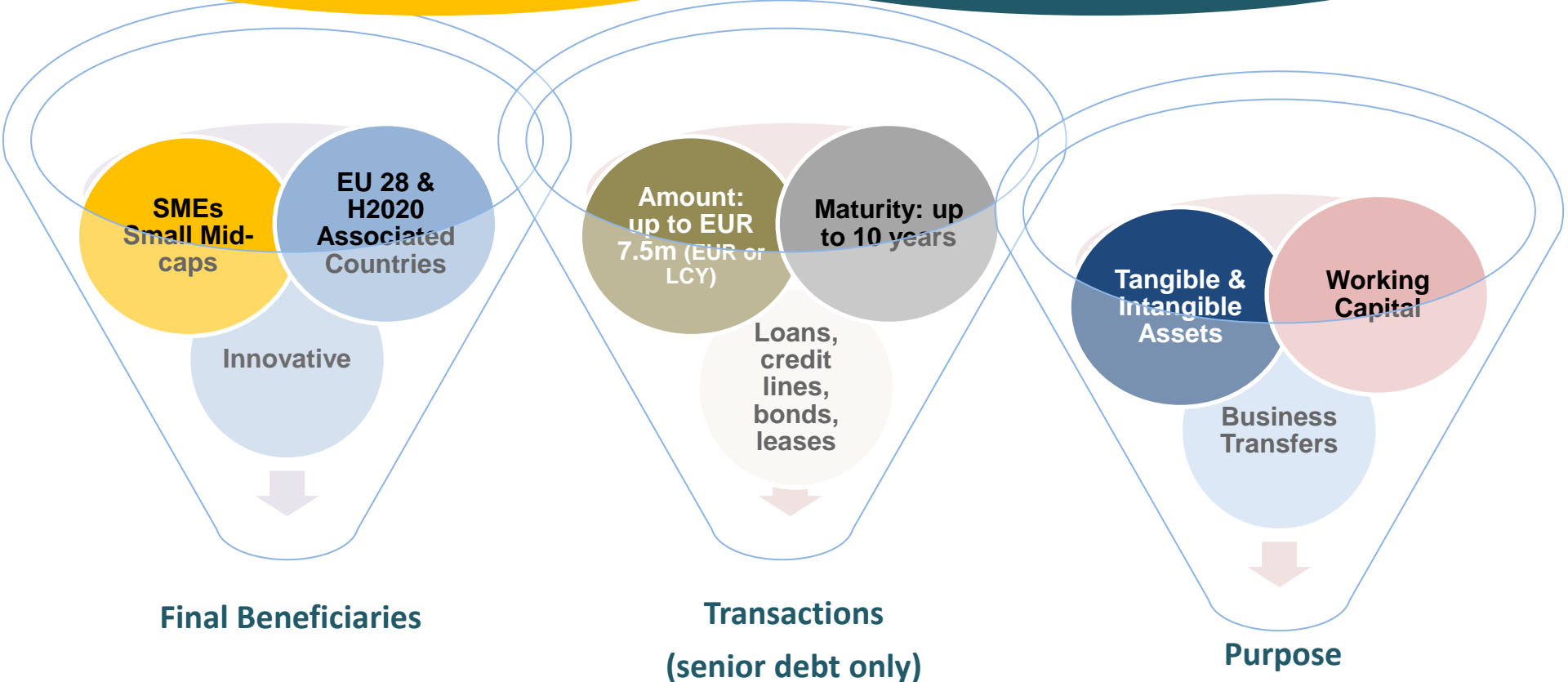
This guarantee instrument covers the risk related to losses of a portfolio



SME Guarantee - Key Guarantee Terms

Direct Guarantees

Counter - Guarantees



Final Beneficiaries

Transactions
(senior debt only)

Purpose

InnovFin Product Overview



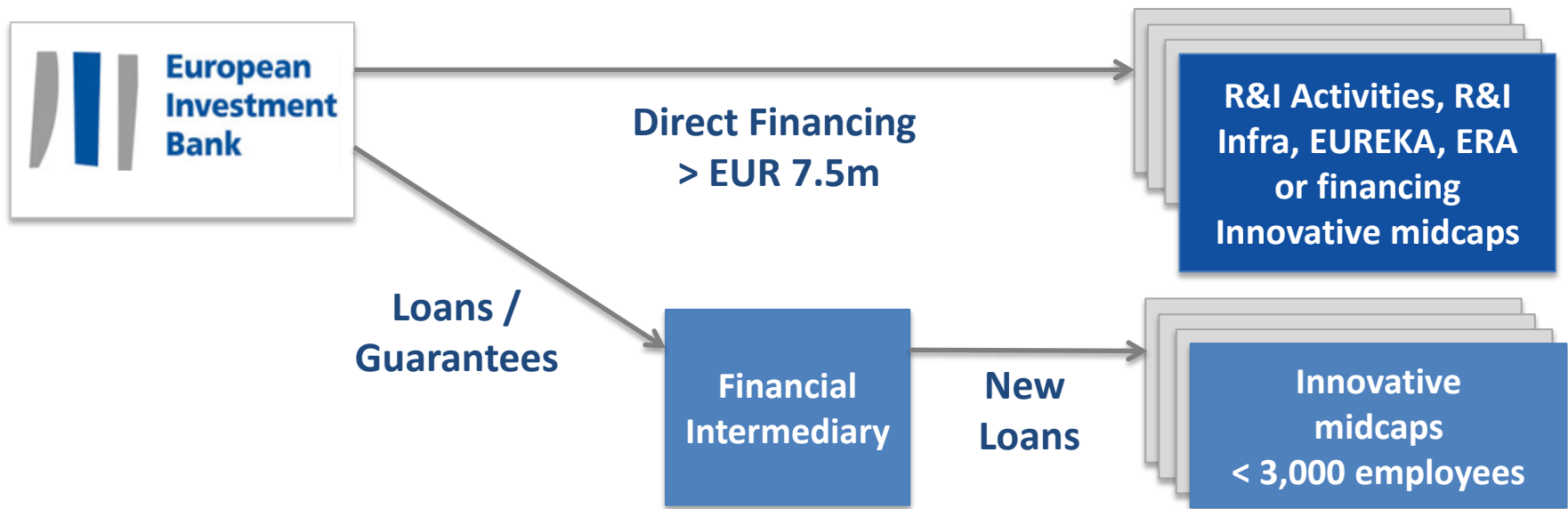
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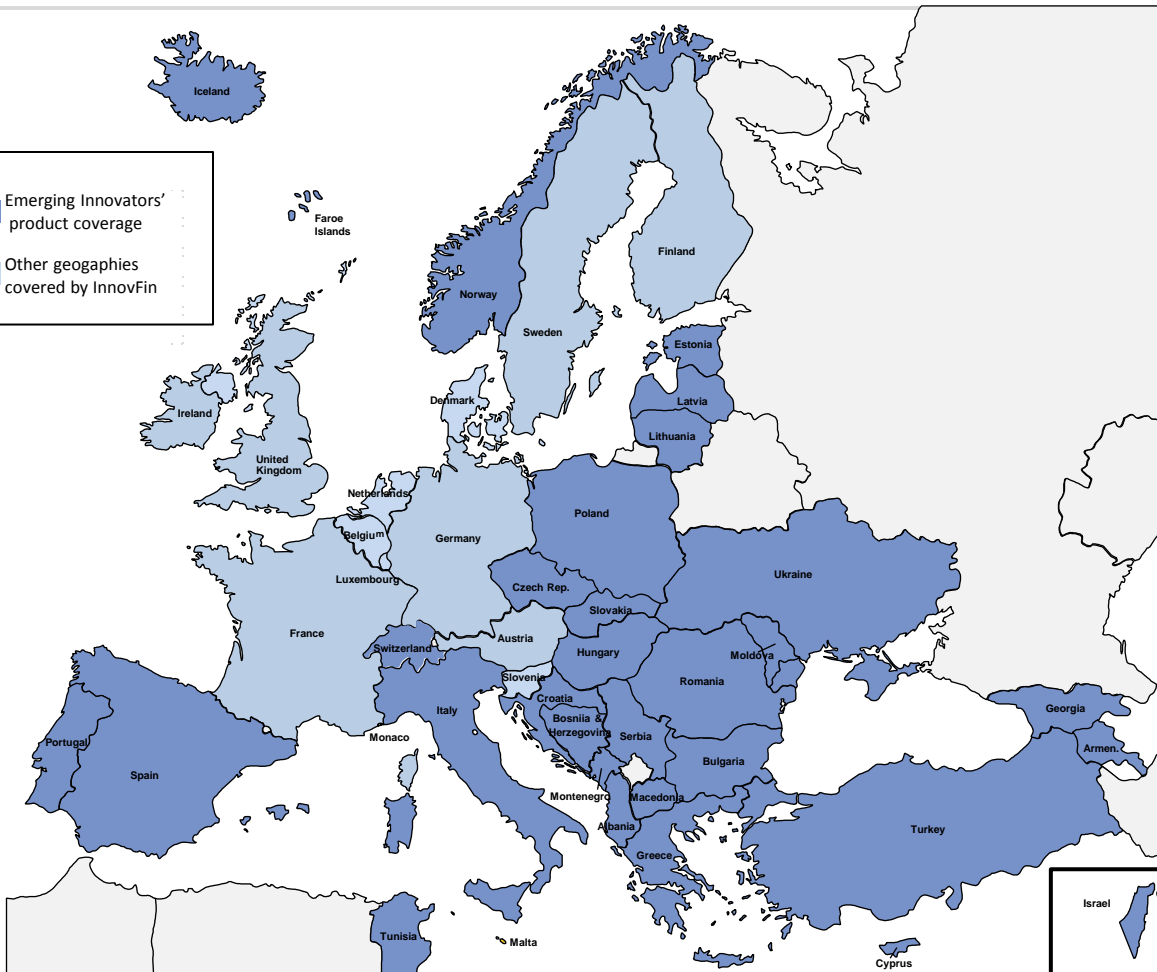
Direct products
 Indirect products
 Direct or Indirect products

How does InnovFin Emerging Innovators work?



- ❖ Direct and Indirect financing in Moderate and Modest Innovators & Associated Countries (according to EU Innovation Scoreboard).
- ❖ Eligible innovative project or an Innovative Midcap required. EIB finances up to 50% of eligible investments in innovation.
- ❖ Comprehensive due diligence including project due diligence (technical, financial, economic). EIB standard documentation.

InnovFin Emerging Innovators – Geographical eligibility



- Are covered: EU Moderate and Modest Innovators per EU Scoreboard
- And Horizon 2020 Associated Countries
- Also covered: Overseas Countries and Territories belonging to EU Member States but that are not part of the EU