

UKRO Horizon 2020 Condensed

Access to Risk Finance

What is 'Access to Risk Finance' and who should apply?

The aim of this scheme is to *"help companies and other types of organisations engaged in research and innovation to gain easier access, via financial instruments, to loans, guarantees, counter-guarantees and hybrid, mezzanine and equity finance"*. The 'InnovFin' product range consists of a wide range of tailored financial instruments complemented by a set of accompanying measures.

In general the scheme is mainly in place to support companies (particularly SMEs); however, support to other types of organisations (including universities, research centres and R&I infrastructures) is also available.

What will be funded?

The financing instruments and advisory services available are promoted under the name 'InnovFin – EU Finance for Innovators'. It consists of a wide range of tailored products, including loans, equity instruments and guarantees. The following may be of particular interest to universities and research organisations:

InnovFin Large Projects

The aim is to improve access to risk finance for R&I projects emanating from larger firms, but also universities and public research organisations, R&I infrastructures and others. Loans and guarantees from €25 million to €300 million are delivered directly by the European Investment Bank (EIB).



An R&I investment project may consist of:

- promoter's R&I programs (typically over three to four years), including related capital expenditure (facilities, prototypes)
- innovation: deployment of innovative technologies (in particular key enabling technologies), and including capital expenditure related to commercial launch
- R&I-infrastructures (both multi-country and national) and enabling infrastructures.

InnovFin Science

InnovFin Science is a new facility, which aims to improve access to risk finance for R&I infrastructures (including innovation-enabling infrastructures), universities and research and technology organisations (RTOs). It finances facilities, resources and services used by the research community to undertake research and foster innovation. Loans between €25 million and €300 million are delivered directly by the EIB.

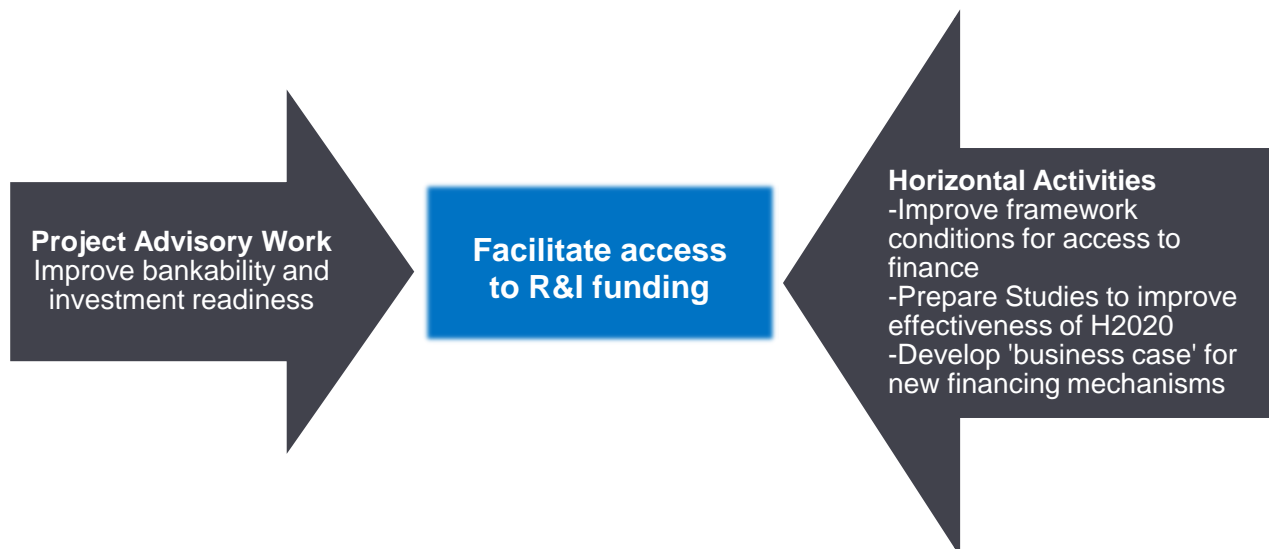
InnovFin Thematic Finance for R&I

InnovFin also includes thematic products, notably 'InnovFin Infectious Diseases', which aims to stimulate investments in the development of innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for infectious diseases, and 'InnovFin Energy Demo Projects' to support bridging the valley of death from demonstration to commercialisation, helping the further

rollout of low-carbon energy technologies to the market. The 2019 budget for the 'InnovFin Energy Demo Projects' has been increased by €25 million under the updated work programme part for 2020.

InnovFin Advisory Services

The advisory services are intended to guide clients on how to structure R&I projects in order to improve their access to finance.



Funding, eligibility and project details

Given the nature of the support available, most of the funding available through this part of the Work Programme is not accessed via 'traditional' calls for proposals. Depending on the instrument in question, support is provided either directly through the EIB Group, or indirectly through banks or other financial institutions.

Those interested in the financing products on offer may use the access2finance.eu website to locate banks, other lenders or funds supported by the EU. In addition, the EIB Group and European Commission have developed a dedicated loan-matching [platform](#). To access the advisory services, written eligibility requests for a new project can be sent to innovfinadvisory@eib.org.

Relevant EU policy areas and developments

Facilitated access to risk finance links in with the European Commission priority on 'Boosting Jobs, Growth and Investment'. Moreover, with the launch of the Investment Plan for Europe under the current European Commission, synergies with the European Fund for Strategic Investment (EFSI) can also be expected.

Other policy links include those between the pan-European Venture Capital Fund-of-Funds Programme and the Capital Markets Union Action Plan, as well as those between InnovFin Energy Demo and the financing bottlenecks identified in the EU's Strategic Energy Technology Plan.

More information:

- European Commission Research and Innovation Participant Portal for the Work Programme:
ec.europa.eu/research/participants/portal/desktop/en/funding/reference_docs.html#h2020-work-programmes
- European Commission Horizon 2020 website: ec.europa.eu/programmes/horizon2020
- EIB InnovFin website www.eib.org/products/blending/innovfin, including flysheets on:
 - InnovFin Science:
eib.org/attachments/thematic/innovfin_science_en.pdf
 - InnovFin Infectious Diseases:
eib.org/attachments/thematic/innovfin_infectious_diseases_en.pdf
 - InnovFin Energy Demo Projects:
eib.org/attachments/thematic/innovfin_energy_demo_projects_en.pdf
 - InnovFin Advisory:
eib.org/attachments/thematic/innovfin_advisory_en.pdf
- Access to finance website: europa.eu/youreurope/business/funding-grants/access-to-finance/
- Sign up to the UKRO Portal to stay up to date on Horizon 2020 general developments, calls, events and results: ukro.ac.uk
- For specific questions, contact your UKRO European Advisor.