



Press release  
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**SLOVENE ENTERPRISE FUND SUCCESSFULLY APPLIED TO THE »COSME« EUROPEAN PROGRAMME  
(EU programme for the Competitiveness of  
Small and Medium-sized Enterprises (SMEs) for the period 2014-2020)  
/ 180m EUR GUARANTEES AVAILABLE for SME-S /**

Slovene enterprise fund (SEF) has signed the COSME Counter-Guarantee Agreement with European Investment Fund (EIF) on November 5<sup>th</sup> 2015 as the first Slovene public institution.

The Fund has successfully completed the selection procedure under COSME programme – EU programme for the Competitiveness of Small and Medium-sized Enterprises (SMEs) for the period 2014-2020 in which one of the main objectives is to provide better access to finance for micro, small and medium sized enterprises (SME) in different stages of their life cycle.

In order to achieve this goal will the Slovenian SMEs through the guarantee scheme of SEF have more opportunities of access to bank loans secured with guarantees. There are Europe wide expectations of support for 220.000 to 330.000 SMEs in total value between 14 and 21 bn EUR through COSME programme.

**WHAT ADVANTAGES DOES »COSME« PROGRAMME BRING?**

By signing the COSME Counter-Guarantee Agreement, the SEF has provided for counter-guarantee of guarantees issued as collateral for bank loans to SMEs at banks that cooperate with SEF. Successful candidature in COSME programme is of utmost importance for SEF, since guarantees as collateral for bank loans are the most important type of incentives for SMEs.

Within this programme, the SEF will be able to increase the tendered quotas over the next three years for 25%, with the support of the COSME counter-guarantee. This means that in the next three years there will be 180m EUR guarantees as collateral for bank loan available, which will offer support to approximately 1100 SMEs.

First tenders of SEF guarantee scheme in cooperation with COSME programme will start in the beginning 2016, when SEF will offer 90m EUR guarantees as collateral for bank loan, intended for financing of new investments, development projects and/or for working capital.

**BANK LOAN WITH SEF GUARANTEE AS COLLATERAL IS FASTER, EASIER AND CHEAPER FOR SMEs**

Guarantees issued by the Fund as collateral for bank loans, which the SMEs obtain from one of the participating banks, means easier, faster and cheaper access of micro, small and medium sized companies to bank loans, which will be particularly shown in lower requirements for additional collateral for bank loans that burdens the entrepreneur.



»“this financing is made possible thanks to the Guarantee that has been provided by COSME and the European Fund for Strategic Investment (“EFSI”) set up under the Investment Plan for Europe. The purpose of EFSI is to help support financing and implementing productive investments in the European Union and to ensure increased access to financing.”

## THE FUND COLLABORATED WITH EIF BEFORE

Cooperation between SEF and EIF took place also within the European Competitiveness and Innovation Framework Programme (CIP) during 2007-2013. During the three-year period of Counter-guarantee Agreement validity, the Fund issued:

- 937 guarantees,
- In total amount of 152,83 m EUR,
- Providing investments of around 390 m EUR for the economic environment.

The companies that received the EIF-CIP counter-guarantee in the validity period created on average 1,9 new jobs per company - in total around 1.780 new jobs and increased value added per employee for 9% in the three years after the concluded investment.

### Contact for additional information:

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