Research RTD, 7th EC framework programme 2007-2013: participation of undertakings, research centres and universities

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This Staff Working Document (SWD) constitutes an Annex to the report of the Commission to the European Parliament and the Council on financial instruments supported by the general budget according to Article 140(8) of the Financial Regulation as at 31 December 2013. It provides specific information on individual financial instruments, their progress made in implementation and their environment in which they operate.

Financial instruments are a proven way to achieve EU policy objectives. They use EU funds to support economically viable projects and attract very significant volumes of public and private financing. By injecting money into the real economy, financial instruments contribute to the achievement of the EU policy objectives enshrined in the Europe 2020 Strategy, notably in terms of employment, innovation, climate change and energy sustainability, education and social inclusion.

The report gives detailed information on each financial instrument.

The Risk-Sharing Finance Facility (RSFF) 2007-2013 and its successor the InnovFin Large Projects, InnovFin MidCap Growth Finance and InnovFin MidCap Guarantee 2014-2020

To recall, the InnovFin Large Projects, InnovFin MidCap Growth Finance and InnovFin MidCap Guarantee aim is to improve access to risk finance for R&I projects carried out by a variety of promoters notably including medium and large midcaps, larger companies, **universities and research institutes**, R&I infrastructures and special-purpose vehicles located in Member States or in Associated Countries.

This instrument will help address riskier projects or sub-investment grade promoters carrying out RDI investments across all Horizon 2020's Societal Challenges. A particular approach is foreseen to address the financing needs of midcap companies (with employees between 500 and 3000 employees).

The results of the RSFF under FP7 covering from 2007 until 2013 showed the following:

- the total number of SMEs transactions is 602, which amounts to EUR 374.8 million committed to final recipients. Achieved impact of EUR 9 billion
- EU contribution: the 2007 -2013 contribution of EUR 960 million under the RSFF, whereas the 2014-2020 Union contribution of EUR 1 billion under the successor is expected to support debt financing of at least EUR 5 to 6.5 billion before the end of 2020
- 117 Research Development and Innovation (RDI) loan operations and 98 disbursed operations (EUR 9.556 billion). Achieved impact of EUR 10 billion
- Improving access to risk finance: supported new loans amount: EUR 11.313 billion for R&I projects.