



UniCredit supports SMEs and mid-caps across nine Central and Eastern Europe countries leveraging on EIF COVID-19 measures under InnovFin guarantee

16/06/2020

- InnovFin Umbrella facility is already established in nine local banks and six leasing companies to sustain working capital and investment finance
- Approximately EUR 600 mln out of the initial amount of 1bn InnovFin Umbrella is now available with the special COVID-19 conditions

UniCredit has entered into a COVID-19 support package offered by the European Investment Fund (EIF) allowing the bank to provide working capital loans to CEE SMEs and mid-caps guaranteed by the EIF at a rate of 80% (previously 50%) under simplified eligibility criteria. The new measures extend the application of the InnovFin guarantee also to large mid-caps, widening the range of eligible companies in addition to already covered small and medium-sized enterprises (SMEs) and small mid-caps. Furthermore, in order to further support the uptake of digital technologies and the digital transformation of enterprises, the InnovFin guarantee has also been extended to cover the financing of digital transformation. This transaction benefits from the support of Horizon 2020, the EU's Framework Programme for Research and Innovation, and the European Fund for Strategic Investments (EFSI) – the heart of the Investment Plan for Europe.

These new measures allow UniCredit to provide extensive support for companies in Bosnia and Herzegovina, Bulgaria, Croatia, the Czech Republic, Hungary, Romania, Serbia, Slovakia and Slovenia.

"We are offering continued support to businesses through this initiative in order to manage the liquidity issues resulting from the COVID-19 emergency," said **Gianfranco Bisagni and Niccolò Ubertalli, Co-CEOs Commercial Banking CEE at UniCredit**. "This concrete step seeks to guarantee cash flow continuity for companies in the current exceptional and difficult circumstances as well as supporting working capital. At UniCredit, we are engaging in decisive, concrete measures to support companies and pledge our full support to the real economy "

They added: "We're ready to play our part in the wide-ranging measures envisaged by European Institutions and Countries and this agreement with the EIF allows us to guarantee CEE entrepreneurs the support they need in facing the consequences of this emergency, ensuring continuity for the production chain and laying the foundations for the recovery of their economies".

As of June 2020 UniCredit in CEE countries has 30 established guarantee schemes from IFIs and local development banks, supporting the financing of SMEs and mid-sized companies with up to 3,8 bln EUR, out of which 1,2 bln has already been utilised.

The remaining EUR 2,6 bln also include new local guarantee schemes dedicated to COVID support in the amount of EUR 1,2 bln as well as the above mentioned InnovFin guarantee with COVID package for EUR 0,6 bln, aimed to facilitate lending activities in the region within the next 2-3 years.



About EIF

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. More information on EIF's work under EFSI is available [here](#).

About UniCredit

UniCredit is a simple successful pan-European Commercial Bank, with a fully plugged in CIB, delivering a unique Western, Central and Eastern European network to its extensive client franchise. UniCredit offers both local and international expertise to its clients, providing them with unparalleled access to leading banks in its 13 core markets through its European banking network: Italy, Germany, Austria, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Hungary, Romania, Russia, Serbia, Slovakia and Slovenia. Leveraging on an international network of representative offices and branches, UniCredit serves clients in another 18 countries worldwide.

About the Investment Plan for Europe

The European Fund for Strategic Investments (EFSI) is the main pillar of the Juncker Plan and provides first loss guarantees, enabling the EIB to invest in more projects that often come with greater risks. EFSI has already yielded tangible results. The projects and agreements approved for financing under EFSI are expected to mobilise more than EUR 458.8bn in investment and support more than 1 million SMEs in the EU Member States.

More information on the results of the Investment Plan for Europe is available [here](#).

About InnovFin

The InnovFin SME Guarantee Facility is established under the “EU InnovFin Finance for Innovators” initiative backed by Horizon 2020. It provides guarantees and counter-guarantees on debt financing of between EUR 25,000 and EUR 7.5m in order to improve access to loan finance for innovative small and medium-sized enterprises and mid-caps. The facility is managed by EIF, and is rolled out through financial intermediaries – banks and other financial institutions – in EU Member States and Associated Countries. Under this facility, financial intermediaries are guaranteed by EIF against a proportion of their losses incurred on the debt financing covered under the facility.

Press contacts:

UniCredit Group: Media Relations

E-Mail: mediarelations@unicredit.eu