



## **InvestEU: Triodos Bank increases support to social enterprises with EU backing \***

Brussels, 31 January 2023

- **Triodos Bank can provide up to €67 million in loans to social entrepreneurs through a commitment from the European Investment Fund (EIF).**
- **The EIF's backing for Triodos is made possible by the InvestEU programme.**
- **This is the third collaboration between the EIF and Triodos, which have been working together since 2018, benefitting hundreds of SMEs throughout the EU.**

**Triodos Bank can provide up to €67 million in loans to social enterprises in a number of EU countries under a guarantee facility from the European Investment Fund (EIF), backed by the InvestEU programme. The partnership with the EIF allows Triodos Bank to financially support enterprises with a positive social impact that would normally have more difficulty in getting access to normal bank financing.**

The guarantee scheme is available in the Netherlands, Belgium, Spain and Germany. Social entrepreneurs will be able to benefit from loans at a reduced interest rate with lower collateral requirements under the EU supported programme. Companies interested in financing can get in touch with their local Triodos contact for more information.

The facility allows Triodos Bank to provide financing to a broad range of sectors, covering the current loan portfolio of the bank. Some examples are social assistance and care services, initiatives to enable disadvantaged workers to enter the labour market, social housing, as well as support for the production of healthy food and promotion of culture and arts.

Commissioner for Jobs and Social Rights, Nicolas **Schmit**, said: *"InvestEU is playing an important role in mobilising investments in the social economy. With this agreement, social enterprises in the Netherlands, Belgium, Spain and Germany will get access to the finance they need to make a real and lasting impact in their communities."*

Jacco Minnaar, Chief Commercial Officer at Triodos Bank: *"At Triodos Bank, financing social entrepreneurship, in the broadest possible definition, is our core business. With the support of the EIF we can now empower more entrepreneurs to add value to society and accelerate the necessary transitions towards a more prosperous life for people on a thriving planet."*

*"This is not the first collaboration between Triodos and the EIF, and for good reason."* says Marjut Falkstedt, Chief Executive of the European Investment Fund. *"Social enterprises in various sectors play a very important, yet often overlooked, role in our societies. They help to make our economies open, and fair for everyone. I'm glad we can continue our support for Triodos so that these valued SMEs can continue to grow."*

### **Longstanding partnership**

The EIF and Triodos Bank already have a longstanding partnership aimed at social enterprises and the cultural and creative sector. This is the third agreement in Triodos Bank's cooperation with the EIF, totalling up to EUR 397 million in guaranteed lending to social and cultural enterprises.

Jacco Minnaar: *"The success of the agreements with the EIF shows that public and private partnerships can have a great positive impact on society. We look forward continuing our work together with the EIF."*

In 2018, Triodos Bank and the EIF signed the first Social Entrepreneurship guarantee agreement in the Netherlands under the EU Programme for Employment and Social Innovation. Triodos Bank has signed around 635 transactions under the social entrepreneurship guarantee agreement in the Netherlands, Belgium and Spain.

In 2021, the EIF and Triodos Bank signed an agreement to extend financial support by up to EUR 200 million to the cultural and creative sector. Since then, Triodos Bank has signed 220 transactions

under this guarantee facility.

### **Background information:**

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 enterprises (SMEs) by helping them to access finance. The EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, the EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth and employment.

The InvestEU programme provides the European Union with long-term funding by leveraging substantial private and public funds in support of a sustainable economy. It helps generate additional investments in line with EU policy priorities, such as the European Green Deal, the digital transition and support for small businesses. InvestEU brings all EU financial instruments together under one roof, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub, and the InvestEU Portal. The InvestEU Fund is implemented through financial partners that invest in projects using the EU budget guarantee of €26.2 billion. This guarantee increases their risk-bearing capacity, thus mobilising at least €372 billion in additional investment.

Founded in 1980, Triodos Bank has become a front runner in sustainable banking globally. Triodos Bank is an independent bank that promotes responsible and transparent banking. It does not see any conflict between a focus on people and the planet and a good financial return. Instead, it believes that they reinforce each other in the long-term. Triodos Bank has banking activities in the Netherlands, Belgium, the UK, Spain and Germany as well as Investment Management activities based in the Netherlands but active globally. Triodos Bank co-founded the Global Alliance for Banking on Values, a network of 60 sustainable banks. Together these banks want to grow sustainable banking and its impact on the real economy substantially. Triodos Bank N.V. has a full banking licence and is registered with De Nederlandsche Bank N.V. (the Dutch central bank) and the Autoriteit Financiële Markten (the Dutch Authority for the Financial Markets). Most recent company information is available on Triodos Bank's website: [www.triodos.com](http://www.triodos.com)

\*Updated on 31/01/2023

IP/23/468

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