



PRESS RELEASE

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InvestEU: Commission signs agreement with Bpifrance to unlock €1 billion of investments to support innovative SMEs and small mid-cap companies in France

Today in Brussels, the European Commission and Bpifrance have signed an InvestEU guarantee agreement worth up to €500 million. The agreement will unlock Bpifrance financing of up to €1 billion for investments in innovative companies across France.

With this agreement, Bpifrance becomes an InvestEU implementing partner. Bpifrance will use the European Union guarantee to mobilise investments in the Research, Innovation and Digitalisation Window as well as in the SME Window of the InvestEU programme. More specifically, the guarantee will back innovative SMEs and small mid-caps in France to ensure their technological leadership in innovative and sustainable sectors, thus enhancing their digitalisation and innovation capacity as well as their global competitiveness. Furthermore, the signed agreement will support the modernisation and decarbonisation of French industry. These investments will help the EU to achieve its broader strategic objectives of securing the green and digital transitions.

Since 2022, Bpifrance has been an InvestEU advisory partner providing technical assistance and advisory support under the InvestEU Advisory Hub. The €15 million advisory agreement supports the French industry as well as the companies affected by Russia's war in Ukraine. Hence, as an advisory and implementing partner, Bpifrance will now provide two market offers under InvestEU.

The signed advisory and guarantee agreements are among the largest InvestEU agreements signed to date with National Promotional Banks. They will contribute to Bpifrance's strategic objective of reaching 100 new factories per year and 20,000 decarbonised businesses by 2025.

Commissioner for the Economy, Paolo Gentiloni, said: *"InvestEU is a key instrument for making a success of Europe's green and digital transitions. I am delighted that from today Bpifrance will be an InvestEU implementing partner, supporting green and digital SMEs and small mid-caps in France, as well as the broader modernisation and decarbonisation of French industry"*.

Managing Director of Bpifrance Nicolas Dufourcq stressed that *"This new collaboration confirms Bpifrance's role as a central operator of European funding in France after more than €7 billion euros have been made available to French entrepreneurs under the Investment Plan for Europe since 2015. More than ever, the European Union directly supports Bpifrance's roadmap, as the bank of climate and reindustrialisation"*.

Background

The **InvestEU programme** provides the European Union with crucial long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps mobilise private investment for EU policy priorities, such as the European Green Deal and the digital transition. InvestEU brings together under one roof the multitude of EU financial instruments previously available to support investment in the European Union, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The InvestEU Fund is deployed through implementing partners who will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

Bpifrance is the French national investment bank: it finances companies – at each stage of their development – with loans, guarantees and equity. Bpifrance also provides extra financial services (training, consultancy) to help entrepreneurs meet their challenges (innovation, export...).

Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Advice, university, networking and acceleration program for start-ups, SMEs and ETIs are also part of the offer offered to entrepreneurs. Thanks to Bpifrance and its 50 regional locations, entrepreneurs benefit from a close, unique and efficient interlocutor to support them in facing their challenges.

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