



InnovFin

EU Finance for Innovators

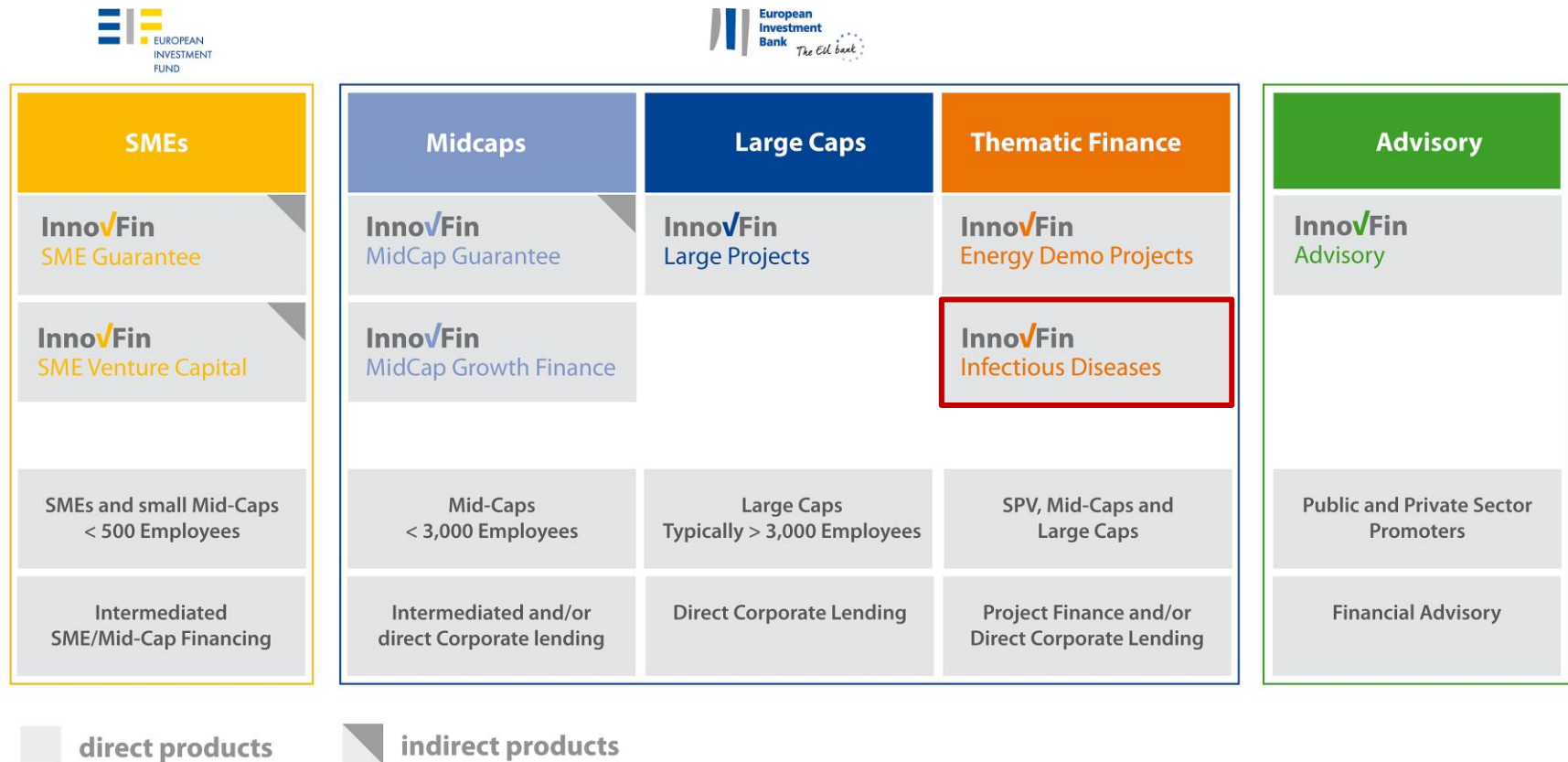
Supporting Innovation

Brussels, June 8th 2016

About InnovFin

- Joint initiative launched by the EIB Group (EIB and EIF) in cooperation with the EC under Horizon 2020
- Integrated and complementary financing tools and advisory services, covering value chain of research and innovation (R&I) to support investments in small and large enterprises
- Available across all eligible sectors under Horizon 2020, in EU member states and associated countries
- By 2020, InnovFin is expected to make over EUR 24bn of debt and equity financing available to innovative companies to support EUR 48bn of final R&I investments

InnovFin Product Overview



Which projects can be supported?



- Projects which have passed pre-clinical stage and for which clinical validation is needed for further development
- Loan: EUR 7.5m – EUR 75m; EUR and local currency; Loan maturity of max 7 years; EIB finances up to 50% of project costs.
- Broad range of products - standard debt instruments (i.e. senior, subordinated, and mezzanine) to risk sharing instruments (RSL) with forgiveness options
- Comprehensive due diligence including project due diligence (technical, financial, economic)
- EIB standard documentation
- Loan remuneration/potential upside in relation to level of risk taken

Eligibility criteria (1/2)

1

Geography

- ✓ IDFF Borrower must be established and/or operating in one or several of the Member States and H2020 Associated Countries (Participating Country)
- ✓ As long as the condition above is fulfilled, the Project and/or the IP development (e.g., clinical trials can be undertaken outside a Participating Country)

2

Innovativeness

- ✓ The project has proven market potential and/or public health impact
- ✓ Proceeds must be invested in producing or developing innovative products, processes and/or services in the field of infectious diseases

3

Validated technology

- ✓ The project must have gone successfully through the pre-clinical stage (compounds/vaccines)
- ✓ The project must be at pre-commercial stage (medical devices/diagnostics)

Eligibility criteria (2/2)

4

Timeline

- ✓ At the time the project is included under the facility, the projected start of commercial operation of the product is expected to happen within a period of maximum 4 years (not applicable in the case of RSL)

5

Commitment

- ✓ Promoters must be willing to substantially co-fund the project with own funds

Status to date

46 proposals submitted since launch:

- 15 Vaccine
- 16 Drugs
- 10 Devices
- 5 Other

Of these 46:

- 7 projects have been rejected
- 19 projects are on hold (note that these projects can be re-activated)
- 18 projects are under consideration
 - 12 at first interaction currently established/early evaluation
 - 6 are in the process (at various stages)
- 2 projects have been signed so far