



***Unlocking Innovative Financing for Digital Transformation:
Romania's Innovation Program
(INNOVATION PLUS program)***

***Denis BOLAT
Credit Risk Analyst***



Romanian Counter-Guarantee Fund (“RCF”)

RCF was established in 2010 by the Romanian State, through the Ministry of Finance, and is a specialized financial institution having as main object of activity facilitating the access of SME’s to bank financing through:

- Counter-Guarantees, issued in favor of Romanian Guarantee Funds
- Guarantees issued in the name of the Romanian State, having as beneficiaries Romanian based Banks

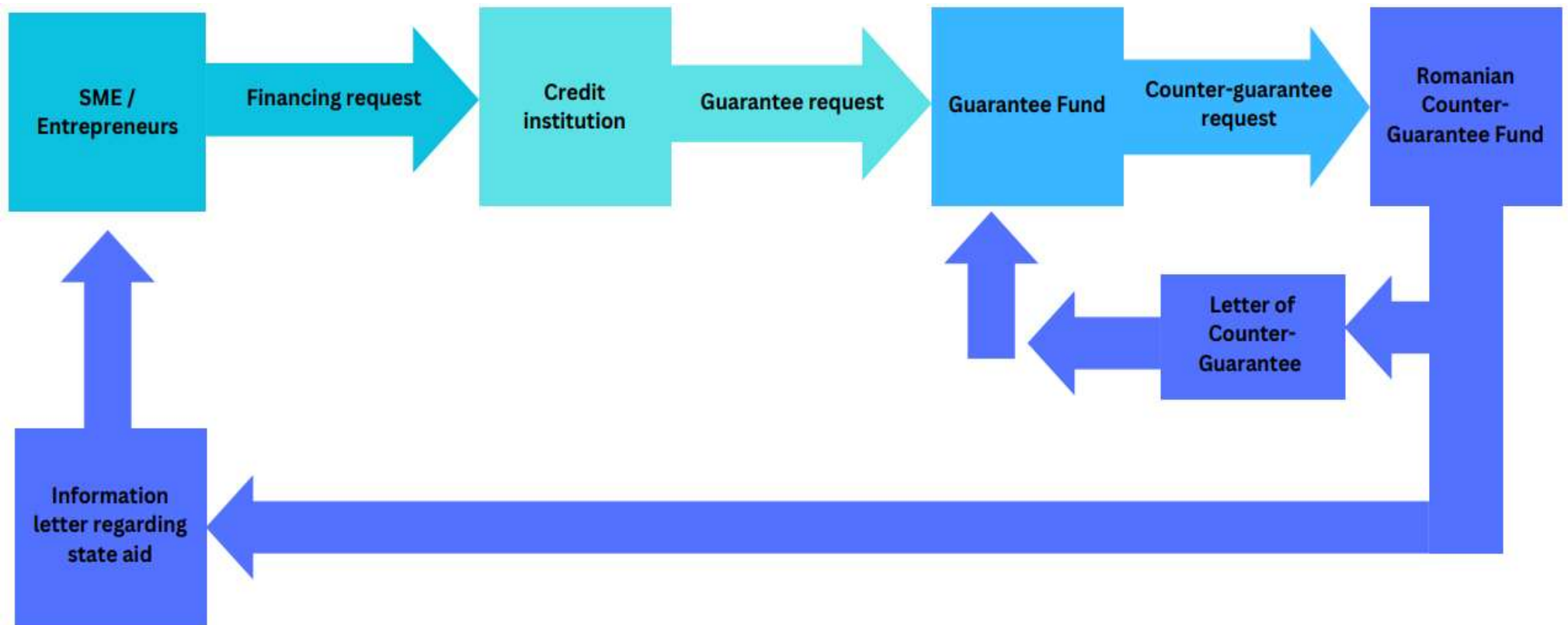
Throughout its existence RCF issued:

Approx. 26 k counter-guarantees, which helped start-ups and SME’s secure bank financing amounting to approx. EUR 2.4 Bln.

Approx. 17 k guarantees, which helped individuals and SME’s secure bank financing amounting to approx. EUR 0.66 Bln



The Counter-Guarantee Instrument (1/2)



The Counter-Guarantee Instrument (2/2)

Benefits for credit institutions, guarantee funds and final beneficiaries:

- Reducing the total cost of financing for individuals and SMEs
- Dispersing risk and increasing the volume of loans
- Maintaining/creating jobs
- Helping individuals cover the expenses related to professional specialization, education, health, culture, sport and habitat
- Increasing state budget revenues (indirectly)



INNOVATION PLUS

part of IMM PLUS Program (1/7)



INNOVATION PLUS

- Finanțări pentru tehnologii noi, verzi și/sau digitale, promovarea afacerilor pe piațe digitale, produse și servicii inovative.
- Se finanțează capitalul de lucru și toate investițiile IMM-urilor din aproape toate domeniile de activitate/CAIF.
- Finanțările sunt în cadrul schemei de ajutor de stat aprobată prin OUG 18/2024 și reprezintă credite bancare garantate 80% de stat prin FRC și alte beneficii*

Programul IMM PLUS
Componenta INNOVATION PLUS

Tendințele pentru companii cu garanții guvernamentale se acordă în cadrul schemei de ajutor de stat IMM PLUS prin băncile parteneri. Beneficiarii de stabilirea nevoii în primele 13 luni și coordonarea ulterioară implementării subvențiilor de stat pe toată durata activității.

Tel. 0728.135.702

Inscrierile pe www.imminvest.ro
până pe 31.08.2024

FRC

QR Code

Innovation Plus – the component within the **IMM PLUS State Aid Scheme** implemented under GEO no. 18/2024 of March 7, 2024 and carried out in accordance with the specific provisions of the **CE Temporary Crisis Framework for measures to support the economy as a result of Russia's aggression against Ukraine 2023/C 101/03**.

INNOVATION PLUS PROGRAM (2/7)

DETAILS

- **INNOVATION** - part of the state aid scheme approved by the European Commission during the Temporary Frameworks covid-19 and Ukraine (2022-2024)
- **OBJECTIVE** – SMEs loans, with government guarantees of up to 90% of the amount of the financing + other benefits
- **ELIGIBILITY** - SMEs active in all sectors/fields of activity (with the exception of companies activating in the agricultural sector and companies that are not eligible for state aid, ex: casinos, pawn shops, etc.)
- **FINANCEMENT** – loans/credit lines for working capital and/or investment loans, the maximum value of each financing granted to a beneficiary being the following, under the condition that the maximum amount of financing granted to a single beneficiary cannot exceed 10,000,000 RON (approx. 2 Mio EUR):
 - **5,000,000 RON (approx. 1 Mio EUR)** for loans/credit lines for financing working capital;
 - **10,000,000 RON (approx. 2 Mio EUR)** for investment loans.



INNOVATION PLUS PROGRAM (3/7)

DETAILS

- The maximum duration of financing is 72 months in the case of investment loans and 36 months in the case of loans/credit lines for working capital, without the possibility of extension
- The interest for the first 12 months, as well as the commissions related to the loan, are subsidized throughout the duration of the loan.



INNOVATION PLUS PROGRAM (4/7)

MAIN ELIGIBILITY CONDITIONS

The beneficiaries of the program are economic operators who:

- Are incorporated in Romania as per the provisions of the state legislation
- Have no insolvency/bankruptcy status and no criminal record is attached to the company, shareholders or the administrator
- Meet the conditions for inclusion in the SME category (including start-ups) or, as the case may be, meets the conditions for inclusion in the category of small enterprises with medium market capitalization.



INNOVATION PLUS PROGRAM (5/7)

VERIFICATIONS MADE BY RCF

- Verification of the documentation submitted by the beneficiary, in relation the documentation provided by the bank
- Due diligence for the company, administrators and owners (ongoing trials, insolvency/bankruptcy status, bank credit history and other relevant verifications from the public databases)
- Verification of several financial indicators calculated from companies last yearly financials (liquidity, reimbursement capacity, solvency)



INNOVATION PLUS PROGRAM (6/7)

ELIGIBLE EXPENSES

- Any expenditure of an innovative nature that contributes to re-engineering a process or improving the performance of an activity
- Expenditures related to increasing the productivity and/or efficiency of fixed assets, purchased and/or developed within the company
- Expenses related to the acquisition or the incorporation of new products/solutions from the point of view of technological progress, validated by patents, trademarks, etc.
- Expenses ancillary to the financing of the respective objectives, such as: salaries, rents, stocks, energy, fuel, taxes, including related taxes.
- Expenses related to working capital needs of exporters and companies that sell on foreign marketplaces

continue – see next slide



INNOVATION PLUS PROGRAM (7/7)

ELIGIBLE EXPENSES

- Expenses caused by participation in international trade fairs in order to promote the company's products on international markets
- Expenses for the purchase of means of transport related to distribution services for the export activity
- Expenses for obtaining approvals, agreements and authorizations
- Expenses related to working capital needs of software companies
- Expenses related to the purchase of ICT hardware equipment and related devices and equipment, including installation, configuration, commissioning expenses



Case study – SHAPE ROBOTICS

shaperobotics.com/about/

FamilyStart! Student Invest! FRC Management WeTransfer WeTransfer | Facebo... Compress JPEG Ima... Traveling CVuri Education >Trainin... Presa Filme Muzica Carti Antonia Evenimente All Bookmark

shape robotics

ABOUT PRODUCTS RESELLERS ACADEMY INVESTOR PRESS KIT PROJECTS LANGUAGE

WE ARE SHAPE ROBOTICS & WE BELIEVE IN SMART EDUCATION

techducation

We facilitate teaching through technology

TECHDUCATION is our approach: designing unique classes and lessons to prepare today's learners for tomorrow's job opportunities, all through the power of technology.

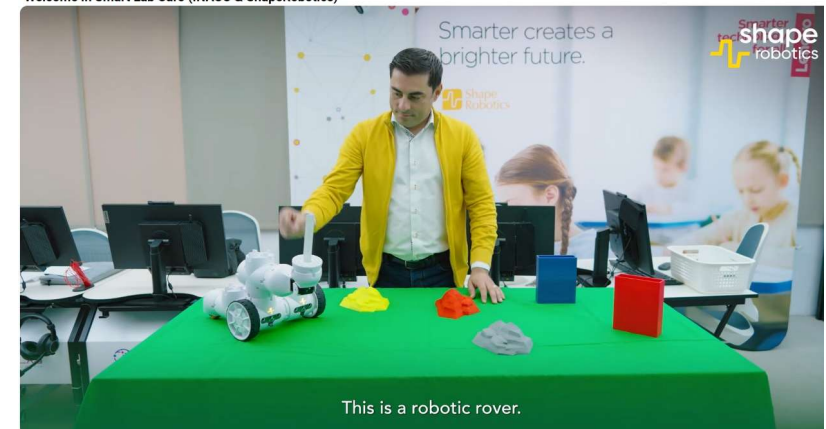


SHAPE ROBOTICS ROMANIA (SRR) CASE STUDY

- SRR is a company established in Romania by Shape Robotics Denmark and specializes in robotics and educational technology for STEAM learning. With products like Fable robots and SmartLab solutions, Shape Robotics empowers students to explore hands-on learning, fostering creativity, collaboration, and critical thinking in classrooms worldwide
- Currently the groups production facilities are located in Romania, and since 2020 its activity started growing consistently
- In 2023 company contracted a RON 5 Mio (~ EUR 1 Mio) guaranty under Innovation program for a credit limit granted for financing company's activity



Welcome in Smart Lab Caro (INACO & ShapeRobotics)



This is a robotic rover.



SHAPE ROBOTICS ROMANIA (SRR) RESULTS

- Company was able to increase its yearly turnover with 115%, from RON 38 Mio (~ EUR 7.6 Mio) in 2022 to RON 82 Mio (~ EUR 16.4 Mio)
- Profit margin of the company increased with 10%, from RON 6.21 Mio (~ EUR 1.2 Mio) in 2022 to RON 6.84 Mio (~ EUR 1.4 Mio)
- 6 new individuals were employed by the company

The screenshot displays the website for 'shape robotics' with a navigation menu including 'DESPRE', 'PRODUSE', 'REVĂNZĂTORI', 'ACADEMIE', 'INVESTITOR', 'KIT DE PRESA', and 'PROIECTE'. The main heading is 'techducation' with the tagline 'Facilităm predarea prin tehnologie'. Below this, a sub-heading reads: 'TECHDUCATION este abordarea noastră: proiectarea unor clase și lecții unice pentru a pregăti cursanții de astăzi pentru oportunitățile de muncă de mâine, toate prin puterea tehnologiei.' The page features four promotional cards:

Card Title	Description	Key Metric
Gândește-te	Laboratorul mobil STEAM conceput pentru fiecare sală de clasă	CEL MAI BINE VÂNDUT
Săli de clasă inteligente	Un ecosistem educațional 'must have' pentru fiecare instituție	ÎN +1.600 DE ȘCOLI
Fabulă	Cel mai faimos robot educațional modular	+25.000 DE ROBOTI VÂNDUȚI
Academia	Experiențe de învățare captivante și lecții inteligente pentru toate vârstele	+50.000 DE PROFESORI

Q&A and discussion

Thank you!

