

# Investment plan for Europe : COSME and InnovFin guarantee transactions signed between SOWALFIN and EIF

Brussels, January 26, 2017



# Agenda



## A. Brief presentation SOWALFIN Group

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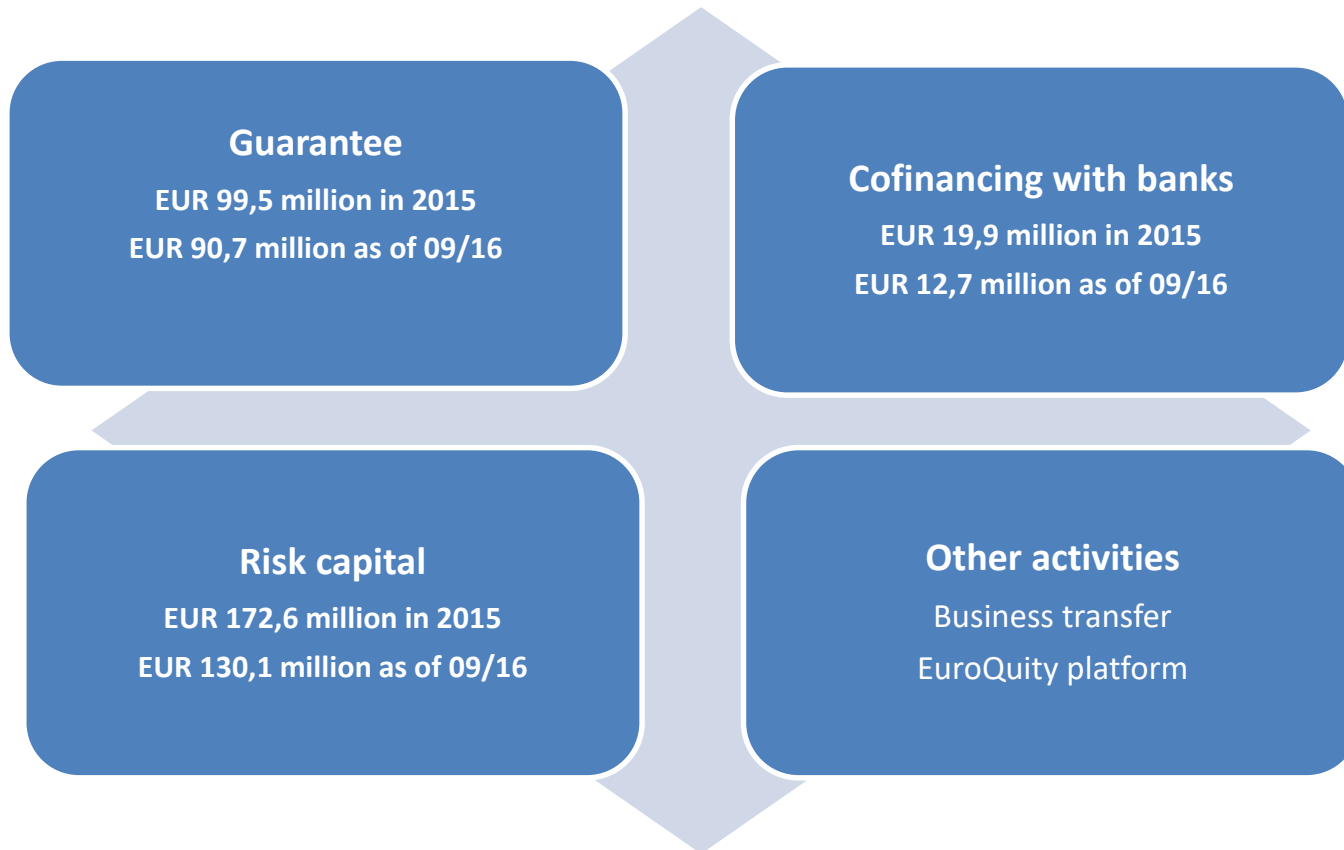


## B. Transaction with EIF under EFSI program (September 11, 2015)

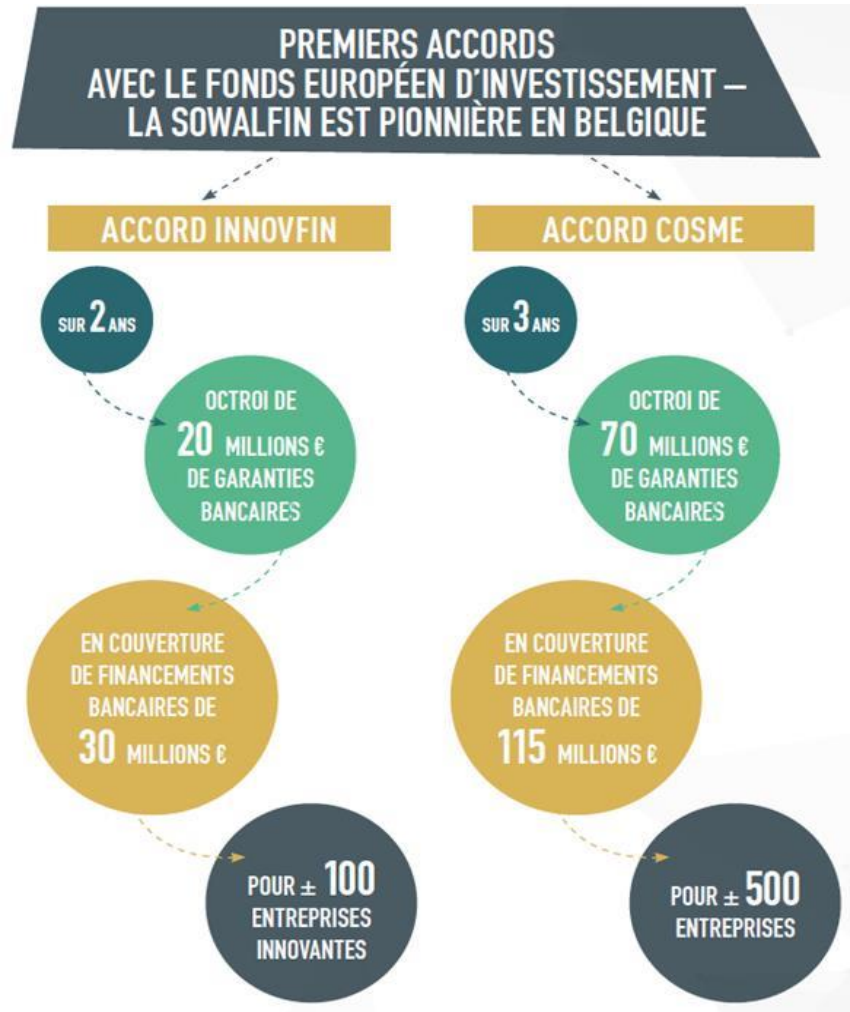
1. Description of the signed agreements (COSME and InnovFin)
  2. Focus on InnovFin program
    - Collaboration with commercial banks
    - 1<sup>st</sup> results
  3. Experience with the programs
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# Brief presentation of SOWALFIN Group

A single contact point for the financing of SME's in Wallonia through different financing solutions in a risk sharing approach with the private sector

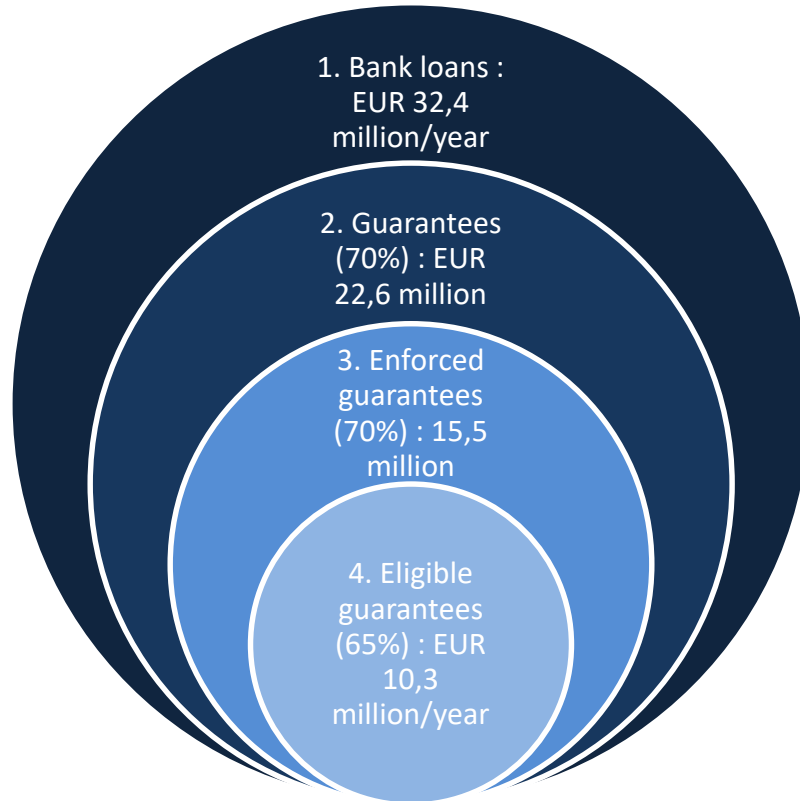


# Transactions with EIF under EFSI program



# Focus on InnovFin Program

## Collaboration with commercial banks

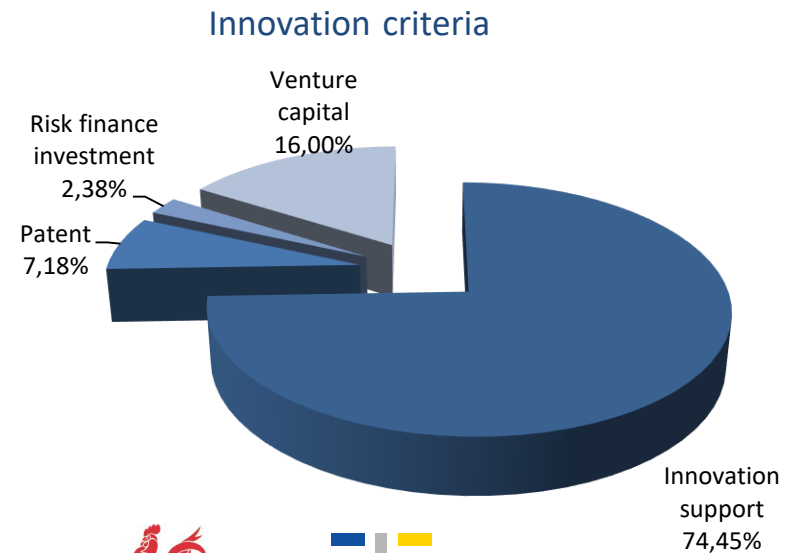
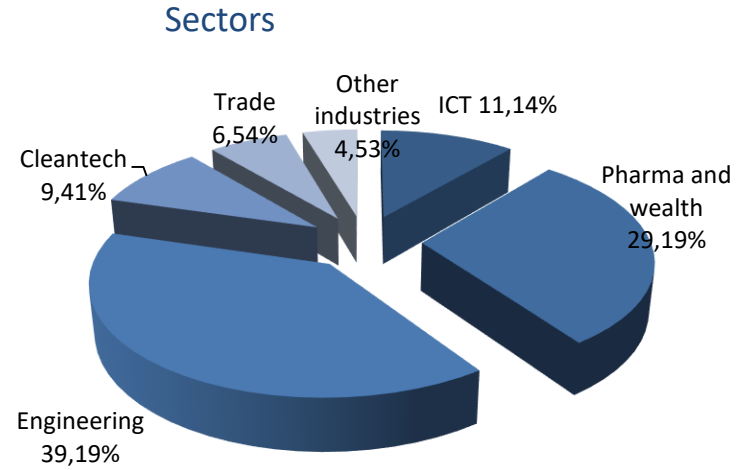
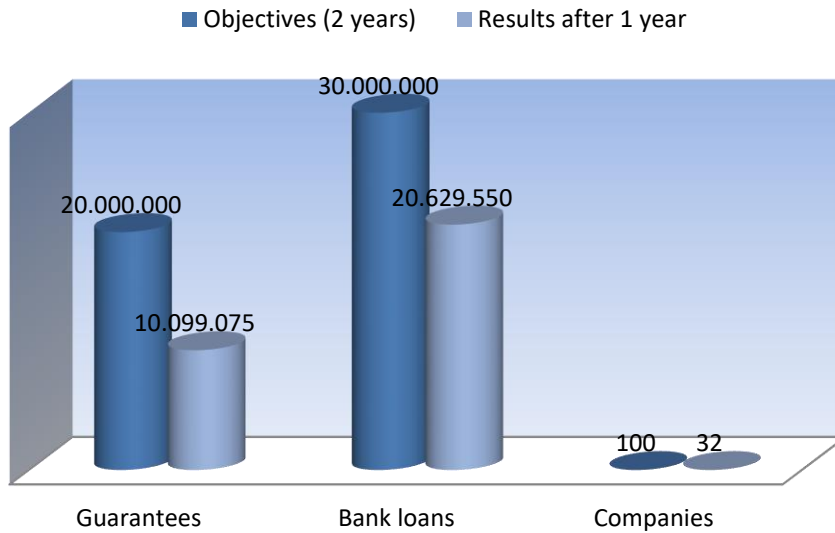


How we've determined the objectives under the InnovFin program

1. Objective assessment per bank based on the 11 innovation criteria
2. Average guarantee percentage
3. % of enforced guarantees based on historical SOWALFIN statistics
4. % of loans with a duration of min 12 months based on historical SOWALFIN statistics

# Focus on InnovFin Program

## 1st results



## Experience with the programs

- Results after one year fully in line with objectives under the two programs COSME and InnovFin
- Good collaboration with commercial banks in both programs in particular concerning communication (22 meetings)
- Real partnership with EIF in a win-win approach and a very constructive way
- Room for improvement concerning the approach from European commission on eligible beneficiaries and eligible transactions → we miss interesting transactions in companies with high potential

