



WB Enterprise Development and Innovation Facility

04 December 2013

Western Balkan Enterprise Development and Innovation Facility



WB EDIF Platform
is managed by the EIF and
is comprised of four different and scalable pillars

ENIF Enterprise Innovation Fund

A VC fund focusing
on innovative
SMEs

ENEF Enterprise Expansion Fund

Equity fund
supporting
established SMEs
with high growth
potential

Guarantee Facility

Guarantees to
banks to support
build up of new
SME loan
portfolios

Technical Assistance

Beneficiary
governments can
obtain support in
implementing
policy reforms to
foster a favourable
regulatory
environment for
SMEs

Enterprise Innovation Fund (ENIF)



- Target Fund Size: EUR 40m
- Initial Investors: EC, KfW, EBRD, EIF, Beneficiary Countries, other private investors
- Fund Manager selected by EIF following a competitive tender
- Investment Strategy:
 - Innovative SMEs (including start-ups) in seed and early growth stage
 - Focus on all technology sectors with high-growth potential
 - Average deal size of EUR 1.7m

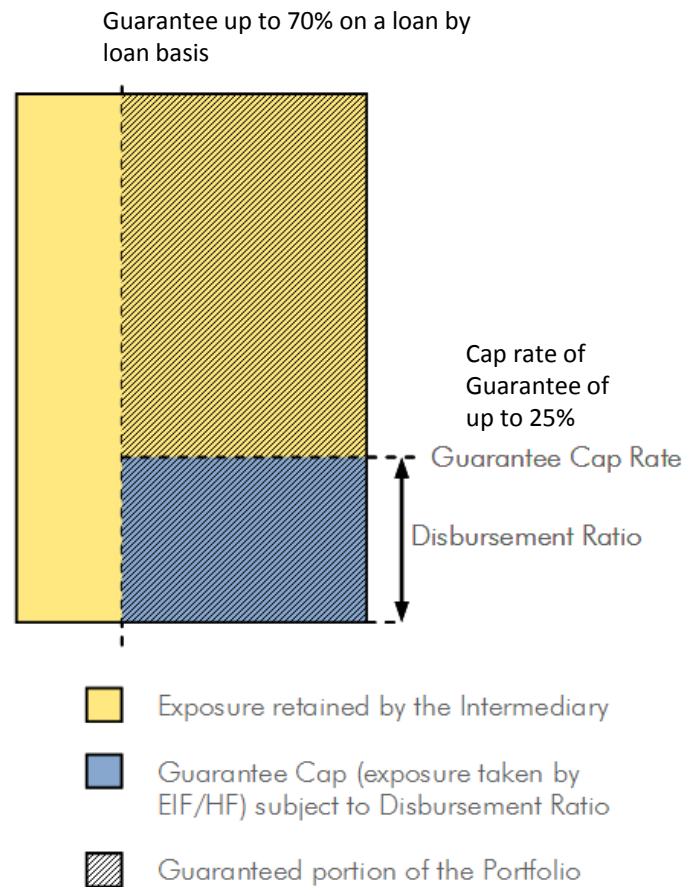
Enterprise Expansion Fund (ENEFF)



- Target Fund Size: EUR 50m (with EUR 50m co-investment facility from EBRD)
- Initial Investors: EIF on behalf of EC, EBRD, DEG, EIF and Italy via EBRD
- Managed by EBRD
- Investment Policy:
 - SMEs with high growth potential
 - Focus on development and expansion capital
 - Diversified sectors (manufacturing & services, agribusiness, ICT, financial services, power & energy, etc.)

Guarantee Facility

Portfolio of new SME Transactions



- Support of new lending to SMEs by banks active in target region
- Guarantee of up to 70% of each loan (capped at portfolio level at max. 25%); resulting leverage of min. 5
- Budget of EUR 20m; min. loan portfolio of EUR 100m
- Investment & working capital term loans

Next Steps



- Sign first guarantee operations in December 2013 with first loans supported under EDIF to be originated in Q1 2014
- Launch ENIF & ENEF in Q1 2014 with first investments to follow shortly thereafter
- Three more applications received for the Guarantee Facility
- Support ENIF & ENEF managers in the implementation process