



EUROPEAN MEDICINES AGENCY
SCIENCE MEDICINES HEALTH

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Overview of current initiatives at EU level to assist SMEs with financing

There are a number of different European sources of financing for SMEs, including the Competitiveness and Innovation Framework Programme (CIP), the cohesion policy (structural funds), and the Seventh Framework Programme (research and development). They are available at regional, national and European level. It is, therefore, advisable to contact the Enterprise Europe Network to ascertain whether there are any EU or national programmes available to help with the financing of a specific project/company. The Network can guide a company through the range of EU and local programmes which may be available in a specific country. It also provides information on how any financing possibilities can be followed up. Further information, including contact details of the network partners in specific country are available on the following website:

www.enterprise-europe-network.ec.europa.eu/about/branches/

Generally speaking for SMEs, the following programmes are available:

- (1) The Competitiveness and Innovation Framework Programme (CIP) - Financial instruments: guarantees, venture capital investments - Funds are made available to businesses through financial intermediaries in the participating countries - Intermediaries could be consulted through: <http://www.access2finance.eu/>
- (2) Cohesion policy instruments for SMEs - Mostly grants and infrastructure funding - also financial instruments for SMEs through the JEREMIE scheme.
- (3) Seventh Framework Programme (FP7) - Grants for European research projects - Goal of 15% SME participation: <http://cordis.europa.eu/fp7/health/>
- (4) European Investment Bank (EIB) and European Investment Fund (EIF) - Accessed via financial institutions in the Member States EIB lending intermediaries could be consulted through: <http://www.eib.org/projects/topics/sme/intermediaries/europe.htm>
 - Risk Capital Mandate and Mezzanine Facility for Growth - intermediaries for equity/mezzanine investments could be consulted through: http://www.eif.org/what_we_do/equity/deals
- (5) European Progress Microfinance Facility - For the unemployed, persons at risk of losing their jobs, the non-working population, persons facing the threat of social exclusion and vulnerable persons; micro-enterprises, especially those in the social economy or those which employ socially-excluded persons.



- Provides micro-loans up to €25 000 to set up or further develop small commercial operations - intermediaries could be consulted through:
http://www.eif.org/what_we_do/microfinance/progress/Progress_intermediaries.htm

Other useful sources of information:

It may also be of interest to consult the '*Your Europe*' website, which has a section on access to finance in the EU in general and in every EU country: <http://access2eufinance.ec.europa.eu>

Data can be accessed by clicking on the map and then searching by country. Additional features are provided by clicking on "Advanced search" (type of finance, company category, amount of finance etc).

If interested in grants, it may be of interest to take into consideration that the Commission makes direct financial contributions in the form of grants in support of projects or organisations which further the interests of the EU or contribute to the implementation of an EU programme or policy. Interested parties can apply by responding to calls for proposals.

The list of currently available opportunities divided by different sectors can be consulted at:
http://ec.europa.eu/contracts_grants/grants_en.htm