



NEFI Network of European Financial Institutions
for Small and Medium Sized Enterprises

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The **Network of European Financial Institutions for Small and Medium Sized Enterprises (NEFI)** is a network of national promotional banks and institutions (NPBIs) across the European Union. It was founded in 1999 and today consists of 20 financial institutions from 19 different member states of the European Union and UK.

These institutions share a public mission to facilitate the access to finance for SMEs by offering them financial services and expertise. This mission was entrusted to them by their government and/or the legislation in force in their respective countries. Similar tasks have been assigned to the NEFI member institutions in the fields of energy efficiency, environment, infrastructure, etc.

NEFI partners act complementary to and in co-operation with their national banking systems through co-financing, risk-sharing, expertise and advisory services in order to address shortcomings in the SME financial markets.

NEFI partner institutions support SMEs mainly on their own territories by financing them in the form of **loans, guarantees, mezzanine, equity finance and venture capital**.

NEFI's objectives as a European network of specialised financial institutions are to:

- facilitate the access to both European and national financing schemes for SME clients;
- foster our mutual co-operation and learning from each other as well as the co-operation with European (financial) institutions for the benefit of SMEs and their financing;
- maintain a permanent and constructive dialogue on SME financing issues with the European Union (EU) institutions and with other SME-related European associations and federations;
- provide expertise and advice for the EU and its financial institutions in the planning and implementation of EU-wide promotional financing schemes.

Our members



ALTUM Latvia

AWS Austria

BBB United Kingdom

BDB Bulgaria

BGK Poland

Bpifrance France

CDP Italy

Enterprise Estonia Estonia

Finnvera Finland

HBOR Croatia

HDB Greece

ICO Spain

ILTE Lithuania

KFW Germany

MDB Malta

MFB Hungary

SBCI Ireland

SID Bank Slovenia

SNCI Luxembourg

SZRB Slovakia



NEFI Network of European Financial Institutions
for Small and Medium Sized Enterprises



Our strategic focus

Innovative financial instruments for SMEs in Europe

NEFI's core business is to promote access to finance for SMEs in Europe. NEFI endeavours to combine national and European forces to make the promotion of SMEs more efficient.

In a permanent exchange with the European institutions we develop and improve financing instruments as means of countering market failure in SME financing.

In order to promote access to finance for SMEs we are using different financial instruments:

- start-up and growth finance
- guarantees
- (micro) loan
- innovation and technology finance
- mezzanine finance
- venture capital and venture debt

Expertise

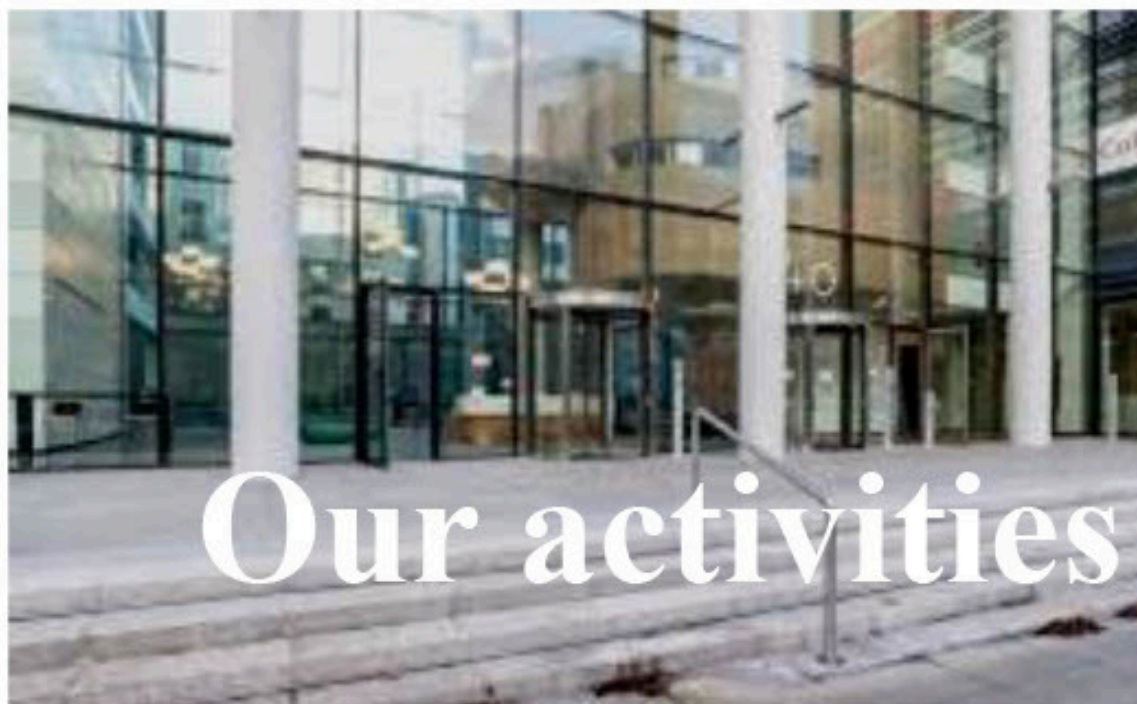
Consequently, NEFI members provide expertise and advice for the EU and its financial institutions in the planning and implementation of EU-wide promotional and financing schemes by

- delivering position papers on state aid law, financial programmes and promotional/financial instruments;
- contributing our expertise in expert group meetings, workshops, conferences and round tables;
- organising conferences and workshops on EU level.

2023 Key Figures

SMEs Supported	Total volume (in loans and guarantees)
990 000+	€ 64,3 bn





Our activities

Cooperation on EU affairs

NEFI members closely monitor and exchange insights on the latest EU developments with an impact on their activities.

- Funding opportunities
- Legislative developments (State Aid, sustainable finance, banking regulation)

Cooperation and best practice exchanges on SME financing

NEFI member institutions specialise in providing support for enterprises through specific financing programmes at national level.

NEFI members have thus developed strong expertise in promoting access to finance for SMEs by developing financial instruments in the field of:

- Research and Innovation
- Green transition
- Digitization

In order to transfer this know-how and expertise and to encourage learning from each other, NEFI member institutions organise at least four times per year Permanent Working Group meetings and Workshops on relevant topics. Every second year the NEFI High Level Meeting takes place with high-level participants from EU institutions and NEFI member institutions to determine the strategic focus of NEFI activities and to mandate new tasks for NEFI.

To facilitate the exchange of information and best practices and in order to be up to date as regards developments in EU institutions, NEFI maintains an office in Brussels.

Last 3 High-Level Meetings

- 2016 ➤ EFSI “SME Window”
- 2018 ➤ 2021-2027 MFF
- 2022 ➤ InvestEU, Pillar assessment



NEFI partner*	SME loans	SME guarantees	SME mezzanine finance	SME equity finance/venture capital	SME grants
ALTUM	x	x		x	
AWS	x	x	x	x	x
BBB	x	x		x	
BDB	x	x		x	
BGK	x	x		x	x
BPIFRANCE	x	x	x	x	x
CDP	x	x	x	x	x
ENTERPRISE ESTONIA	x	x	x	x	x
FINNVERA	x	x			
HBOR	x	x	x	x	x
HDB	x	x			x
ICO	x		x	x	
ILTE	x	x	x	x	x
KFW	x		x	x	x
MDB	x	x			
MFB	x	x		x	
SBCI	x	x			
SID BANK	x	x		x	
SNCI	x			x	
SZRB	x	x			

*The table lists most commonly used SME financial products and is not exhaustive. Depending on the NEFI partner, financial products are delivered directly, through intermediaries or through subsidiaries. Some financial products might be offered only in blending and not in stand-alone form.

Altum

Ownership	100% public
Type	Joint Stock Company
Employees	255
Total assets	€ 1 100 million
Country	Latvia

The Joint-stock Company Development Finance Institution Altum (AS "Attīstības finanšu institūcija Altum" – ALTUM) is a state-owned enterprise, which provides efficient and professional support to specific target groups in the form of financial instruments (loans, guarantees, investments in venture capital funds, etc.) and non-financial instruments (consulting, training, mentoring, etc.), but also performs other functions delegated by the government.

ALTUM was established on 15 April 2015, an integrated institution via merger of three institutions until then providing support in the form of financial instruments – Latvian Development Finance Institution Altum (ALTUM), Latvian Guarantee Agency and Rural Development Fund. State aid in the form of financial instruments, until then provided by the above mentioned three separate institutions, is since 15 April 2015



provided by Development Finance Institution ALTUM.

ALTUM's shares are owned by the State of Latvia, the holders of the shares are the Latvian ministries of Finance, Economics and Agriculture.

ALTUM grants state aid in the form of financial instruments to the following target groups:

- Business start-ups
- Small and medium enterprises
- Farmers
- General population

The financial instruments offered by ALTUM are designed for companies at any stage of their development – from developing a business idea and launching a company to developing large-scale business projects and contributing to the growth of companies.

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NEFI Network of European Financial Institutions
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AWS



Ownership	100% public
Type	Public Liability Company
Employees	356
Total assets	€ 523 million
Country	Austria

Boosting innovation: Austria Wirtschaftsservice Gesellschaft mbH (aws) is the Austrian federal promotional bank. It assists companies (mainly SMEs and Start-ups) in their implementation of innovative or growth-oriented projects by issuing individual guarantees, granting loans and awarding grants. In addition, aws provides among others, leasing guarantees, advisory and matching services as well as equity and quasi-equity products.

Facts and Figures: aws supports several thousand entrepreneurial projects every year. The aws project financing volume amounts to 3.2 billion EUR. aws services trigger investments, mobilize innovative entrepreneurial projects, and secure and create a large number of jobs.

aws integrates EU funding into its products, e.g. for increasing the competitiveness of

SMEs, for start-up projects and for investments for business angels.

AWS PRODUCTS

- Grants e.g. for founding enterprises, preseed and seedfinancing, business succession, investments and implementing measures for creating and securing jobs.
- Low-interest rate loans from the assets of the erp-fund that the aws administers, as well as guarantees for loans, investments of equity and other types of financing.
- In addition to financing, aws offers many services for the Austrian enterprises, like advisory and matching services on support, research or utilisation of patents.

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BBB



Ownership	100% public
Type	Public Limited Company
Employees	624
Total assets	€ 4 000+ million
Country	United Kingdom

The British Business Bank is a government-owned financial institution set up to support economic growth by making finance markets work better for smaller businesses in the UK. It uses funding and guarantees backed by the UK government to bring more private sector resources into small business lending and investment.

Smaller businesses don't obtain finance directly from the British Business Bank – it makes its impact from generating more activity by the private sector. The British Business Bank is seeking to increase both the level and diversity of funding options available to smaller businesses in the UK.

The British Business Bank provides finance and applies guarantees through commercial lenders and investors, who use these financial resources – together with their own money – to lend to or invest in smaller UK businesses. It operates right across finance markets, from supporting early-stage equity funding, through the provision of growth capital, to senior debt for established SMEs, and will share in any returns on investments made. It then recycles these back into further lending and investment. The Bank has two commercial subsidiaries, British Business Investments Ltd (<http://www.bbbinv.co.uk>) and British Patient Capital Ltd

(<https://www.britishpatientcapital.co.uk>), which make commercial investments into providers of finance to smaller business in the UK.

Our aim is to drive sustainable growth and prosperity across the UK, and to enable the transition to a net zero economy, by supporting access to finance for smaller businesses.

Our strategic objectives are:

- **Driving sustainable growth** ensuring smaller businesses can access the right type of finance they need to start, survive and grow.
- **Backing innovation** ensuring innovative businesses can access the right capital to start and scale.
- **Unlocking potential** unlocking growth by ensuring entrepreneurs can access the finance they need regardless of where and who they are.
- **Building the modern, green economy** financing groundbreaking solutions to climate change and helping smaller businesses transition to net zero so they thrive in a green future.

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BDB



Ownership	100% public
Type	single shareholder joint-stock company
Employees	276
Total assets	€ 1 549 million
Country	Bulgaria

Bulgarian Development Bank (BDB) is a credit institution 100%-owned by the Bulgarian state. It was established in 1999 as the Encouragement Bank with main focus to support small and medium-sized enterprises.

BDB is a systemically important institution and is among the Bulgarian banks with the highest credit rating: BBB with a positive outlook by Fitch Ratings. The bank provides directly financing as well as on-lending through other financial institutions.

Among the strategic priorities of BDB is to support vibrant, innovative, competitive small and medium-sized companies and the development of social and sustainable projects. The Bank aims to be the center of an ecosystem that trains, supports and finances entrepreneurs.

It also implements special mandates of the Bulgarian government. Over the years, those included the anti-crisis measures to overcome the negative effects of COVID-19, the Energy Efficiency of Multi-Family Residential Buildings National Programme, etc.

The Bank rather complements the financial market providing SME financing in niches that are not so developed and too risky for the commercial banks.

BDB Main objectives

Improvement, stimulation and development of the overall economic and technological potential of SMEs by facilitating their access to finance;

Implementation of instruments for financing public investments and development projects which are of significance to the national economy;

Acquisition and management of mid-term and long-term local and foreign resources necessary for realisation of the country's economic policy.

For the performance of its tasks and objectives, BDB has established a bank group of its own, which comprises of four subsidiaries:

- National Guarantee Fund
- BDB Microfinancing
- BDB Leasing
- Capital Investments Fund

The main activities of the Bulgarian Development Bank are as follows:

- Direct lending
- On-lending
- Provision of guarantees
- Provision of micro-financing
- Leasing
- Equity financing

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Ownership	100% public
Type	Bank
Employees	2230
Total assets (2023)	€ 51 billion
Country	Poland

Bank Gospodarstwa Krajowego (BGK) is a Polish development bank, the only such institution in Poland. BGK mission is to support sustainable social and economic growth of Poland.

BGK programmes contribute to the creation of sustainable financing solutions and develop the ecosystem of cooperating institutions at creating solutions for sustainable economy. In 2023 bank generated a total of PLN 356 billion in support for the economy, 86% of which supported the implementation of as many as 12 of the 17 UN SDGs.

BGK ensures the well-being of future generations - it builds social capital, develops entrepreneurship and provides responsible financing.

BGK is one of the five largest development banks in Europe. Bank has got 16 Regions in Poland and 2 Representative Offices in Brussels and Frankfurt.

BGK Strategy 2021 – 2025

The strategy of BGK is based on five pillars:

- Sustainable development
- Social commitment
- International Business and Cooperation
- Digital and process transformation
- Effective management model

BGK's programs

- **Industrial development:** Increase in the competitive power of Polish industry
- **Entrepreneurship development:** Financing the development and liquidity needs of companies
- **Healthcare:** Improving access and quality of healthcare
- **Social and territorial cohesion:** Improving residents' quality of life and creating financial support for local government units
- **Infrastructure, transport and logistics:** Development of integrated and sustainable transport system in Poland
- **Strategic security:** Sustainable development in energy industry and strengthening defence security
- **Public finance:** Sustainable financing of the State, quality and service effectiveness
- **Housing:** Increasing housing supply for people of low or moderate income

BGK has been involved in the implementation of European Funds in Poland - since its inception in 2004 the bank has supported more than 122,000 entities for a total amount of nearly PLN 27 billion. Moreover, BGK is involved in the implementation of products financed by the National Recovery Plan.

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Bpifrance

Ownership	100% public
Type	Bank
Employees	3 800+
Total assets	€ 100+ billion
Country	France

Bpifrance is a subsidiary of the Caisse des Dépôts et Consignations and the French State. As a trusted partner for entrepreneurs it promotes competitiveness and provides growth services for companies on behalf of the French State, acting in support of public policy.

With employees ready to serve entrepreneurs, Bpifrance has three goals:

- to support the growth of business;
- to prepare for future competitiveness;
- to create an ecosystem that is conducive to entrepreneurship.

Bpifrance assists businesses of all sizes, primarily micro-businesses, SMEs, mid-caps. Bpifrance also assists big firms that are considered strategic in terms of national economy, the territories or employment.

Bpifrance finances businesses from the seed phase to transfer to stock exchange listing and offers a continuum of solutions adapted to every key step in a business' growth through loans, guarantees, equity grants and business support services.



Acting in the French Regions, Bpifrance relies on a decentralised network of 50 regional offices, being in direct contact with the entrepreneurs and their partners: 90% of the decision making is located in the regional offices.

Major activities are:

- Innovation funding
- Guarantees for bank financing and venture capital
- Investment and operational cycle financing of SMEs and midcap companies, alongside banking and financial institutions
- Equity investment, directly or through partner funds, in SMEs, midcap and large companies (Bpifrance is the French Sovereign Fund)
- Accompanying firms developing export activities (Bpifrance is the French ECA)
- Business and non-financial Support Services

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CDP

Ownership	83% public
Type	Financial Institution
Employees	1 300+
Total assets	€ 396 billion
Country	Italy

CDP is the Institution serving Italy since 1850. It fosters sustainable development in Italy, using savings responsibly to support growth and boost employment, supporting innovation, business competitiveness, infrastructure and local development.

CDP finances the **infrastructure** and investments of **public administrations**. It supports policies to improve the real estate assets of local authorities for urban regeneration, and it invests in social infrastructure, sustainable mobility and new forms of housing.

CDP offers integrated support to local authorities through **technical advisory services** for all stages of public works. Its approach is aimed at ensuring **social cohesion** and promoting **eco-sustainable infrastructure**, through a rigorous analysis of the economic, social and environmental **impacts** of our work.

CDP supports the development of the **Italian entrepreneurial fabric**, also internationally, by providing tools and expertise. By offering integrated financing, equity and advisory services, it contributes to the growth of productive sectors, the acceleration of digitalization and innovation in Italy, and the strengthening of its private equity and venture capital market.

CDP has been the **Italian National Promotional Institution** since 2015. This role has allowed to broaden the scope of its activities, offering financial advice to public administration bodies for the use of national and European funds and mobilising financial resources from other public and private entities. It is active in **employing EU resources** to structure financial products and advisory initiatives for the private and public sector. **CDP Group has a leading role in implementing InvestEU**, the European Commission's programme supporting investments and employment in Europe for the period 2021-2027.

To assist in the implementation of the National Recovery and Resilience Plan CDP directly manages part of the resources for strategic initiatives, and supports central and local governments with dedicated technical and financial advisory services.

CDP is also the **Italian Financial Institution for Development Cooperation**. In this role, it finances high-impact economic, environmental and social initiatives in strategic sectors and promote specialised programmes in developing countries and emerging markets.

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Enterprise Estonia



Ownership	100% public
Type	Foundation
Employees	350+
Total assets	€ 952 million
Country	Estonia

KredEx (now known as Enterprise Estonia) is a foundation set up by the Ministry of Economic Affairs and Communications in 2001 with the aim of providing financial solutions based on the best practices in the world acting as a NPI in Estonia.

Enterprise Estonia is a governmental agency that supports entrepreneurship and improves living conditions in Estonia. We promote digital technologies, sustainable business models, and research-based solutions to drive innovation, economic growth and improve quality of life. Our aim is to increase Estonia's international competitiveness, visibility, and attractiveness as a place for business, living, and studies.

To do this, we help companies find export partners and expand into foreign markets, find foreign and domestic experts for their development needs as well as attract high-value foreign investment and help recruit top international talent. Additionally, we help develop the startup ecosystem with an aim of increasing success stories in the field of technology.

For executing their ideas, we provide businesses with loans, risk capital, credit insurance, and state backed guarantees to help their fast development and safe expansion into foreign markets.

We also offer loan guarantees for purchasing homes and loans, guarantees, and grants for implementing energy efficiency solutions to improve living conditions. We've helped more than 105 000 families build or renovate their homes.

Enterprise Estonia helps:

- businesses to develop faster and expand safely into foreign markets by providing loans, risk capital, credit insurance and guarantees backed by state guarantees
- enable people to build or renovate their home and develop energy-efficient way of thinking,
- improve people's living conditions by offering loan guarantees for home purchases, backed by state guarantees and loans, guarantees and grants for implementing energy efficiency solutions ,
- develop the startup ecosystem and represent the interests of the startup sector as an umbrella organisation, so that Estonia will sprout increasingly more success stories in the field of technology. Entrepreneurship is of key importance in the implementation of the digital, green and innovation transitions,
- develop business models and boost innovation,
- increase export capacity and help manage export connected credit risks
- attract high value-added foreign investments,
- recruit top international professionals,
- increase tourism revenue by making Estonia an attractive tourist destination.

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Finnvera

Ownership	100% public
Type	Public Limited Company
Employees	368
Total assets	€ 14 billion
Country	Finland

Finnvera plc is a specialised financing company, owned by the State of Finland, which supplements the financial services offered by the private sector. Finnvera provides financing for various stages in the life of an enterprise: for its start, growth and internationalisation, and for exports. Finnvera has official Export Credit Agency (ECA) status.

The Finnvera Group reinforces the capacity and competitiveness of Finnish enterprises by offering loans, domestic guarantees, export credit guarantees, as well as interest equalisation and funding for export credits. Finnvera has 23 100 clients and employs 368 experts. Finnvera has a network of 15 locations throughout Finland.

By providing financing, Finnvera strives to promote:

- the internationalisation and exports of enterprises;
- the operations of small and medium-sized enterprises, especially in situations of change such as transfers of ownership; and
- realisation of the government's regional policy goals.

Finnvera supplements the financial market and we are teamed up with private providers



of financing and public actors to find the best financing solutions for customers in different situations. We understand the risks of business operations but pay close attention to opportunities as well. We are ready to take risks when the project's chances of success are in balance with the risks. We cannot provide financing for projects that are deemed unprofitable.

Finnvera's strategy is adjusted so that the company is increasingly able to respond to new challenges in corporate financing. The focus of operations is shifted more on speeding up the growth and internationalisation of companies and on improving the financing options available for start-up enterprises.

Finnvera fosters to speed up financing and promote the business opportunities of Finnish export companies irrespective of their size and has launched several new products aimed at financing small export transactions.

Finnvera is a member of Team Finland (link to: <https://www.team-finland.fi/en/>) network that promotes internationalisation among Finnish enterprises.

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Network of European Financial Institutions
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Ownership	100% public
Type	Bank
Employees	409
Total assets	€ 4.02 billion
Country	Croatia

The Croatian Bank for Reconstruction and Development (hereinafter: HBOR) was established in 1992 and is entirely owned by the Republic of Croatia. HBOR is the parent company of the HBOR Group which was founded in 2010 and comprises two subsidiaries: Croatian Credit Insurance J.S.C. and Business Info Service L.L.C. which specialise in trade credit insurance. HBOR also has 7 regional offices spread across the country.

HBOR's role in supporting Croatia's economy is threefold. HBOR acts as a **national promotional bank, an export bank and export credit agency** of the Republic of Croatia whose mission is to support the development of the Croatian economy.

HBOR pursues its strategic objectives and promotes sustainable economic and social development by focusing its operations on promoting:

- balanced and sustainable economic and social regional, rural and urban development,
- the development of the equity and quasi-equity market,
- the internationalisation and globalisation of the economy,
- competitiveness emphasising innovation, digital transformation and Industry 4.0,
- a climate and energy neutral economy through energy efficiency,

renewable energy sources and environmental protection.

Particular emphasis has been placed on unlocking access to finance for small and medium-sized enterprises and supporting less developed regions through the use of national and EU funds.

In order to achieve its strategic goals, HBOR provides proactive support, either directly or indirectly via financial intermediaries, through a wide range of products and services such as:

- loans for public and private entities,
- guarantees,
- EU financial instruments,
- export credit insurance instruments,
- venture capital and private equity funds.

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HDB

Ownership	100% Public, Private Law Body with a Public Mission
Type	Bank
Employees	115
Total assets	€ 790 million
Country	Greece

MISSION

The Hellenic Development Bank (HDB) SA is a Société Anonym and Greece's National Development Bank (NPB). The bank targets principally the financing of Greek enterprises, by introducing financial instruments to the Greek economy, targeted to boost Greek entrepreneurship while amending market gaps and progressively generating positive economic, social, and environmental benefits.

HDB is built upon the mission to assist enterprises, principally SMEs, to get access to finance, through the provision of loans, grants, guarantees, and other risk-sharing financial instruments, and to support the Greek State in amending market inconsistencies, encouraging the growth of various policy areas key to the country's long-term growth while building a sustainable investment environment in Greece.

ACTIVITIES

The bank's current operating model involves the design and implementation of financial instruments, through the creation of Special Purpose Vehicles (SPVs) injecting funding from European Structural and

Investment Funds (ESIF) and/or National Investment Programs, which are channeled to the final beneficiaries, through banks (intermediated lending).

The main financial instruments used by the bank are:

- Guarantees
- Co-financing loans
- Grants (blending)

Finally, HDB provides equity financing through its subsidiary Hellenic Development Bank of Investments (HDBI).

HDB envisions to become a leading development institution by fully aligning its corporate practices to reflect EU best practices, building up a strong institutional framework that highlights inclusivity and knowledge sharing whilst fostering a fair, inclusive, and sustainable environment.

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ICO

Ownership	100% public
Type	Bank
Employees	396
Total assets	€ 31.7 billion
Country	Spain

ICO is a state-owned bank, attached to the Ministry of Economic Affairs and Competitiveness via the State Secretariat for Economy and Enterprise Support. It is a credit institution and the State Finance Agency, with its own legal status, assets and treasury, as well as an independent management to fulfil its activities. ICO finances itself on the national and international markets. The debts and obligations it enters with third parties benefit from the explicit, irrevocable, unconditional and direct guarantee of the Spanish state.

ICO's aim is to promote economic activities contributing to the growth and development of the country and to improve the distribution of the national wealth. Working towards these goals in line with the priorities of the Spanish economy and the core areas laid out in the Recovery, Transformation, and Resilience Plan - a greener, more digital, more socially and geographically cohesive Spain - ICO in, its triple role as a national promotional bank, financial instrument of economic policy, and State financial agency, targets the following strategic priorities: business growth, sustainability, and digitisation. In 2020, ICO became Implementing Partner of the EC. ICO is also a key RRF funding institution in Spain, in charge of channelling 40 bn €

As a state-owned bank, ICO provides financing for investment in and out of Spain, in three ways:

On-lending facilities: ICO designs and sets the main features of the different credit facilities and signs collaboration agreements with the financial institutions distribute through their networks. Facilities are mainly directed at the self-employed and SMEs. ICO sets the amounts of each credit facility, the purpose of the loans, the interest rates and repayment terms, and provides the

funds to the financial institutions. The latter bear the risk on final beneficiaries and decide the guarantees to be provided.

Direct funding: Corporate and structured finance for large projects involving productive, public or private investments. Loans are tailor made to match the company's needs, with a notional minimum amount of €10 million and long repayment terms. Companies shall approach ICO directly. Funding is granted preferably in collaboration with private or public entities, whether national, international or multilateral. ICO also provides guarantees for international projects and for Spanish companies participating in international tenders. As Implementing Partner of the EC, ICO provides blending financing linked to programmes such as CEF or other RRF/NGEU national programs, as well as invests in sustainable infrastructure funds with the InvestEU support.

Private-venture Capital. ICO provides equity and mezzanine financing to a wide variety of companies and projects through Axis, its funds manager subsidiary.

As a State Financial Agency, ICO manages the official funding instruments on behalf of the Spanish state, through which it encourages exports and development aid. This includes also ICO funding on express instructions from the Government for those affected by natural disasters, environmental disasters and other events of general interest, or managing guarantee relief schemes (such as Covid). For these operations ICO does not bear the risk and acts after public funds have been provided and/or through compensation of interest rate differentials.

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ILTE



Ownership	100 % public
Type	National Promotional Institution
Employees	259
Total assets	€ 91 million
Managed mandates	€ 1.8 billion
Country	Lithuania

ILTE UAB (formerly UAB “Investicijų ir verslo garantijos” – INVEGA) is a National Promotional Institution established by the State of Lithuania in 2001. The main objectives of the operations of ILTE are to provide financial services, implement and administer financial instruments.

Strategic orientation of ILTE is to ensure the growth of the scale of services through the application of innovative and effective financing models and instruments designed to provide financial and other services to businesses, public sector and agriculture.

The main directions of activity are:

- Providing guarantees;
- Providing soft loans;
- Developing Lithuanian private equity and venture capital market;
- Partial compensation of loan interest;
- Implementation of financial engineering instruments;
- Implementation of global grant measures;
- Implementation of other statutory delegated functions.

ILTE most effectively employs the taxpayers' money: it assesses risks competently and focuses on projects that create wealth on the national scale.

ILTE is engaged in a wide range of activities – directing investments in areas of national importance, improving the business environment, and promoting sustainable financing and capital markets through innovative financial instruments. It has already established a green finance institute, is expanding development cooperation activities, contributing to industrial transformation, modernising public sector facilities and infrastructure, driving digitalisation, enhancing energy independence, and developing renewable energy sources.

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KfW Bankengruppe

Ownership	100% public
Type	Public Law Institution
Employees average 2023	8149
Total balance sheet 2023	€ 560.7 billion
Domestic promotional business (2023)	€ 77.1 billion
Country	Germany

KfW has been committed to improving economic, social, and environmental living conditions across the globe on behalf of the Federal Republic of Germany and the federal states since 1948. In 2023 alone KfW provided funding totalling EUR 111.3 bn to support these goals, 33% of which was used for climate and environmental protection. Its financing and promotional services are aligned with the United Nations' Agenda 2030 and contribute to the achievement of the 17 Sustainable Development Goals (SDGs).

KfW's focus areas for promotion and financing include:

- Promotion of SMEs and of start-ups;
- Provision of equity capital;
- Programmes for the energy-efficient refurbishment of buildings;
- Support for measures aimed at protecting the environment;
- Educational funding for private customers;
- Financing programmes for municipalities and regional promotional banks;
- Export and project finance;
- Promotion of developing countries and emerging economies;
- Financing and advice for companies in developing countries and emerging economies.

DOMESTIC PROMOTION

We support private individuals, companies and public institutions that think ahead in their investment in the future.

Regular evaluations of the portfolio for climate change and the environment, innovation and education, among other things, show the concrete

effects achieved with our support and financing services.

One strong focus is on our support to companies in the fields of

- Founding and succession;
- Business expansion and consolidation;
- Energy and the environment;
- Innovation;

Offers for public organisations include the support for investments in public and social infrastructure by municipalities, for municipal companies as well as to social enterprises and associations.

As a 100% subsidiary of KfW, KfW Capital invests in German and European VC and Venture debt funds, thereby strengthening their capital base and improving access to capital for innovative technology-oriented growth companies in Germany.

EXPORT AND PROJECT FINANCE

Through KfW IPEX-Bank KfW finances projects of German and European companies in the global markets.

As a specialist bank, KfW IPEX-Bank has comprehensive sector and country expertise. Its financing operations serve to maintain and expand the competitiveness and internationalisation of German and European exporters.

DEVELOPMENT FINANCE

KfW supports economic and social progress in developing and emerging countries through KfW Development Bank and DEG.

KfW Development Bank finances development projects worldwide on behalf of the German government and the European Union to support partner countries in achieving their development and climate goals. DEG finances and advises German and local companies active in developing and emerging countries.

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MDB

Ownership	100% public
Type	Bank
Employees	25
Total assets	€ 99.8 million
Country	Malta

The Malta Development Bank (MDB) was established on 24 November 2017 when the Malta Development Bank Act, 2017 came into force (Act No XXI of 2017 – CAP 574). It commenced operations on 11 December 2017 when the Board of Directors was appointed and held its first meeting. The MDB is fully owned by the Government of Malta.

The MDB contributes towards sustainable economic development that benefits the Maltese people by promoting inclusive and environmentally sustainable economic growth and infrastructure development. It offers financing facilities that support productive and viable operations where the market is unable or unwilling to accommodate such activities on its own in whole or part. MDB's activities focus on complementing and supplementing the operations of market players in the provision of financing facilities, particularly to SMEs,



infrastructure projects that contribute to national or regional development, and projects which are socially-oriented, energy efficient and environment friendly.

Activities:

In general, the MDB can offer five main types of facilities:

- Loans
- Guarantees
- Equity participations
- Underwriting
- Advisory services

All requests for MDB financing must be bankable projects, that is, viable projects that have satisfactory revenue-generating potential. All loan applications have to be assessed according to sound banking principles.

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MFB

Ownership	100% public
Type	Private Limited Company
Employees	393
Total assets	€ 9.3 billion
Country	Hungary

MFB Hungarian Development Bank (MFB or Bank) is a specialised financial institution established in 1991 and governed by the MFB Act of 2001, with the mandate of providing funds for Hungary's medium and long-term economic development. MFB is 100%-owned by the Hungarian State, whose rights are exercised by the Minister for National Economy and supervised by Central Bank of Hungary (MNB). MFB's lending and investment operations are shaped by its development role as well as its mission related to supporting the Government's development strategy and investment priorities. While mandated to support public policy strategic goals, MFB applies private sector lending and risk management practices, striking a balance between profitability and development objectives.

MFB as the body implementing the fund of funds has been playing a key role in the distribution of EU funds in the 2014-2020 programming period. The Bank has been appointed by the Government as the body implementing the holding fund for the 2021-2027 programming period, under which loan programmes are being implemented.

MFB operates as an important actor in providing long-term financing to certain Hungarian borrowers, whether through direct lending activities or by refinancing loans of commercial banks and financial enterprises.

MFB's main strategic objective is to contribute to the development of the Hungarian economy.

ACTIVITIES

MFB performs its objectives set out in the legislative framework and its strategy through the following activities:

- Distribution of EU funds through financial instruments: (combined) loan and venture capital programmes;
- Lending: direct and on-lending (via Group members as well);
- Equity financing (via Group members and private fund managers);
- Guarantees
- Student loans;
- Claim work-out activities (via a Group member).

STRATEGY

- Becoming an active driver of economic goals in Hungary;
- Emphasising strategically important economic sectors;
- Providing loan, equity and guarantee, with tailor-made financial advisory services;
- Providing additional, development-type financing for the Hungarian economy;
- Distribution of EU funds as the body implementing the fund of funds and the holding fund;
- Participation in centralised EU programmes;
- Powerful relations with international institutions and participation in various means of international cooperation.

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SBCI

Ownership	100% public
Type	National Promotional Bank
Employees	45
Total Gross Assets	€234.3m
Total Net Assets	€78.5m
Country	Ireland

The Strategic Banking Corporation of Ireland (SBCI) was established in September 2014 after Ireland departed from the EU/IMF programme. Its primary purpose was to ensure that businesses had access to funding when the private sector could not or chose not to provide it. Today, the SBCI aims to help Irish businesses grow, innovate, and prosper, ultimately contributing to a more robust economy.

The SBCI aims to provide Irish SMEs with access to flexible funding. This is achieved by:

- Offering flexible products with longer maturity and capital repayment flexibility. Sometimes, a partial guarantee may be provided, subject to credit approval.
- The SBCI provides lower cost funding to financial institutions, which is then passed on to SMEs, ensuring financial security.
- Creating market access for new entrants to the SME lending market, thereby fostering real competition.

To achieve its objectives, the SBCI prioritises supporting Irish SMEs by collaborating with banks and lending institutions. These institutions then provide loans to SMEs, allowing them to benefit from lower funding costs. This approach fosters competition in the Irish SME finance market by supporting new entrants and expansions.

Currently, the SBCI has thirty-eight risk-sharing and liquidity partners, including traditional



banks, non-banks, and credit unions, offering various financing options such as working capital, investment funds, leasing, equipment loans, and fleet financing.

The Ukraine Credit Guarantee Scheme (UCGS) and the Growth and Sustainability Loan Scheme (GSLs) are the two SME schemes currently in the market. The Home Energy Loan Upgrade Loan Scheme, launched in quarter one of 2024, is the first consumer residential scheme to encourage deeper retrofits in Irish homes.

The SBCI is crucial in restoring an effective and sustainable market for SME financing in Ireland. In the long term, it will also play a wider role as a conduit for State and European financing support for all business sectors.

The SBCI will continue working to identify gaps in the Irish funding market and develop additional schemes to address them.

2023 highlights

In 2023, the SBCI supported 3,913 businesses, providing €356m of loans through risk-sharing and low-cost liquidity product guarantees, with an average loan amounting to €90,851. Building on the delivery of our new digital Hub platform in 2022, further developments of the Hub were completed in 2023. This platform enhances our digital capability, streamlining the application process for our loan products and enhancing our digital interaction with on-lenders and Irish businesses.

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SID BANKA



Ownership	100% public
Type	Bank
Employees	221
Total assets	€2,7 billion
Country	Slovenia

MISSION AND OBJECTIVES

SID bank is a national promotional, development and export bank of Republic of Slovenia. SID bank develops, provides and promotes long-term financial services designed to supplement financial markets for the higher competitiveness of economy, creating new jobs and sustainable development of Slovenia.

SID Bank is the parent company of SID Bank Group, which provides its customers a wider range of services for promotion of competitiveness in international business cooperation.

As the sole shareholder, the Republic of Slovenia is responsible irrevocably and without limitations for SID Bank's liabilities deriving from the transactions.

STRATEGY AND ACTIVITIES

The operations of SID Bank are based on a clear strategy and business model deriving from long-term development documents of the European Union and the Republic of Slovenia.

SID bank complements commercial banks with long-term funds and other financial

instruments in the area of market gaps. Financing is available in the area of small and medium sized enterprises, the internationalization of operations, as well as of developmental, environmental, regional, infrastructural and other projects, which strengthen the Slovene economy. SID bank's financial products are delivered directly, through intermediaries or through subsidiaries and include debt, equity financing and guarantees.

The bank acquires most funds through borrowing on the international financial markets and from international financial institutions. In addition, SID bank manages sources from ESIFs.

SID bank also has a mandate to act as the national export credit agency (ECA). In this role SID bank provides on behalf and for the account of the Republic of Slovenia export credit and investment insurance, thus reducing risks of Slovene companies when operating on foreign markets.

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SNCI



Ownership	100% public
Type	Bank
Employees	20
Country	Luxembourg

ACTIVITIES

Société Nationale de Crédit et d'Investissement (SNCI) is a Luxembourg public-sector banking institution. It is specialised in supporting and developing companies at every stage of their lifecycle.

SNCI aims to support managers of newly created small and medium-sized enterprises, companies that need to develop, adapt to new circumstances or that are in the process of being transferred.

SNCI's core business is to grant indirect loans through the local banks and direct medium- and long-term loans to SME's and start-ups.

The goal is not to provide all the financing for a business project, but with a view to sharing the risks and in a co-financing approach with the commercial banks, and so to ensure an appropriate balance between the different sources of your financing.

With regard to its overall activity and since its start on January 1st, 1978, SNCI has carried out financial interventions for a total amount of 4.127,3 million Euros, which represents an average of 93,8 million Euros per year. In 2023 SNCI has taken new credit and investment decisions for a total amount of 74,2 million Euros

Besides granting loans (directly and indirectly through commercial banks), SNCI also acquires and manages stakes in companies and funds of strategic importance to the development and diversification of the Luxembourg economy.

SNCI's strategic objectives include financing projects in the fields of information and communication technologies, industry and logistics, crafts, horesca and commerce, fintech, cleantech, healthcare technologies and space technologies.

SNCI coordinates its interventions with the Ministry of Economy and the Ministry of Finance as well as with other relevant stakeholders depending on the nature of the projects co-financed.

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SZRB

Ownership	100% public
Type	Bank
Employees	178
Total assets	€600 million
Country	Slovakia

Slovenská záručná a rozvojová banka, a.s. (Slovak Guarantee and Development Bank or SZRB) was established in 1991.

SZRB is a specialised financial institution (joint-stock company) owned by the Ministry of Finance of the Slovak Republic (MoF) with the mission to support and develop small and medium-sized businesses on the basis of partnership and cooperation with commercial banks and other institutions supporting this segment. The Bank applies financial instruments which help establish new business entities, contribute to their stabilisation as well as to the further development of existing companies.

An alliance between SZRB and the MoF enables SZRB to partially carry out, among other things, other goals of state economic policy such as financing of projects of municipalities and higher territorial units.

In compliance with its mission SZRB supports particularly:

- small and medium-sized enterprises
- regional development
- municipalities
- employment
- rural development initiatives
- service sector
- start-up enterprises
- clients without financing possibilities through commercial banks

SZRB does not operate in the SME lending segment as a competitor. SZRB's activities support the needs of SMEs especially when the commercial banks are reluctant to finance their projects due to short business history or insufficient collateral. SZRB is positioning itself as a complementing bank, time to time as "the last chance bank" for SMEs.

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