

Israeli SMEs to benefit from around €93 million in EU-guaranteed loans

Small and medium-sized enterprises (SMEs) in Israel will get easier access to risk capital thanks to a new EU-backed loan guarantee facility under the Horizon 2020 programme. A deal signed today by European Investment Fund (EIF) with Bank Leumi will allow the bank to enter into new loan agreements with SMEs as well as Small Mid-caps for a total of USD 100 million (about €93 million) over the next two years.

Carlos Moedas, European Commissioner for Research, Science and Innovation, said: *"The InnovFin SME Guarantee deal signed today will open up new ways of funding for innovative companies in Israel. It is yet another example of how open innovation and being open to the world under Horizon 2020 benefits both the EU and its partners."*

More information: <http://ec.europa.eu/research/index.cfm?pg=newsalert&year=2016&na=na-150216>