



SLOVENE ENTERPRISE FUND - SEF



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Slovensko predsedstvo EU 2008
Slovenian Presidency of the EU 2008
La Présidence slovène de l'UE 2008



SLOVENE ENTERPRISE FUND - SEF

WHO ARE WE



The Slovene
Enterprise Fund is
a Slovenian
national financial
institution
for SMEs finance
support policy.

Trubarjeva 11, 2000 Maribor

<http://www.podjetniskisklad.si>

tel.: 00386 2 234 12 60





STATUS OF SEF



LEGAL FORM:	SEF operates as a public financial fund.
ESTABLISHMENT:	It was established in 1992.
OWNERSHIP:	100% - Government of the Republic of Slovenia
NUMBER OF EMPLOYEES:	23
EARMARKED CAPITAL:	51,86 mio EUR
OWN PROVISION FUNDS:	3,92 mio EUR





STATUS OF SEF



SEF is an independent legal institution with its own

- management board
- supervisory board

composed of government and business representatives.





WHAT DO WE OFFER



SEF invites companies to apply for state aid

through

public tenders (published in the Official Gazette of the RS)



more favourable sources of financing development investments in corporate sector in Slovenia:

- **GURANATEES FOR COLLATERALISATION OF BANK LOANS**
- **LOWER INTEREST RATES ON BANK LOANS, COLLATERALISED BY SEF'S GUARANTEE**
- **GRANTS FOR CO-FINANCING DEVELOPMENT INVESTMENTS AND THE LAUNCH OF NEW INNOVATION-ORIENTED COMPANIES**

SEF co-operates with other domestic and international financial institutions (commercial banks, EIF, AECM...)





WHAT DO WE OFFER



AVERAGE RESULTS OF SEF's ACTIVITIES

- ❖ **50 mio EUR** offered favourable sources on average each year
- ❖ Approximately **half of the offered funds** come from support programmes of the **European Commission**
- ❖ Support to **380 projects** on average each year
- ❖ Create on average **3 new jobs** within three years of the investment
- ❖ Increase **added value** per employee **by 20%** on average





STATE AID FOR SMEs



BENEFITS



EU STATE AID
RULES

- All forms of SEF's financial benefits are considered state aid
- Allocated solely to new investments, not yet realised, and granted via public tenders
- Simplicity, clarity and transparency





SEFs MISSION



.....TO OFFER MORE FAVOURABLE AND REACHABLE
FINANCE FOR NEW INVESTMENTS IN SMEs...

EXPECTED OUTCOMES:

- creation of new jobs in SMEs sector
- higher competitive advantages of SMEs,
- higher income,
- higher profits per employee,
- higher value added per employee.





SEFs MISSION



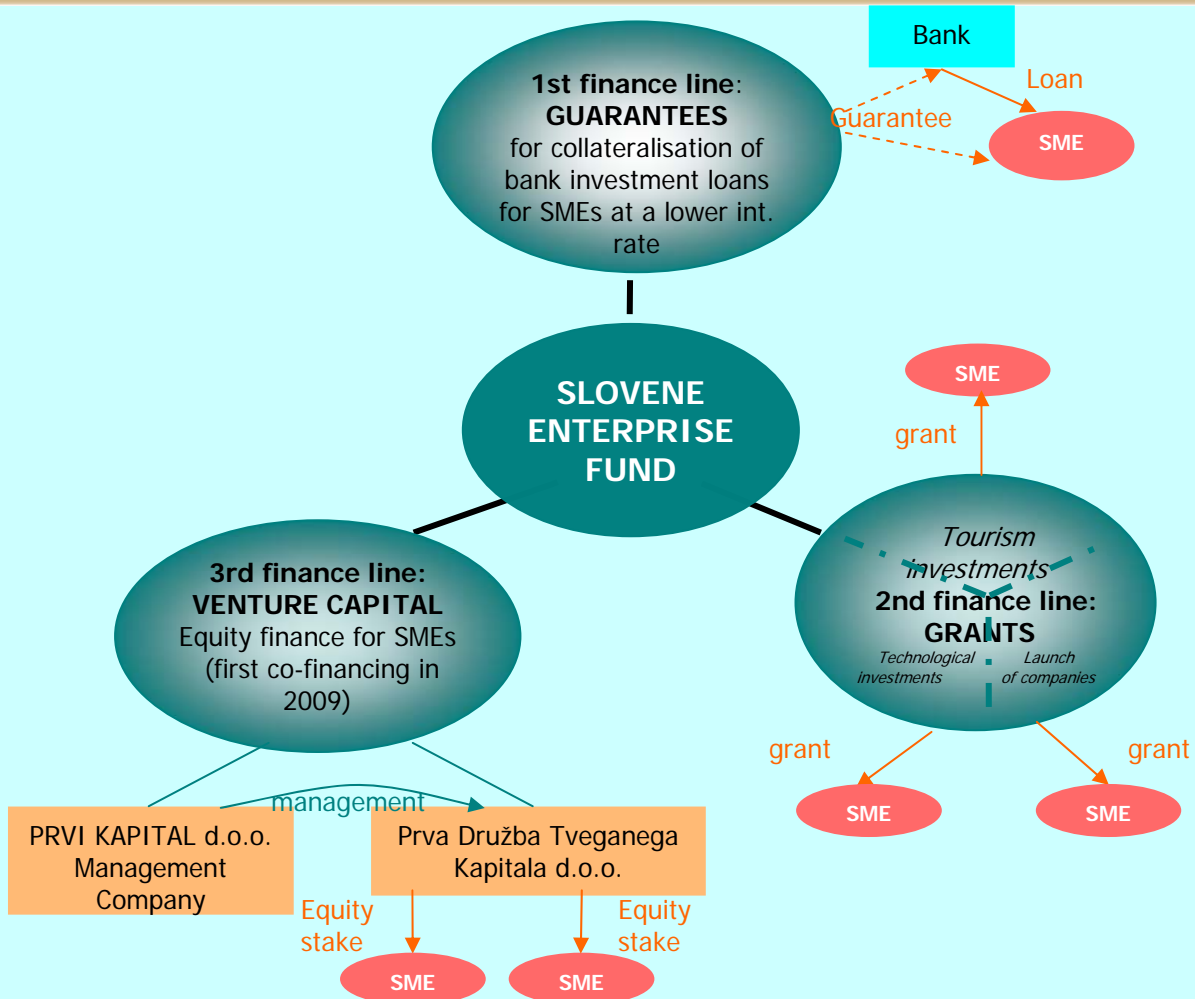
BENEFITS:

- lower interest rates of bank credits,
- longer grace period of credits,
- easier and cheaper insurance solutions of raising credits by banks,
- grants to cover up to 50% of investments costs.





SUPPORT POLICY



SEF provides state aid to SMEs in the form of **three finance lines**



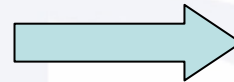


VENTURE CAPITAL



STATE
AID

Law on venture capital
companies



TAX RELIEF
CAPITAL GAINS

- Official Gazette of RS, no. 92/2007 dated 10.10.2007

- Personal Income Tax Act
- Corporate Income Tax Act





VENTURE CAPITAL



**SLOVENE
ENTERPRISE
FUND**

**3rd finance line:
VENTURE CAPITAL**

FIRST CAPITAL Ltd

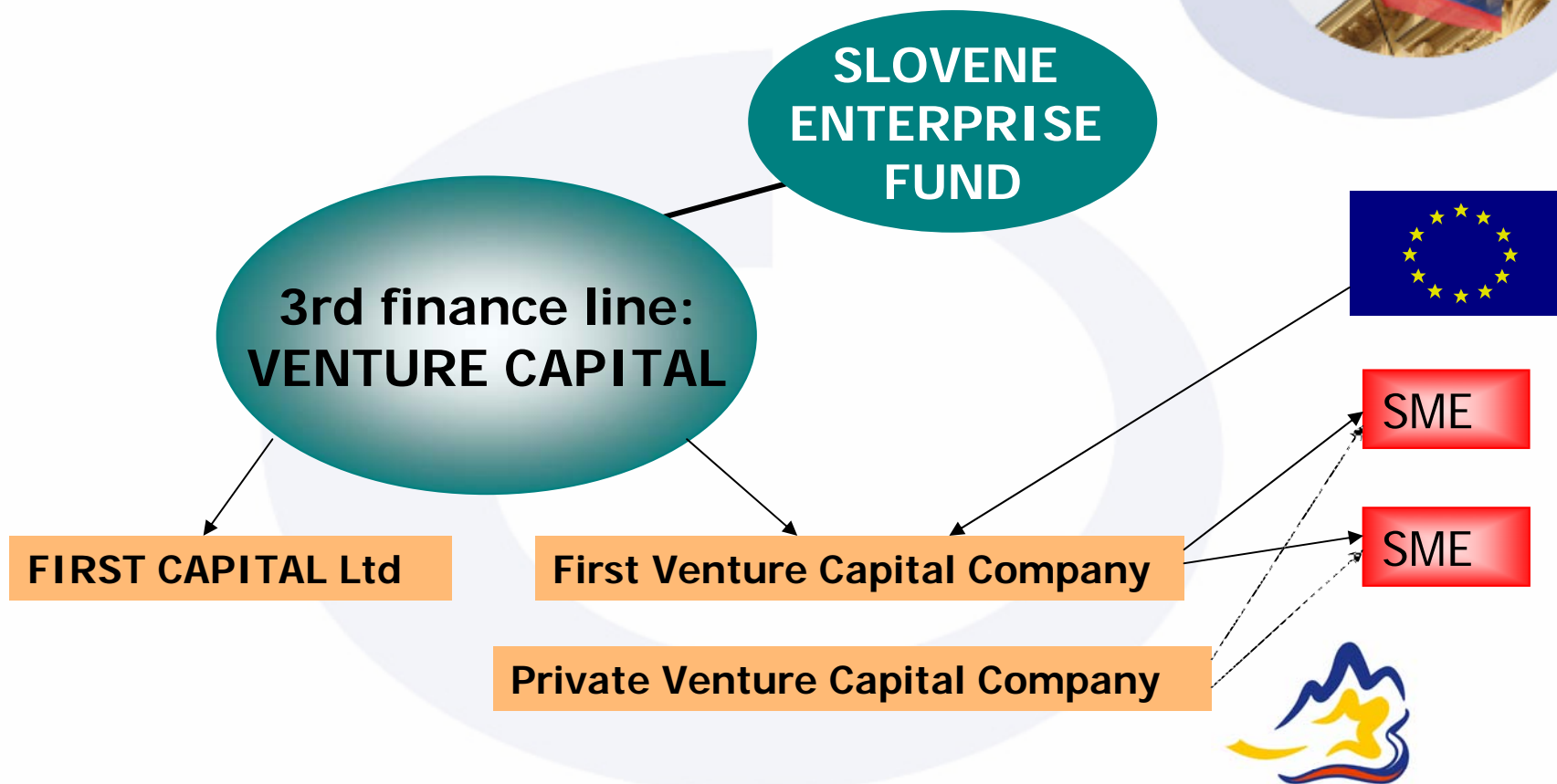
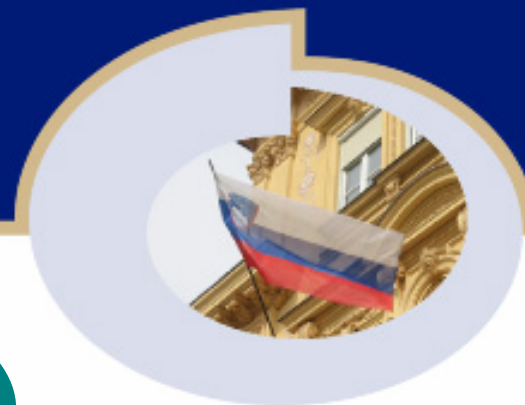
First Venture Capital Company

management






VENTURE CAPITAL





RESULTS 1992 – 2007



- **3.265 supported projects**
- **256,66 mio EUR of granted favourable sources of financing**
- **Milestone: 2004**  **funds of support programmes of the European Commission**





EUROPEAN STRUCTURAL RESOURCES 2004 - 2007



- **138 mio EUR** of granted favourable sources
- **75,75 mio EUR** from EU (54,88 %):

- ERDF grants	72,0 mio EUR
- ERDF provision fund	3,3 mio EUR
- EIF	0,4 mio EUR





RESULTS IN 2007



No. of applications	1053
No. of approved projects	607
Total of granted amounts:	65.04 mio EUR
Loans:	9.70 mio EUR
Guarantees:	5.78 mio EUR
Counter-guarantees:	0,55 mio EUR
Grants:	49.01 mio EUR
Granted amounts of state aids:	49.83 mio EUR
Investment value of approved projects:	147.44 mio EUR





EUROPEAN STRUCTURAL RESOURCES IN 2007



Amount of granted financial means from EU projects:	39.43 mio EUR
- ERDF	39.26 mio EUR
- EIF	0,17 mio EUR
Total amount of all granted financial means:	65.04 mio EUR
% of EU financial means in total amount of granted financial means:	60,62 %





PRODUCTS IN 2008

- cca **55 mio EUR** offered favorable financial means thought public tenders 2008:
 - 16,00 mio EUR guarantees (EIF)
 - 1,25 mio EUR counter-guarantees (EIF)
 - 34,00 mio EUR grants for technical equipment (ERDF)
 - 2,16 mio EUR grants for start up's
- **5,7 mio EUR** from public tenders 2007 /tourism/
- cca **440** supported projects
- cca **146,28 mio EUR** estimated investment value
- cca **64% European financial means** in the total amount of granted financial means for the year 2008





PRODUCTS IN 2008

- Venture capital – ERDF
/via First Venture Capital Company and First Capital/

35,0 mio EUR





PUBLIC TENDERS IN 2008



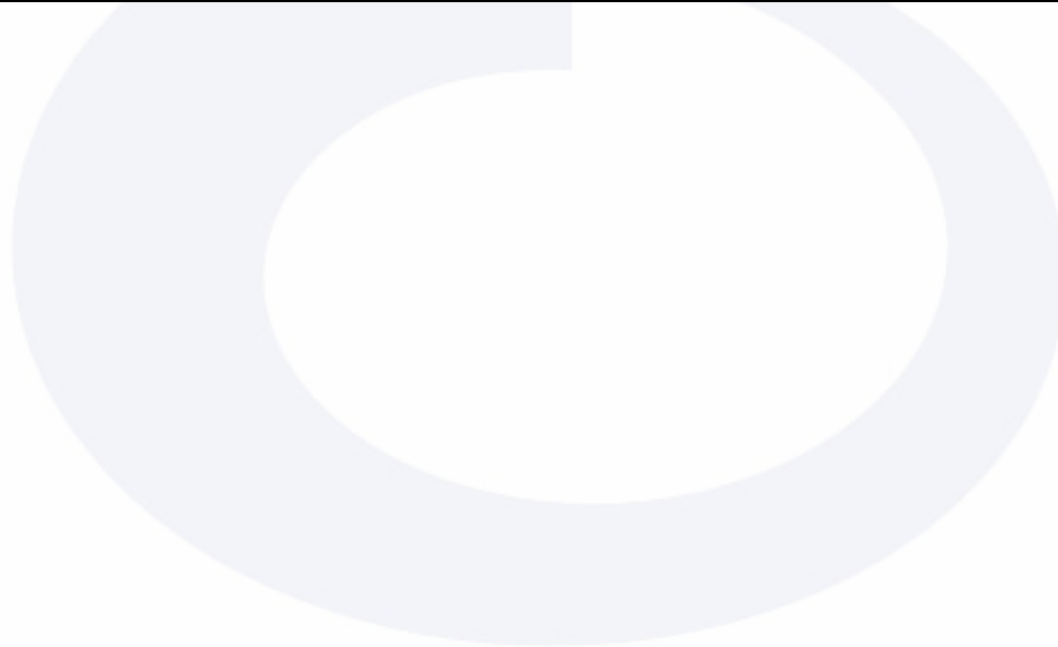
PRODUCTS 2008		mio EUR	Status
P1	Guarantees of the Fund for bank investment interest-subsidised loans	16,00	ACTIVE
	Grants for the lunch of innovative and incubated companies in entities of technological parks and incubators	2,16	
	P2a Grants for the lunch of companies in technological parks and incubators – new companies	0,61	
P2	P2b Further I grants for the lunch of companies in technological parks and incubators	0,61	ACTIVE
	P2c Further II grants for the lunch of companies in technological parks and incubators	0,325	
	P2d Grants for incubated companies	0,61	
P3	Counter-guarantees for Regional guarantee schemes	1,25	Published by regional guarantee scheme
P4a	Grants for the purchase of new technological equipment by companies with up to 9 employees	10,57	ACTIVE
P5	Grants for tourism projects 2007-2008	20,00	ACTIVE



PRODUCTS IN 2008



PRODUCTS 2008		mio EUR	Status
P4	Grants for the purchase of new technological equipment by SMEs for 2009	Cca 18,00	IN PREPARATION
P5	Grants for tourism projects 2009-2011	20,00	IN PREPARATION





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THANK YOU FOR YOUR ATTENTION!

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