



EUROPEAN MEDICINES AGENCY  
SCIENCE MEDICINES HEALTH

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Stakeholders and Communication

## 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 COSME (Programme for the Competitiveness of Enterprises and small and medium-sized enterprises), InnovFin (linked to Horizon 2020) Programme, the European Structural and Investment Funds (ESI funds), Creative Europe and the programme for Employment and Social Innovation. 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/](http://www.enterprise-europe-network.ec.europa.eu/about/branches/)

Generally speaking for SMEs, the following programmes are available:

- COSME Programme ([Link](#))
  - Guarantees to small and medium-sized enterprises for loans mainly up to €150,000
  - Risk capital (growth and expansion stage)
- InnovFin (Horizon 2020) Programme: a joint EU finance for innovators initiative launched by the European Investment Bank Group (EIB and EIF) in cooperation with the European Commission under Horizon 2020 ([Link](#)).
  - Loans and guarantees to innovative businesses;
  - Financing of research & development projects;
  - Risk capital (early and start-up phase).
- Programme for Employment and Social Innovation ([Link](#))
  - Microloans up to €25,000 to vulnerable persons who wish to set up or develop a micro-enterprise, and to micro-enterprises;



- Investments up to €500,000 to social enterprises.
- European Structural and Investment Funds (ESI funds; [Link](#))
  - Loans, guarantees, equity financing or grants to businesses. Support is provided from multi-annual programmes co-financed by the EU;
- The European Investment Bank group (EIB and EIF) is the long- term financing institution of the European Union and provides financing to investment projects and businesses.

**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" (e.g. type of finance, company category, amount of finance).

EU also provides grants aimed at specific policy objectives like research or education, mostly by funding cooperative projects. Some of these can be relevant for businesses. All grants are accessed through calls for proposals at specified times.

The list of currently available opportunities divided by different sectors can be consulted at: [http://ec.europa.eu/contracts\\_grants/grants\\_en.htm](http://ec.europa.eu/contracts_grants/grants_en.htm)