



Investment Plan for Europe: EIF and SOWALFIN sign first two EFSI transactions in Belgium to support SMEs

The European Investment Fund (EIF) and the Société Wallonne de Financement et de Garantie des Petites et Moyennes Entreprises (SOWALFIN), have signed the first InnovFin and COSME guarantee agreements in Belgium. These transactions benefit from the support of the European Fund for Strategic Investments (EFSI) through which the Investment Plan for Europe is being deployed by the European Commission and the EIB Group.

The InnovFin agreement will allow SOWALFIN to provide guarantees on bank loans to innovative companies in the Belgian Walloon region over the next 2 years with the support of a counter-guarantee provided by the EIF and backed under Horizon 2020, the EU Framework Programme for Research and Innovation. The EU support for innovative Walloon companies is expected to generate a portfolio of EUR 30m bank loans to benefit over 100 companies in 2 years.

The COSME agreement will also provide SOWALFIN with a counter-guarantee allowing the organisation to increase its guarantee volumes over the next 3 years, supporting financially underserved SMEs in the Belgian Walloon region. The EU support is expected to leverage a portfolio of bank loans of EUR 115m for 500 companies.

Commenting on the signature at the event in Liège, EIF's Head of Guarantees, Securitisation and Microfinance, Alessandro Tappi said: "I am pleased to be announcing the signatures of the first InnovFin and COSME guarantee agreements in Belgium, combining two EU flagship programmes that will benefit from the support of the European Fund for Strategic Investments guarantee. I am confident that these new agreements will effectively complement and strengthen SOWALFIN's activities to benefit many more SMEs in Wallonia".

Speaking from Liège, Marianne Thyssen, EU Commissioner for Employment, Social Affairs, Skills and Labour Mobility, said: "I am very pleased that we are signing the first EFSI agreements with Belgian partners today. More than 600 Walloon SMEs will be able to access EUR 145 million in funding through new loans. The Investment Plan for Europe is becoming a reality on the ground, creating new jobs and benefiting innovative businesses."

Commenting on the operation, Jean-Sébastien Belle, Chairman of the Board of SOWALFIN, said: "I am very proud and honoured by the trust and confidence that EIF has placed in us by signing these first two EFSI transactions in Belgium. This would not have been possible without the very close and efficient collaboration of both our teams. I'm delighted about this new support that will, for sure, contribute to help Walloon self-employed and SMEs access finance."

The Minister of Economy and of Innovation, Jean-Claude Marcourt, concluded: "I am looking forward to this first Belgian collaboration with the EFSI, that will leverage the resources from the Marshall Plan 4.0, dedicated to the growth of Wallonia. This partnership will make it easier for SMEs, especially those focusing on innovation, drivers of our economy, to be funded. Innovation enables the creation of new champions as well as the necessary renewal of our industry. The partnership sealed today is a first step in the inclusion dynamics of Wallonia within the Juncker Plan. Future projects, with the EIB, are also currently being formalized".

These agreements represent the first InnovFin and COSME transactions implemented thanks to EFSI support in Belgium, reflecting the EIB Group's commitment to respond swiftly to calls from Member States, the European Commission and the European Parliament for a rapid launch of concrete initiatives under EFSI, accelerating lending and guaranteeing transactions capable of boosting jobs and growth in the EU.

About the EIF

The European Investment Fund (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. EIF's total net commitments to private equity funds amounted to over EUR 8.8 bn at end 2014. With investments in over 500 funds, EIF is a leading player in European venture due to the scale and the scope of its investments, especially in high-tech and early-stage segments. EIF's guarantees loan portfolio totalled over EUR 5.6 bn in over 350 operations at end 2014, positioning it as a major European SME guarantees actor and a leading micro-finance guarantor.

About SOWALFIN

Created in 2002 thanks to the financial support of the Walloon Region and the Minister in charge of Economy, SOWALFIN has developed financial solutions and services to meet the needs of self-employed and SME's by regularly adapting its offer. The main financial solutions proposed by the Group are:

- Guarantees on bank loans
- Direct loans to SME's
- Risk capital/Equity financing.

Acting as a "one-stop shop", SOWALFIN is today in a position to contribute to financing a SME during its creation, its development and its transfer, but also during innovation phases and for export projects and internationalization.

Its continuous growth since its creation is reflected in its key figures with 1.641 companies supported in 2014 through EUR 84,7m issued guarantees on bank loans and EUR 200,2m direct financings (equity and loans), i.e. a growth of 60% of the amounts and of 76% of the number of companies compared with 2010.

SMEs wishing to apply for finance under the COSME and/or InnovFin programmes can directly contact SOWALFIN at the following website: www.sowalfin.be and e-mail address: info@sowalfin.be

About the Investment Plan for Europe

[Investment Plan for Europe](#)

About InnovFin

[InnovFin](#)

About COSME

[COSME](#)

About Horizon2020

<http://ec.europa.eu/programmes/horizon2020/en>

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