



## Investment Plan for Europe: EIF and Norrlandsfonden sign SEK 180m (ca. EUR 19m) InnovFin deal for Swedish companies

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The European Investment Fund (EIF) and Norrlandsfonden, have signed a guarantee agreement to increase lending to innovative small and medium-sized enterprises (SMEs) and small mid-caps in Sweden. This transaction benefits from the support of the European Fund for Strategic Investments (EFSI), the heart of the [Investment Plan for Europe](#).

The new agreement will allow Norrlandsfonden to provide SEK 180m (ca. EUR 19m) of loans to innovative companies in Sweden over the next 2 years. The loans will be enabled by an EIF guarantee under the “EU InnovFin finance for Innovators” initiative with financial backing from the European Commission's Horizon 2020 programme. The agreement signed today will make it possible for Norrlandsfonden to offer innovative companies additional financing at favourable conditions.

Commenting on the agreement, **European Commission Vice-President Jyrki Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, said: “The Investment Plan for Europe is bearing fruit across the EU and I am pleased to see Sweden benefiting from the EFSI. The guarantee agreement signed today between the EIF and Norrlandsfonden will help small Swedish companies get access to the financing they need for their businesses to grow.”

**EIF Chief Executive, Pier Luigi Gilibert** commented: “The signature with Norrlandsfonden demonstrates our commitment to extending the EFSI programme across Europe rapidly. By enhancing finance for innovative companies through the InnovFin SME Guarantee facility we will provide additional support to businesses, helping them to develop and strengthen new products and services”.

**Mikael Damberg, Minister for Enterprise** explained: “The collaboration between Norrlandsfonden and the EIF goes hand in hand with the Swedish Government’s efforts to strengthen innovative and growing companies. We must be able to provide good conditions for innovative companies, with in both the industry and the service sectors, in order to create highly productive, competitive jobs. The availability of financing is crucial for this to succeed”.

**Lars-Olov Söderström, Managing Director** of Norrlandsfonden commented: “The EIF is providing tools for intermediaries to help innovative companies improve their competitiveness. This will show in our ability to be even more dynamic in providing funding for companies that are part of the EIF’s target group. We are now making an effort to attract even more growing, innovative companies”

This is the first InnovFin transaction in Sweden signed thanks to EFSI support. The deal reflects the EIB Group's commitment to respond swiftly to calls from Member States, the European Commission and the European Parliament for a rapid launch of concrete initiatives under EFSI, accelerating lending and guaranteeing transactions capable of boosting jobs and growth in the EU.

### **About the European Investment Fund**

The European Investment Fund's (EIF) is part of the European Investment Bank group. Its central mission is to support Europe's micro, small and medium-sized businesses by helping them to access finance. EIF designs and develops both 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.

### **About Norrlandsfonden**

Norrlandsfonden is a foundation created to promote the development of growth companies. It can provide top-up loans to finance capital needs of SME companies and operates in Sweden's five northernmost counties. The clients can be found throughout all business sectors. Norrlandsfonden are especially interested in companies investing in new technology and/or new business areas.

### **About the Investment Plan for Europe**

[Investment Plan for Europe](#)

### **About InnovFin**

[InnovFin](#)

### **About Horizon2020**

<http://ec.europa.eu/programmes/horizon2020/en>

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