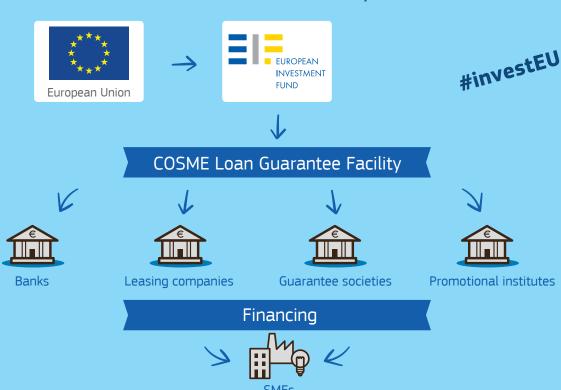
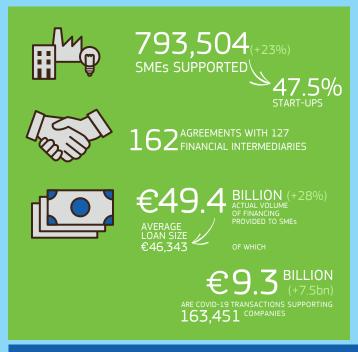
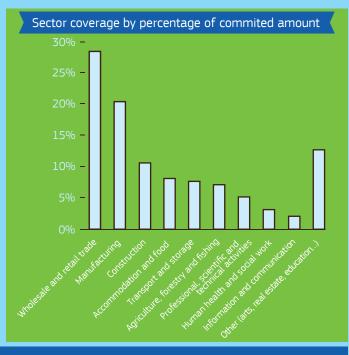


EU SUPPORT FOR BUSINESS

COSME: EU Programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (SMEs)



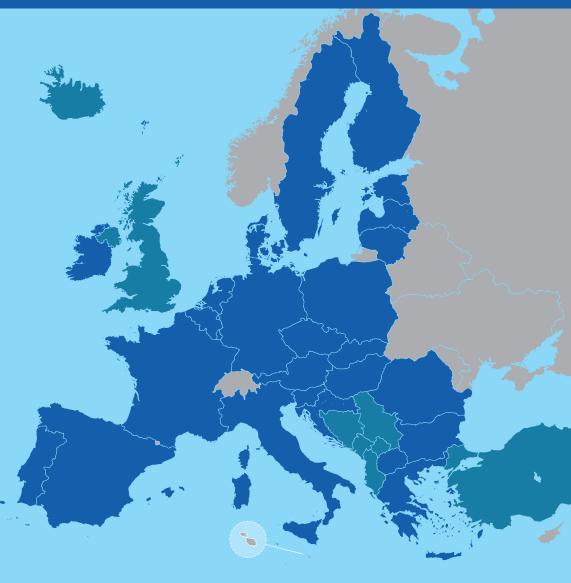




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Amount of financing received by SMEs thanks to the support of the COSME Loan Guarantee Facility:

EU	46,853.7
Austria	573.3
Belgium	675.5
Bulgaria	1,338.5
Croatia	15.8
Czech Republic	1,457.5
Denmark	104.1
Estonia	366.0
Finland	255.8
France	6,379.4
Germany	1,930.2
Greece	3,217.7
Hungary	940.1
Ireland	143.0
Italy	16,959.0
Latvia	125.5
Lithuania	163.2
Luxembourg	27.5
Netherlands	199.0
Poland	2,619.2
Portugal Romania	605.1 766.7
Slovakia	179.5
Slovenia	563.9
Spain	7,246.9
Sweden	1.3
Jwedell	1.5
Non-EU	2,584.3
Albania	19.0
Bosnia & Herzegovina	32.5
Iceland	7.2
Kosovo	82.9
Montenegro	49.5
Serbia	965.4
Turkey	1,333.2
United Kingdom	94.6



COSME Financial Instruments are demand-driven, there is no pre-determined country allocation. With support from the European Fund for Strategic Investments (EFSI) for the EU Member States

COSME

COSME was the EU programme for the Competitiveness of Enterprises and Small and Medium-sized Enterprises (SMEs) running from 2014 to 2020 with a total budget of €2.3 billion. At least 60% of the programme has been devoted to easing access to finance for SMEs in Europe, with two financial instruments. The COSME **Loan Guarantee Facility (LGF)** supports guarantees and counter-guarantees to financial institutions to help them provide more loans and lease finance to SMEs. This facility also includes securitisation of SME debt finance portfolios. The COSME programme also invests through the COSME **Equity Facility for Growth (EFG)**. The EFG was dedicated to investments in risk capital funds that provide venture capital and mezzanine finance to expansion and growth stage SMEs, in particular those operating across borders.

Although COSME's temporal framework (2020) has been exceeded, the number of SME beneficiaries continues to increase under ongoing operations by intermediaries. Over the period 2021-27, the new InvestEU Programme aims at triggering a new wave – more than €372 billion - in investments using an EU budget guarantee. The InvestEU Fund will combine 13 centrally-managed EU financial instruments (amongst them the COSME financial instruments) and the European Fund for Strategic Investments (EFSI) into one instrument.

The Investment Plan for Europe

The Investment Plan for Europe, the so-called Juncker Plan, was one of the European Commission's top priorities. It focused on boosting investments to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing visibility and technical assistance to investment projects.

The European Fund for Strategic Investments (EFSI) was the central pillar of the Juncker Plan. It provided a first loss guarantee, allowing the EIB to invest in more, often riskier, projects. The EFSI is showing concrete results. The projects and agreements approved for financing under the EFSI so far are expected to mobilise more than €546 billion in investments and support over 1.46 million SMEs across all 27 Member States.