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Investment Plan for Europe: EUR 120m for SMEs in Italy

The European Investment Fund (EIF) and Alba Leasing S.p.A. (Alba) have signed a top-up agreement to provide EUR 120 million to innovative companies in Italy. The agreements were signed under the European Commission's InnovFin initiative, backed by the EU's research and innovation programme Horizon 2020. These agreements were made possible by the support of the European Fund for Strategic Investments (EFSI). The EFSI is the central pillar of the European Commission's [Investment Plan for Europe](#), the so-called "Juncker Plan".

The EUR 120 million is in addition to the fully disbursed EUR 80 million in agreements which the two institutions signed last year. Within less than one year, Alba has successfully supported more than 140 innovative SMEs and small mid-caps in Italy. In order to meet growing demand for finance from innovative companies, Alba will need an additional EIF guarantee. Today's EUR 120 million top-up to the original agreement is expected to benefit around 200 companies in northern Italy over the next two years.

European Commission Vice-President, **Jyrki Katainen**, responsible for Jobs, Growth, Investment and Competitiveness, said: *"The Investment Plan is assisting small businesses across Europe access the finance they need in order to expand, innovate and create jobs. I am delighted that a further 200 Italian companies are expected to benefit from today's agreement."*

Speaking at the signature event in Alba, EIF Chief Executive, **Pier Luigi Gilibert**, commented: *"Alba Leasing has demonstrated a strong performance by already financing 100 companies in less than a year. I am therefore delighted to sign a top-up agreement to help them finance an additional 200 businesses. EIF is proud to be part of this success story together with Alba Leasing which will continue to deliver lasting benefits for SMEs and Small Mid-Caps."*

Commenting on the operation, Alba Leasing's Chief Executive, **Massimo Mazzega**, said: *"The agreement signed with the EIF and European Commission represents an important commitment already supported last year. SMEs and Small Mid-Caps are an extraordinary engine for the economy of our country: thanks to the warranty coverage offered by the EIF under 50% of the amount financed, they will be strongly encouraged to direct their investments to research and development and technological innovation"*.

The Juncker Plan is already expected to mobilise over EUR 31 billion in [investments in Italy](#) and EUR 183.5 billion across Europe.

About EIF

The European Investment Fund (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment. More information on EIF's work under EFSI is available [here](#).

About Alba Leasing S.p.A.

Alba Leasing, chaired by Luigi Roth, is a specialist provider of lease financing, owned by Gruppo Banco BPM S.p.A. (39.19%), BPER Banca S.p.A. (33,50%), Banca Popolare di Sondrio S.c.p.a. (19.26%) and Credito Valtellinese S.p.A. (8.05%). Alba Leasing offers a wide range of products – mostly for capital goods and real estate financing – through a distribution network of approximately 5,600 branches, including almost 3,300 member banks and over 2,300 partner banks. In 2016 Alba Leasing recorded a total production of 1.4 billion euro, up 18% from a year earlier, thanks to 14,273 leasing operations.

About the Investment Plan for Europe

The [Investment Plan for Europe](#), the so-called Juncker Plan, is one of the European Commission's top priorities. It focuses on boosting investments to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing visibility and technical assistance to investment projects.

The European Fund for Strategic Investments (EFSI) is the central pillar of the Juncker Plan. It provides a first loss guarantee, allowing the EIB to invest in more, often riskier, projects. The EFSI is already showing concrete results. The [projects and agreements](#) approved for financing under the EFSI so far are expected to mobilise more than EUR 183 billion in investments and support over 425,000 SMEs across all 28 Member States.

In September 2016, President Juncker proposed to extend the EFSI by increasing its firepower and duration as well as reinforcing its strengths.

About InnovFin

The [InnovFin SME Guarantee Facility](#) is established under the "EU InnovFin Finance for Innovators" initiative developed under Horizon 2020, the EU Framework Programme for research and Innovation. It provides guarantees and counter-guarantees on debt financing of between EUR 25 000 and EUR 7.5 million in order to improve access to loan finance for innovative small and medium-sized enterprises and small mid-caps (up to 499 employees). The facility is managed by EIF and is rolled out through financial intermediaries – banks and other financial institutions – in EU Member States and Associated Countries. Under this facility, financial intermediaries are guaranteed by the EU and EIF against a proportion of their losses incurred on the debt financing covered under the facility.

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