

The EIF and the Bourgogne Franche-Comté French Region implemented a first loss portfolio guarantee agreement

Elvinger Hoss Prussen ("EHP") recently advised the European Investment Fund (the "EIF") in the implementation of a first loss portfolio guarantee agreement, which will be entered into between the EIF and various financial intermediaries in the Bourgogne Franche-Comté French Region. This financial instrument is the first decentralised financial instrument implemented by EIF in this region as well as the first EIF intervention under EU Funds shared management for the Programming Period 2021-2027. The mandate is fully funded by the Region through its European Regional Development Fund (ERDF) resources, contributing to address the EU policy objective for "*a more competitive and smarter Europe*". As such, it aims to mobilise about EUR 300 million of financing towards roughly 2,000 SMEs established or operating in that Region. The team at EHP was led by Partner Ana Bramao on the financing aspects and by Partner André Hoffmann on the regulatory (CRR) aspects. Ana and André were assisted by senior associate Tiago Nogueira and associate Pauline Bazin.

The EIF is an EU institution specialised in the provision of risk finance to benefit SMEs across Europe, notably in the field of entrepreneurship, growth, innovation, research and development, employment and regional development.

For any further information please contact us or visit our website at www.elvingerhoss.lu.

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We undertake no responsibility to notify any change in law or practice after the date of this newsletter.