



InnovFin Equity Facility for Early- Stage (IFE)

Implementation Update

Reporting date: 30/09/2021

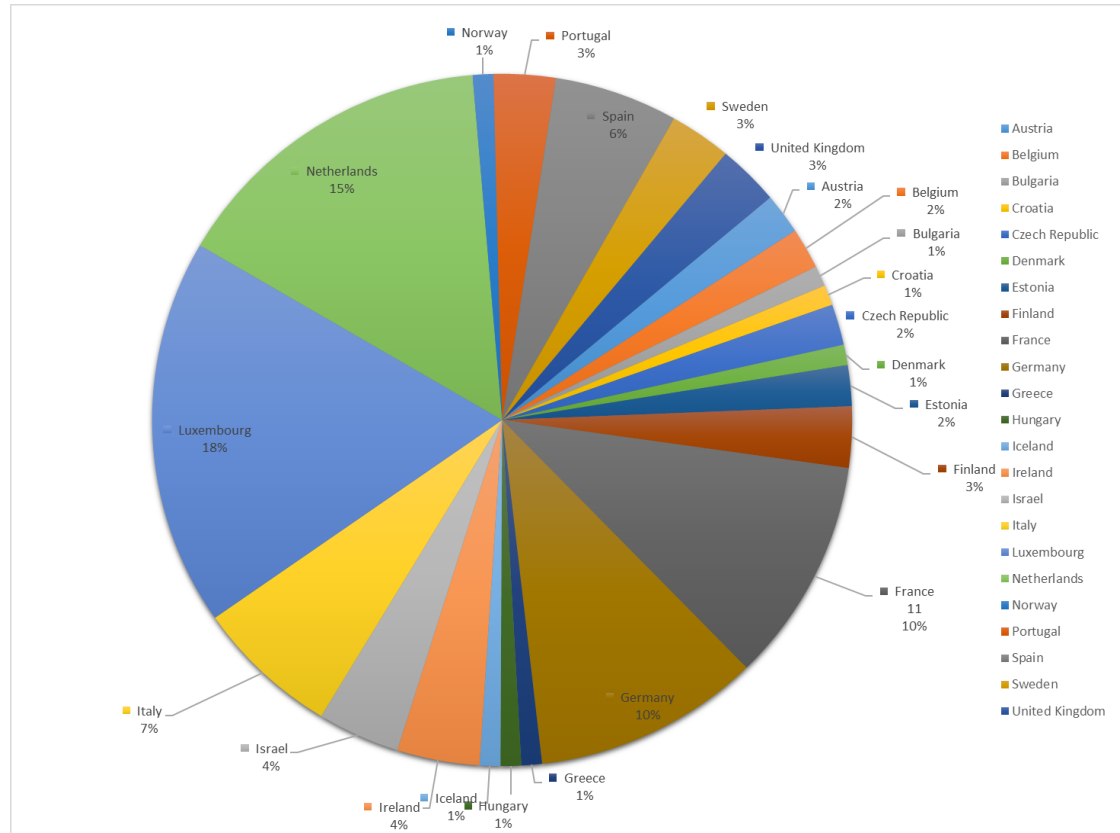
Disclaimer

This presentation contains general information about the implementation results of InnovFin Equity Facility for Early Stage (IFE), an initiative launched by the European Commission and the EIB Group in the framework of Horizon 2020. It is given in summary form and does not purport to be complete. It is current as of the date of this presentation only and may change without notice. EIF and the EIB Group have no obligation to update this information or to release any revisions to this information. No representation or warranty, expressed or implied, is or will be made and no liability or responsibility is or will be accepted by EIF or by the EIB Group in respect of the accuracy or completeness of the information contained herein and any such liability is expressly disclaimed.

All figures are expressed in EUR (except otherwise stated) and are converted at the historical rates.

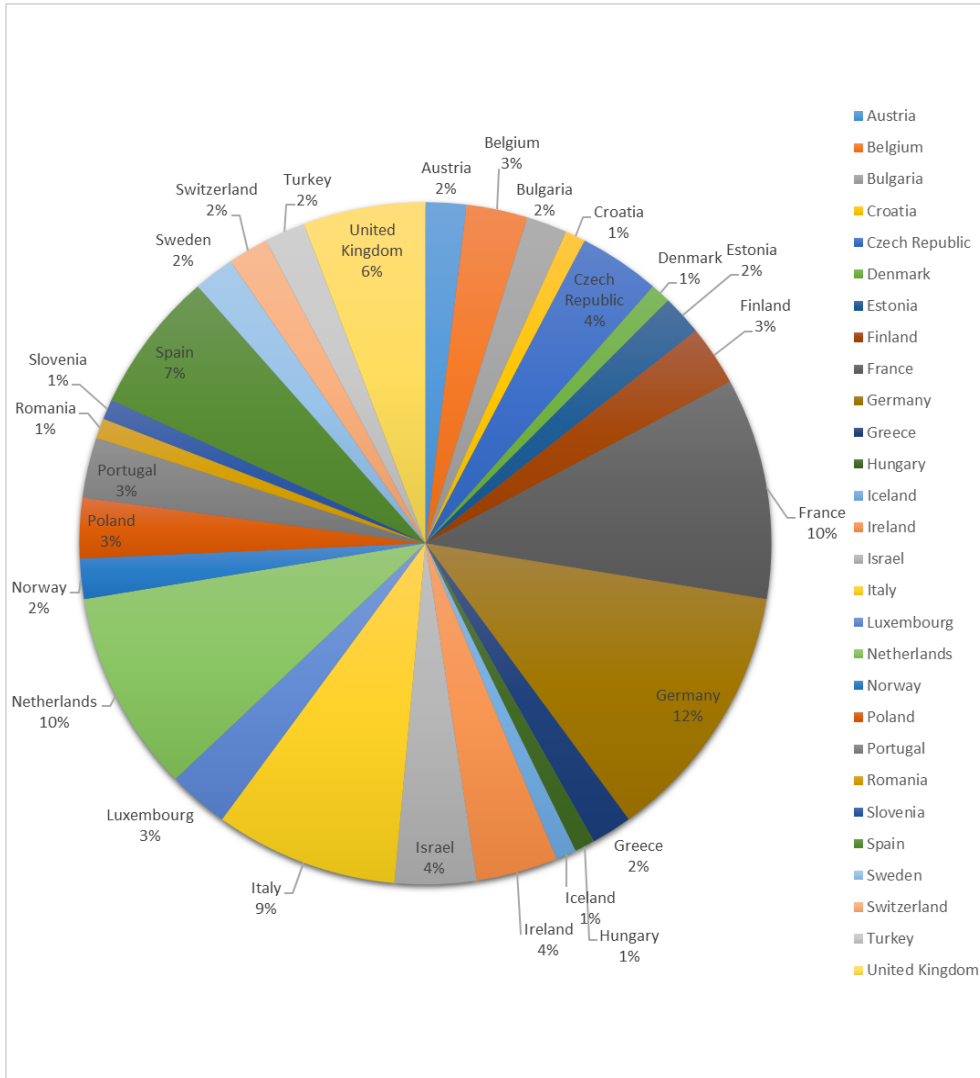
IFE Portfolio - by country (FIs)

Legal country	Operations and Financial Intermediaries			
	Number	%	Signed Amount (EUR)	%
Austria	2	1.90%	22,500,000	1.44%
Belgium	2	1.90%	50,000,000	3.20%
Bulgaria	1	0.95%	12,500,000	0.80%
Croatia	1	0.95%	10,500,000	0.67%
Czech Republic	2	1.90%	16,250,000	1.04%
Denmark	1	0.95%	19,957,132	1.28%
Estonia	2	1.90%	21,550,000	1.38%
Finland	3	2.86%	60,000,000	3.84%
France	11	10.48%	198,000,000	12.66%
Germany	11	10.48%	133,810,219	8.55%
Greece	1	0.95%	15,000,000	0.96%
Hungary	1	0.95%	20,000,000	1.28%
Iceland	1	0.95%	18,920,411	1.21%
Ireland	4	3.81%	63,000,000	4.03%
Israel	4	3.81%	59,342,101	3.79%
Italy	7	6.67%	134,500,000	8.60%
Luxembourg	19	18.10%	343,582,837	21.97%
Netherlands	16	15.24%	163,034,902	10.42%
Norway	1	0.95%	16,304,977	1.04%
Portugal	3	2.86%	45,000,000	2.88%
Spain	6	5.71%	90,000,000	5.75%
Sweden	3	2.86%	43,558,348	2.78%
United Kingdom	3	2.86%	6,841,072	0.44%
Total	105	100.00%	1,564,152,000	100.00%



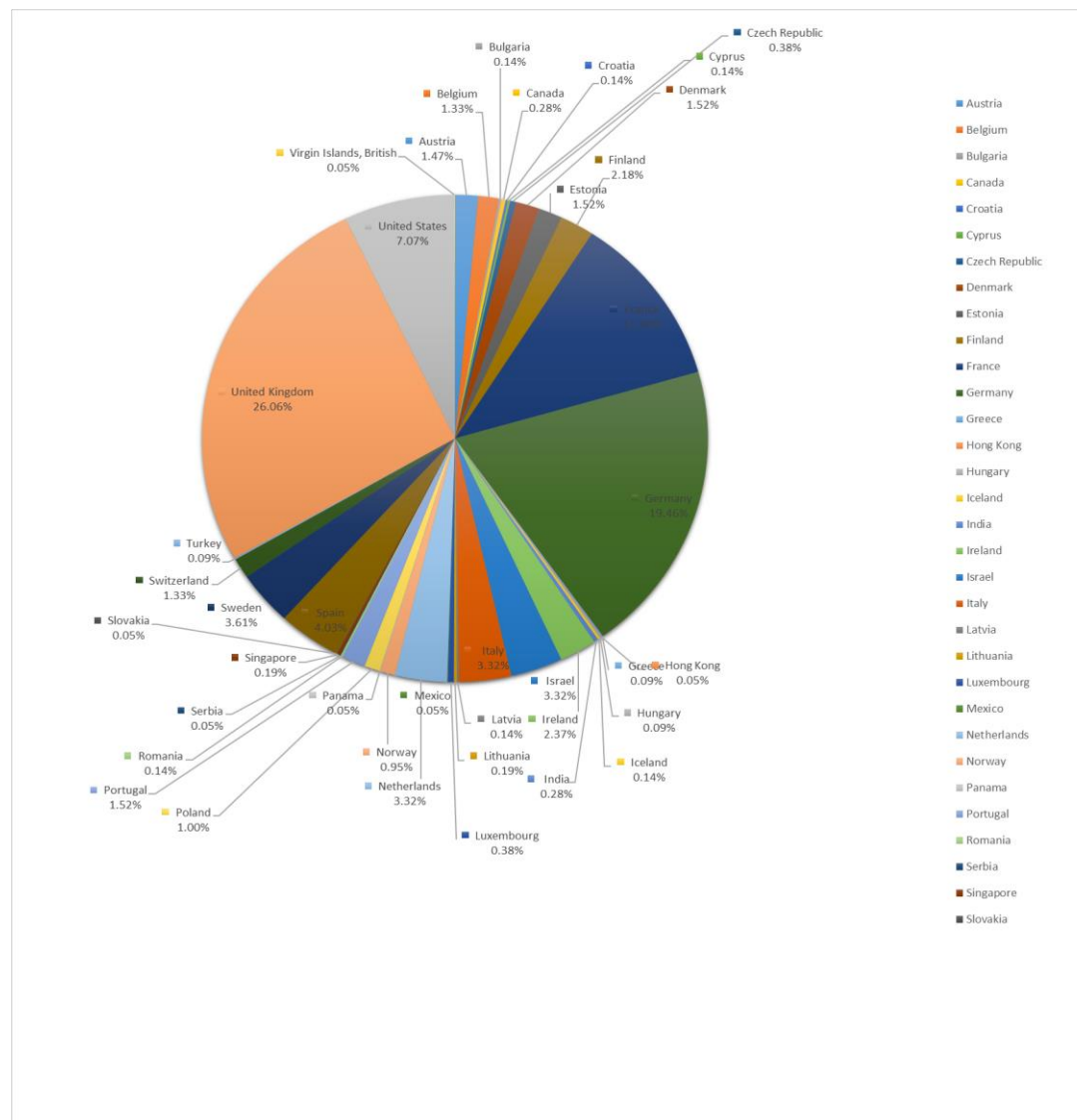
IFE Portfolio - by team location (FIs)

Team Location	Operations and Financial Intermediaries			
	Number	%	Signed Amount (EUR)	%
Austria	2	1.90%	22,500,000	1.44%
Belgium	3	2.86%	53,199,999	3.40%
Bulgaria	2	1.90%	20,500,000	1.31%
Croatia	1	0.95%	10,500,000	0.67%
Czech Republic	4	3.81%	43,750,000	2.80%
Denmark	1	0.95%	19,957,132	1.28%
Estonia	2	1.90%	21,550,000	1.38%
Finland	3	2.86%	60,000,000	3.84%
France	11	10.48%	198,000,000	12.66%
Germany	13	12.38%	168,712,709	10.79%
Greece	2	1.90%	40,000,000	2.56%
Hungary	1	0.95%	20,000,000	1.28%
Iceland	1	0.95%	18,920,411	1.21%
Ireland	4	3.81%	63,000,000	4.03%
Israel	4	3.81%	59,342,101	3.79%
Italy	9	8.57%	174,500,000	11.16%
Luxembourg	3	2.86%	96,000,000	6.14%
Netherlands	10	9.52%	100,184,239	6.41%
Norway	2	1.90%	30,104,802	1.92%
Poland	3	2.86%	49,250,664	3.15%
Portugal	3	2.86%	45,000,000	2.88%
Romania	1	0.95%	7,500,000	0.48%
Slovenia	1	0.95%	1,400,000	0.09%
Spain	7	6.67%	98,492,267	6.30%
Sweden	2	1.90%	29,758,523	1.90%
Switzerland	2	1.90%	26,621,412	1.70%
Turkey	2	1.90%	16,000,000	1.02%
United Kingdom	6	5.71%	69,407,739	4.44%
Total	105	100%	1,564,152,000	100%



IFE Portfolio - by country (FRs)

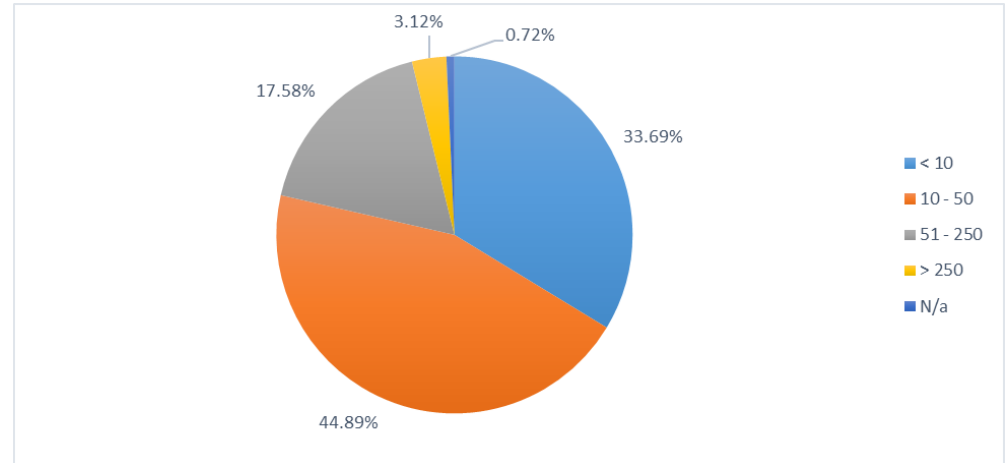
Legal Country ⁽¹⁾	Investments in IFE Eligible Final Recipients			
	Number	%	Amount (EUR)	%
Austria	31	1.47%	50,093,696	1.35%
Belgium	28	1.33%	100,188,673	2.71%
Bulgaria	3	0.14%	633,987	0.02%
Canada	6	0.28%	499,891	0.01%
Croatia	3	0.14%	3,075,000	0.08%
Cyprus	3	0.14%	11,269,757	0.30%
Czech Republic	8	0.38%	14,893,827	0.40%
Denmark	32	1.52%	88,273,491	2.38%
Estonia	32	1.52%	42,351,987	1.14%
Finland	46	2.18%	65,812,205	1.78%
France	242	11.49%	655,608,575	17.70%
Germany	410	19.46%	643,111,985	17.37%
Greece	2	0.09%	3,499,835	0.09%
Hong Kong	1	0.05%	55,688	0.00%
Hungary	2	0.09%	1,500,000	0.04%
Iceland	3	0.14%	5,470,748	0.15%
India	6	0.28%	413,155	0.01%
Ireland	50	2.37%	70,275,760	1.90%
Israel	70	3.32%	118,023,925	3.19%
Italy	70	3.32%	120,930,331	3.27%
Latvia	3	0.14%	5,852,964	0.16%
Lithuania	4	0.19%	7,880,475	0.21%
Luxembourg	8	0.38%	41,902,861	1.13%
Mexico	1	0.05%	2,477,240	0.07%
Netherlands	70	3.32%	275,356,452	7.44%
Norway	20	0.95%	40,440,598	1.09%
Panama	1	0.05%	215,908	0.01%
Poland	21	1.00%	32,216,696	0.87%
Portugal	32	1.52%	26,296,755	0.71%
Romania	3	0.14%	2,710,524	0.07%
Serbia	1	0.05%	60,109	0.00%
Singapore	4	0.19%	269,771	0.01%
Slovakia	1	0.05%	4,001,846	0.11%
Spain	85	4.03%	179,181,426	4.84%
Sweden	76	3.61%	113,228,230	3.06%
Switzerland	28	1.33%	69,263,607	1.87%
Turkey	2	0.09%	1,093,567	0.03%
United Kingdom	549	26.06%	617,056,470	16.66%
United States	149	7.07%	287,181,534	7.75%
Virgin Islands, British	1	0.05%	715,606	0.02%
Total	2,107	100.00%	3,703,385,153	100.00%



(1) Where a company is invested by two or more funds, a distinct count is applied to the number of companies per country but not to the invested amount.
 (2) Companies reported as eligible before Brexit was triggered

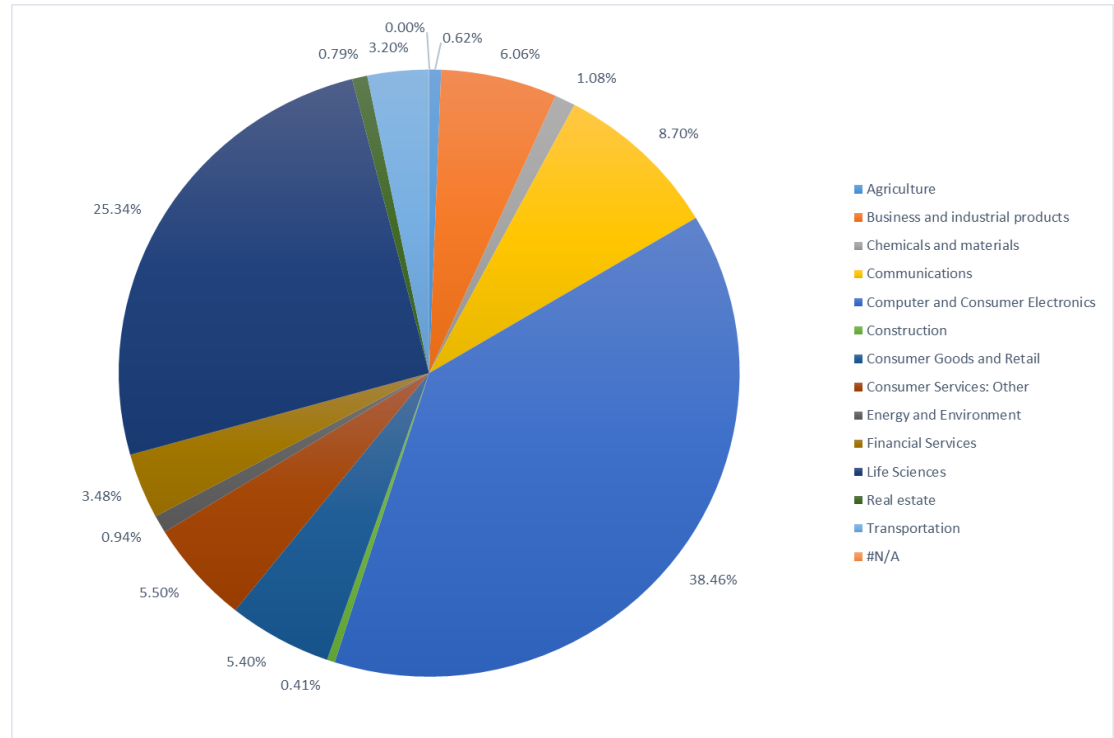
IFE Portfolio - SME size (in nbr of employees)

SME size (in number of employees)	Investments in IFE Eligible Final Recipients			
	Number	%	Amount (EUR)	%
< 10	1,172	55.62%	1,247,734,070	33.69%
10 - 50	635	30.14%	1,662,305,155	44.89%
51 - 250	121	5.74%	651,014,285	17.58%
> 250	11	0.52%	115,532,558	3.12%
N/a	168	7.97%	26,799,085	0.72%
Total	2,107	100.00%	3,703,385,153	100.00%



IFE Portfolio -by sector

Sector	Investments in IFE Eligible Final Recipients			
	Number	%	Amount (EUR)	%
Agriculture	25	1.19%	22,881,983	0.62%
Business and industrial products	187	8.88%	224,322,887	6.06%
Chemicals and materials	12	0.57%	40,098,993	1.08%
Communications	138	6.55%	322,195,863	8.70%
Computer and Consumer Electronics	1056	50.12%	1,424,478,265	38.46%
Construction	7	0.33%	15,317,736	0.41%
Consumer Goods and Retail	90	4.27%	200,001,207	5.40%
Consumer Services: Other	99	4.70%	203,690,920	5.50%
Energy and Environment	30	1.42%	34,965,782	0.94%
Financial Services	83	3.94%	129,050,745	3.48%
Life Sciences	330	15.66%	938,531,044	25.34%
Real estate	7	0.33%	29,313,277	0.79%
Transportation	42	1.99%	118,366,412	3.20%
#N/A	1	0.05%	170,039	0.00%
Total	2,107	100.00%	3,703,385,153	100.00%



IFE Portfolio - by SME age

SME Age	Investments in IFE Eligible Final Recipients			
	Number	%	Amount (EUR)	%
A. under 1 year	961	45.61%	907,096,166	24.49%
B. from 1+ to 3 years	559	26.53%	1,078,709,930	29.13%
C. from 3+ to 5 years	300	14.24%	792,585,669	21.40%
D. 5+ years	248	11.77%	922,862,190	24.92%
N/a	39	1.85%	2,131,197	0.06%
Total	2107	100.00%	3,703,385,153	100.00%

