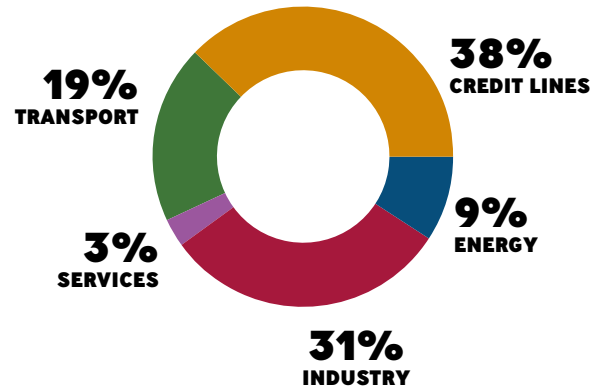


EIB Group activity in Denmark in 2020

- EIB Group (EIB and EIF) financing in 2020 totalled €809 million
- Thanks to the European Fund for Strategic Investments – a core part of the Investment Plan for Europe – €6.11 billion of new investment is expected to be mobilised in Denmark
- Christian Kettel Thomsen appointed as new EIB Vice-President on behalf of Denmark in September

EIB GROUP ACTIVITY IN DENMARK



In 2020, EIB Group financing was largely dedicated to small and medium-sized enterprises (SMEs), niche industry leaders in the biotechnology and healthcare sectors, and green transport. SMEs hit hard by the COVID-19 pandemic received support through a partnership with Jyske Bank and the Danish national promotional institution Vækstfonden. The European Investment Bank (EIB) financed innovative Danish companies such as Novozymes, the Danish-based world leader in biological solutions, and GN Store Nord and Demant, both developers of hearing aids. The Bank also financed Evaxion, a biotechnology company using artificial intelligence to determine the most suitable targets for immunotherapies for cancer and infectious diseases.

The EIB signed top-ups of existing loans with a number of Danish counterparts and granted waivers and payment deferrals to others to help them weather the COVID-19 crisis and its economic fallout.

The largest transaction of the year was a €150 million loan to the public Danish railway company DSB signed in December 2020. This loan will be used for the acquisition of new energy-efficient, low-carbon trains.



BACKING ENZYME RESEARCH IN DENMARK

Novozymes researches biological solutions with a positive climate impact in industrial, household and agri-food applications

The financing supports jobs at Novozymes' R&D facilities in Bagsværd and Lyngby in Denmark

Although we often do not realise it, what we do at home results in a lot of CO₂ emissions. From the food we eat to washing clothes, all of these processes have a big carbon footprint. Danish biotech innovator Novozymes is working to improve exactly that. In 2020, the EIB signed a €100 million (DKK 745 million) loan with Novozymes to support the company's R&D investment plans for the coming years. This will mainly go towards discovering and producing enzymes that can reduce the need for traditional chemical products. Demand for biological solutions is growing in both industrial and household activities due to their potential for replacing less environmentally friendly chemicals or more energy-intensive processes. For example, specific enzymes can be used to wash clothing at lower temperatures, thus saving energy, or to reduce CO₂ emissions in agriculture by adding enzymes to animal feed. In line with a green recovery from the COVID-19 crisis, the EIB is supporting these kinds of initiatives in Denmark and across Europe.



Annual EIB volume

Projects signed by the EIB in Denmark amounted to

€600 million





BOOSTING DANISH SMEs

EIF increases existing guarantee facilities for SME investments by Danish intermediaries

Size of guaranteed portfolio of investments by Vækstfonden will rise to DKK 280 million

The European Investment Fund (EIF) did not back down from its usual commitment to SMEs throughout the European Union – we could actually say that it ‘doubled down’. For example, the EIF signed an agreement with Danish national promotional institution Vækstfonden to double its existing guarantee for SME financing. In a bid to provide access to finance in a segment for which traditional bank financing can be scarce, the EIF operation was also supported by the European Fund for Strategic Investments (EFSI), the main pillar of the Investment Plan for Europe.

A doubling of the guarantee enabled Vækstfonden to increase its SME portfolio with DKK 280 million (€37.5 million) worth of financing under COSME, the EU programme to grow SME competitiveness. In addition to targeting loans to farmers and to more risky SMEs, the deal enables Vækstfonden to provide better access to finance for SMEs through a new loan product that involves crowdlending platforms. This is the first COSME transaction supporting crowdlending, encouraging the development and growth of the market for alternative and digital financial intermediation and thereby providing enhanced access to finance for Danish SMEs.

Meanwhile, due to a successful allocation in 2020, Sydbank received an additional DKK 205 million (approximately €28 million) guarantee capacity under its InnovFin SME agreement for innovative SMEs and small mid-caps. As one of the major SME finance providers in Denmark, Sydbank has operations in all regions. The benefits of the COVID-19 sub-window under the InnovFin Guarantee will also incentivise the bank to support SMEs and small mid-caps affected by COVID-19.

European Investment Fund

The EIF significantly increased its support for Dutch projects, committing

€209 million



OVERALL EIB GROUP ACHIEVEMENTS IN 2020

Supporting good projects

Projects approved by the EIB Group
amounted to

€76.8bn

both inside and outside the EU

Green financing

40%

of all EIB projects were relevant for climate
action and environmental sustainability

COVID-19 related financing

EIB Group COVID-19 support totalled

€25.46bn

Investment Plan for Europe

The European Fund for Strategic Investments

supported **€1.228bn**

worth of financing in Denmark
between 2015 and 2020

Number of SMEs & mid-caps supported

425 000

12 234

jobs supported

in 2020 alone by EIF activities
in recent years

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