



WB EDIF

Western Balkans
Enterprise Development
and Innovation Facility



**An innovative initiative,
funded by the EU, to
benefit small and medium-
sized enterprises in the
Western Balkans**

What is WB EDIF?

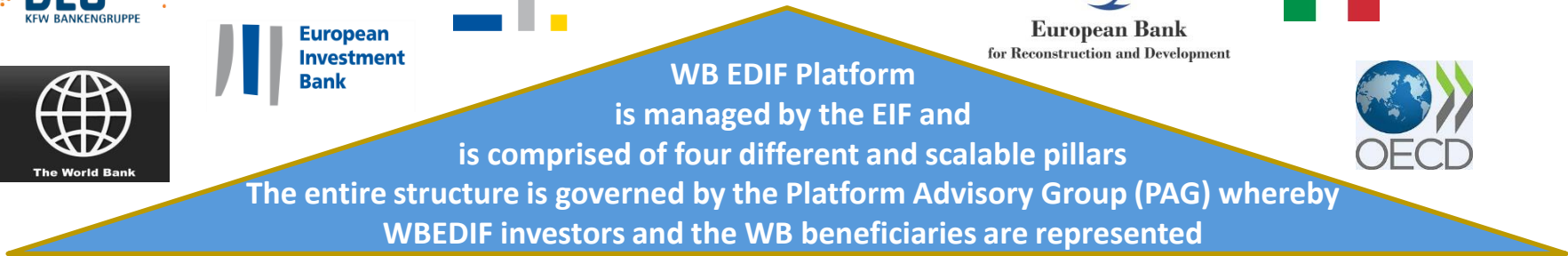
Updated to October 2015

Western Balkans Enterprise Development and Innovation Facility

Improving access to finance in the Western Balkans region



European Bank
for Reconstruction and Development



Improving venture capital ecosystem

Improving access to finance

Enabling integration with EU Policy

ENIF
Enterprise Innovation Fund

A VC fund focusing on innovative SMEs, providing equity and quasi equity to start-up to expansion phase SMEs

Target size: EUR 40m

ENEF
Enterprise Expansion Fund

Supporting established SMEs with high growth potential
Managed by the EBRD with EUR 50m LEF co-investment facility

Target size: EUR 100m

Guarantee Facility

Guarantees are provided to banks to incentivise them to build up new SME loan portfolios

Generating a loan volume of over EUR 110m

Advisory & Support Services

Beneficiary governments can obtain support in implementing policy reforms to foster a favourable regulatory environment for SMEs

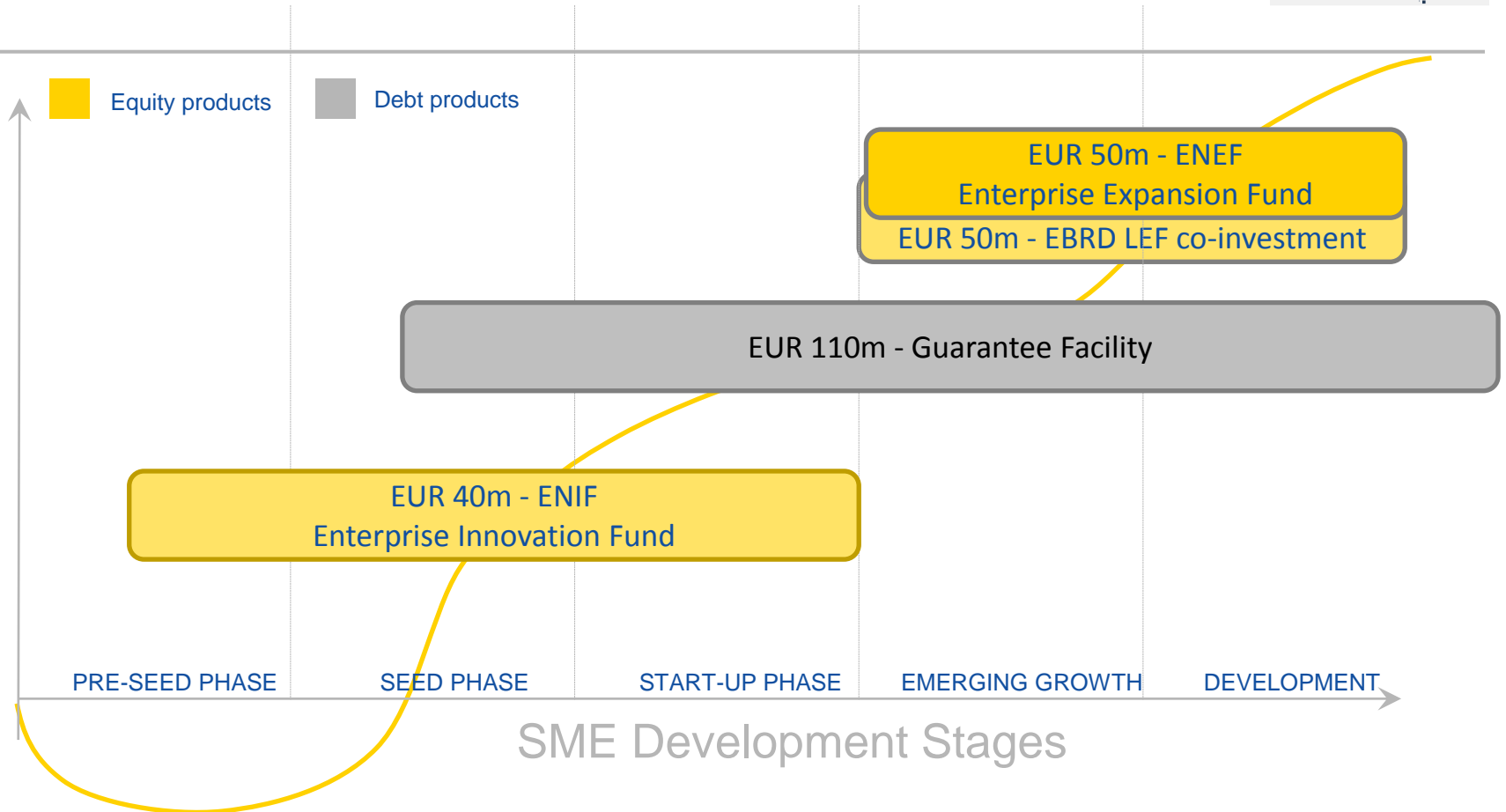
Supporting innovation

Promoting the visibility of region as a market player

Backing regulatory reforms



WB EDIF is a portfolio approach, catering to all levels of SME development



Advisory & Support Services

Improve investment readiness of Regions & develop financial ecosystem

WBEDIF IFIs and Financial Intermediaries



Investors



European Bank
for Reconstruction and Development



Financial Intermediaries



Bosnia & Herzegovina



Kosovo



Albania



Serbia



Montenegro



Croatia

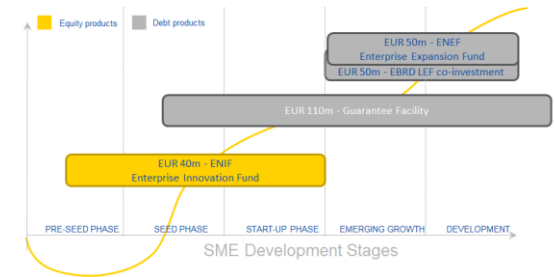
Other IFIs involved



* This designation is without prejudice to positions on status, and is in line with UNSCR 1244/1999 and the ICJ Opinion on the Kosovo declaration of independence

Enterprise Innovation Fund

(ENIF) Fund Manager selected by 



EIF: EUR 19.1m investment, including EUR 14.1m on behalf of the EU



KfW: EUR 8m investment



EBRD: EUR 5m investment



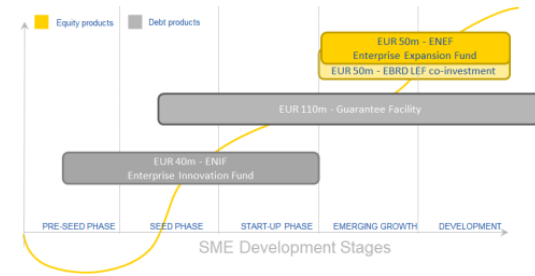
Western Balkan beneficiaries: EUR 5m investment (collective)

ENIF is a venture capital fund focusing on an investment portfolio of innovative SMEs (in start up to early expansion phases) in the WB economies. ENIF provides equity and quasi equity finance to stimulate and support commercially viable research in innovative SMEs

ENIF held its first closing in September 2015 with EUR 25m

The remaining investments are expected to be finalised towards the end of 2015 whereby the second closing will be held for EUR 38m

Enterprise Expansion Fund (ENEFF) Managed and Advised by



EBRD: EUR 24m investment, including EUR 3m from the Italian Investment Special Fund		EIF: EUR 14.5m investment, including EUR 9.5m on behalf of the EU		DEG: EUR 5m investment	OeEB: EUR 5m investment

European Bank for Reconstruction and Development

Separate and parallel co-investment via the Local Enterprise Facility ("LEF")

ENEFF supports established SMEs with high growth potential, incorporated in the Western Balkans or investing in projects implemented in the Western Balkans, via the provision of equity finance to further the of development and expansion of these businesses.

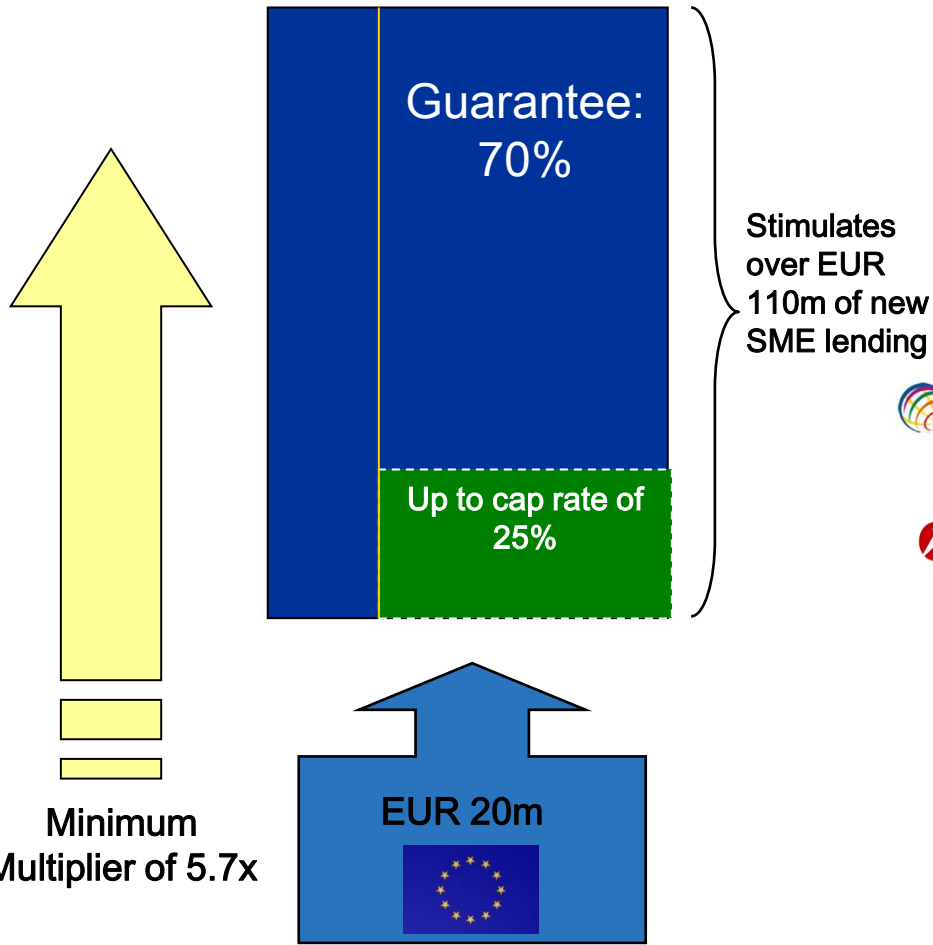
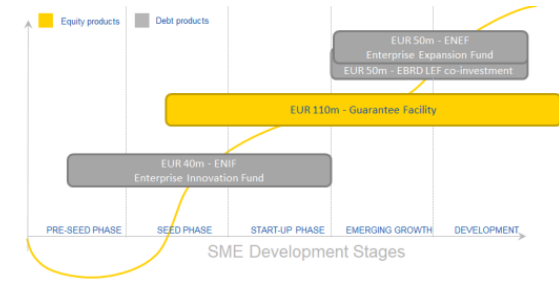
ENEFF Fund size is currently at EUR 48.5m

The Fund was operational as of Q2 / 2014 and held its second and final closing in Q1 2015

ENEFF is managed via a Board of Directors appointed by EIF, EBRD ,DEG and OeEB.

Guarantee Facility(GF)

Managed by 



The Guarantee Facility provides guarantees and counter-guarantees to financial intermediaries in Western Balkans. The EC has signed a EUR 20m Guarantee Facility Agreement with the EIF whereby EIF covers part of the risk incurred by the banks thus incentivising them to provide facilitated access to finance for SMEs. Guarantee Agreements have been signed with the following banks for a supported loan volume of EUR 20m in Albania, Bosnia & Herzegovina and Kosovo*; EUR 30m in Serbia and EUR 8m in Montenegro.



One further agreement is close to being signed with a bank in Croatia. The original budget of EUR 20m has thus been fully committed. The EIF and the EC are currently negotiating a replenishment of the facility in order to deploy further funds in the region.

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Advisory and Support Services

Managed and Coordinated by  European Investment Bank



Venture Capital Ecosystem & Pilot Entrepreneurship Programme



Focus area: Venture Capital
Contracted with World Bank

Small Business Support (SBS)



Focus area: direct support
Contracted with EBRD

EU Small Business Act (SBA) monitoring



Focus area: horizontal monitoring
Contracted with OECD

EU-REPARIS*



Focus area: capacity & institutional building
Contracted with World Bank



EIB provides overall management, coordination and monitoring as well as targeted advisory and technical assistance support

Triple Helix Partnership



Focus area: innovation
Contracted with OECD


EU FUNDING
(DG NEAR)

The EU provides funding both to the EIB in their role as manager and coordinator of Advisory and Support Services, as well as via parallel and bilateral initiatives which are identified as being in line with the strategic objectives and priorities of WBEDIF, as defined by the WBEDIF Platform Advisory Group (PAG)

Contacts



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