



# Western Balkans Enterprise Development and Innovation Facility – WB EDIF - overview

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# Western Balkan Enterprise Development and Innovation Facility

Improving access to finance in the Western Balkans region



European Bank  
for Reconstruction and Development



**WB EDIF Platform**  
is managed by the EIF and  
is comprised of four different and scalable pillars

*Improving  
venture  
capital  
ecosystem*

*Improving  
access to  
finance*

*Enabling  
integration  
with EU  
Policy*

**ENIF**  
Enterprise  
Innovation Fund

A VC fund focusing on innovative SMEs

EIF is currently in the process of selecting a Fund manager

**Target size: EUR 40m**

**ENEF**  
Enterprise  
Expansion Fund

Supporting established SMEs with high growth potential

Managed by the EBRD with EUR 50m co-investment facility

**Target size: EUR 100m**

**Guarantee Facility**

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

**Generating a loan volume of over EUR 110m**

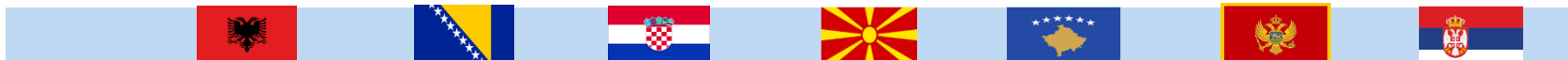
**Technical Assistance**

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*



# Enterprise Innovation Fund (ENIF)



- ENIF manager approved by the Platform Advisory Group (PAG) in February 2014
- Fund legal structure confirmed (standard Netherlands)
- Amendment of investor ranking in line with KfW's ODA eligibility requirements
- Contribution from beneficiary economies under discussion
- Target 1<sup>st</sup> closing: Q4 2014

# Enterprise Expansion Fund (ENEFF)



- First closing: EUR 38.5m in February (investors being EC, EBRD (including contribution from Italian State), EIF, DEG)
- 1<sup>st</sup> Board of Directors meeting took place in March 2014
- EBRD road shows in the region about to be completed
- Existing pipeline 10+ deals currently under screening

# Guarantee Facility (GF)



- EUR 20m first loss piece mandate
- First 3 transactions signed with EIF in December 2013
- 3 additional transactions approved by the EIF Board of Directors with signatures expected for Q3 2014
- Full allocation of available funds across 6 WB economies
- Replenishment under discussion with EC

# Technical Assistance



- EIB to become manager of TA pillar
- Ongoing projects brought under the WB EDIF Umbrella:
  - OECD: SBA & Triple Helix
  - EBRD: SBS
  - WB: REPARIS
  - WB: VC ecosystem and investment readiness
- Expected alignment of TA with needs of financial pillars

# EIF – Contact details for WB GF



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