

bpifrance

28/2/2015
Kyiv, Ukraine

Enhancing Ukraine's Competitiveness in RI
on the way to the Association to Horizon 2020
2nd Stakeholders' Forum of BILAT-UKR*AINA

01. Who we are

BORN IN 2013

**From the need to simplify access to finance for SMEs,
to give global answers to their financial needs,
and to find those answers locally**

A PUBLIC SECTOR BANK

**Devoted to companies and filling gaps left by the market,
respected by the markets (financed at French TB rate +14bp)
And supervised by the ECB**

MERGER OF 4 EXISTING ENTITIES

CDC Entreprises, FSI régions, Oséo and FSI

A MAIN EUROPEAN COMPANY

**One of the two main European management companies
for seed, venture and growth capital for SMEs, Midcaps
and large companies, with €20 billion under management**

02. Key figures 2013

€53.9 BN

Total assets,
including

€26.4 BN loans

€13.5 BN in guarantees & others

€14 BN in equity financing

€21.3 BN

Equity

31.4%

Solvency ratio

€154 M

Net profit

2,200

Employees

78,400

Companies have directly
benefited from
guarantees, loans,
and/or equity

17,400

Companies supported by
co-financing their
investments alongside
with banks

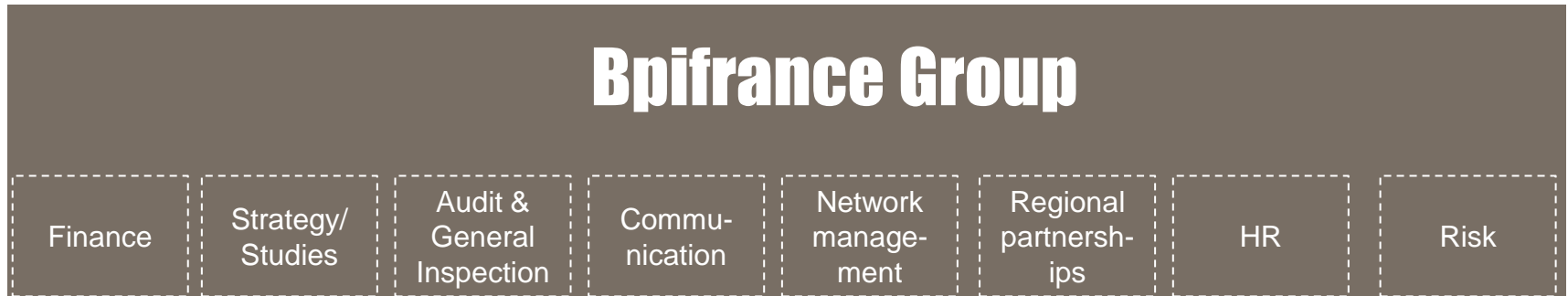
1,055

Companies supported with
equity and quasi-equity
directly or through partner
funds

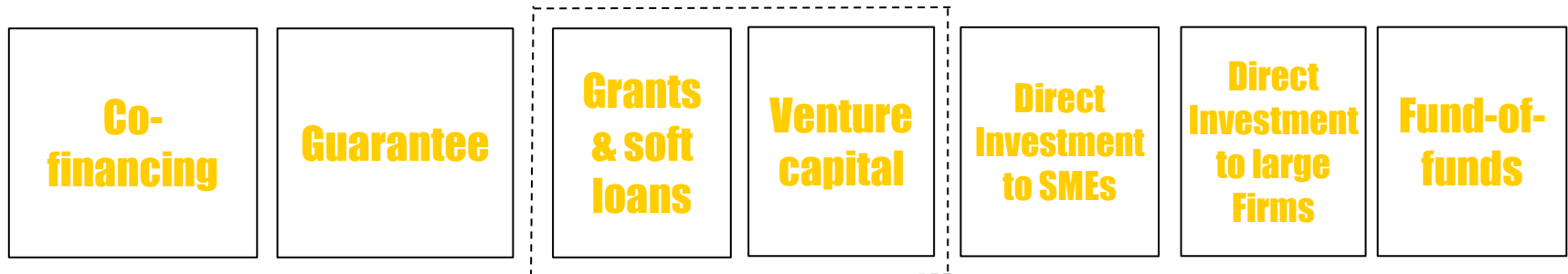
3,650 Innovative projects funded each year

1,680 Projects including
International
developments

03. Our organisation



Innovation



04. Outlook on innovation financing in France

- Bpifrance: a young organisation gathering most of the public entities in charge of facilitating access to finance for companies
- Innovation financing is one of the key activities - not the largest in terms of amounts

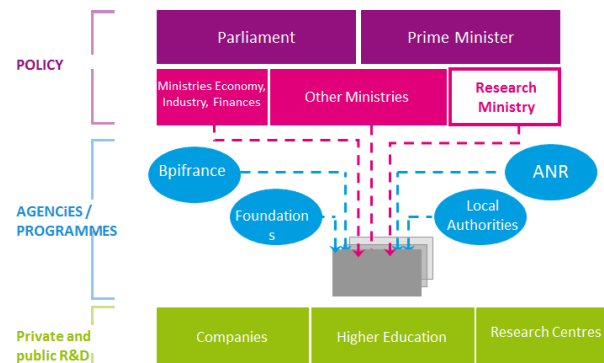
French Innovation Agency ANVAR

- 1967 : to help technology transfer from national research centres
- 1978: to cofinance RDI in SMEs
- Merged in  in 2005

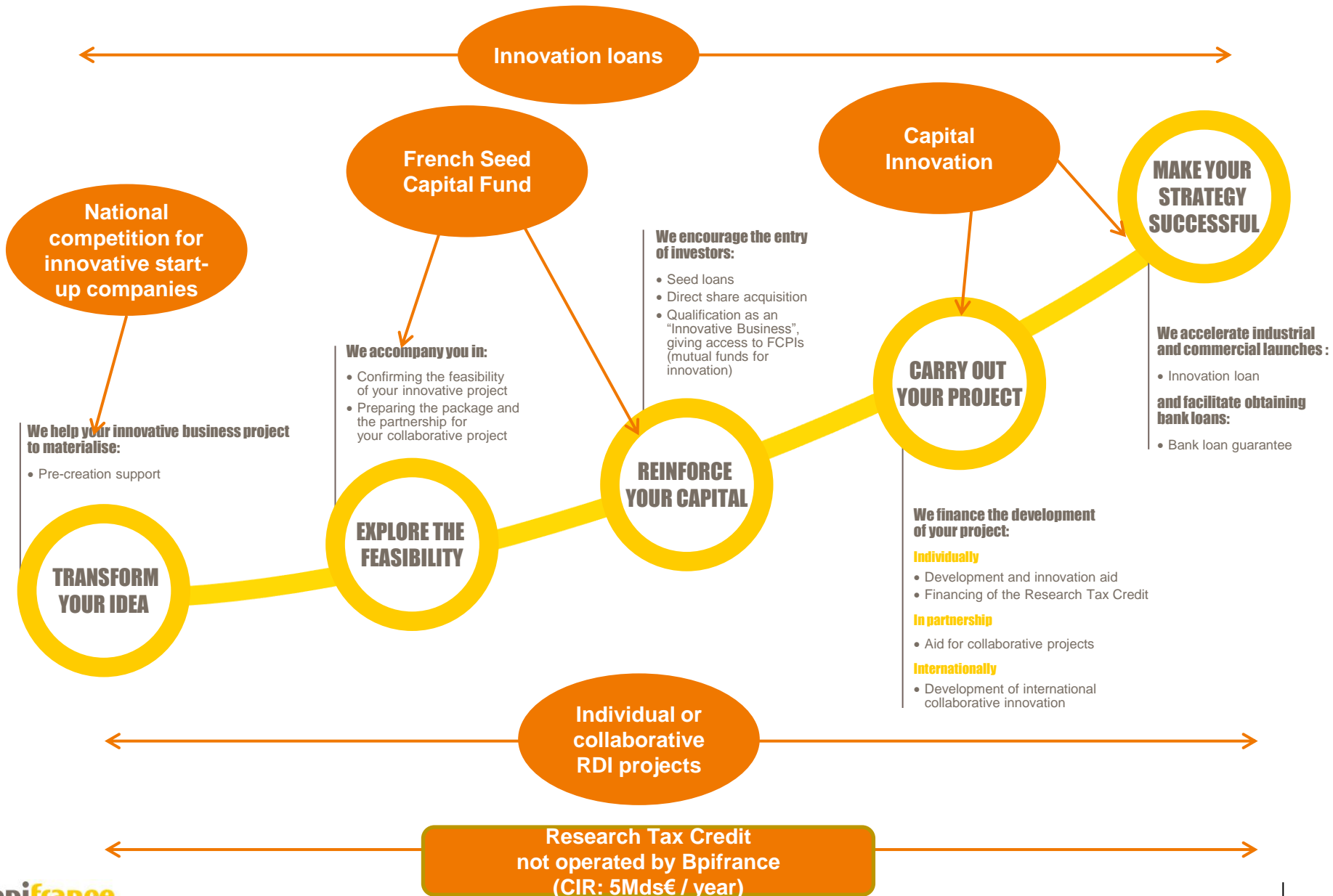
CDC PME & CDC Entreprises (equity)

- 1998: CDC PME
- 2004: CDC Entreprises with direct and indirect equity activities
- A strong focus on innovation (venture capital)

Integrated in Bpifrance in 2013 part of the research & innovation support system



05. Bpifrance supports **innovation projects** run by French companies to encourage their success



06. National competition for **innovative start-up** companies

National
competition for
innovative start-
up companies

- Operated by Bpifrance under the coordination of the Ministry of research
- Annual call to select promising technology start-ups
- Grants, before (up to 45k€), and post incorporation (up to 450 k€)
- Over 15 years:
 - 365 M€
 - 19 247 applicants
 - 2 885 winners
 - 1 476 companies created
 - 52% of projects exploiting public research results

07. Fund of Funds Activity: the French Seed Capital Fund

French Seed
Capital Fund

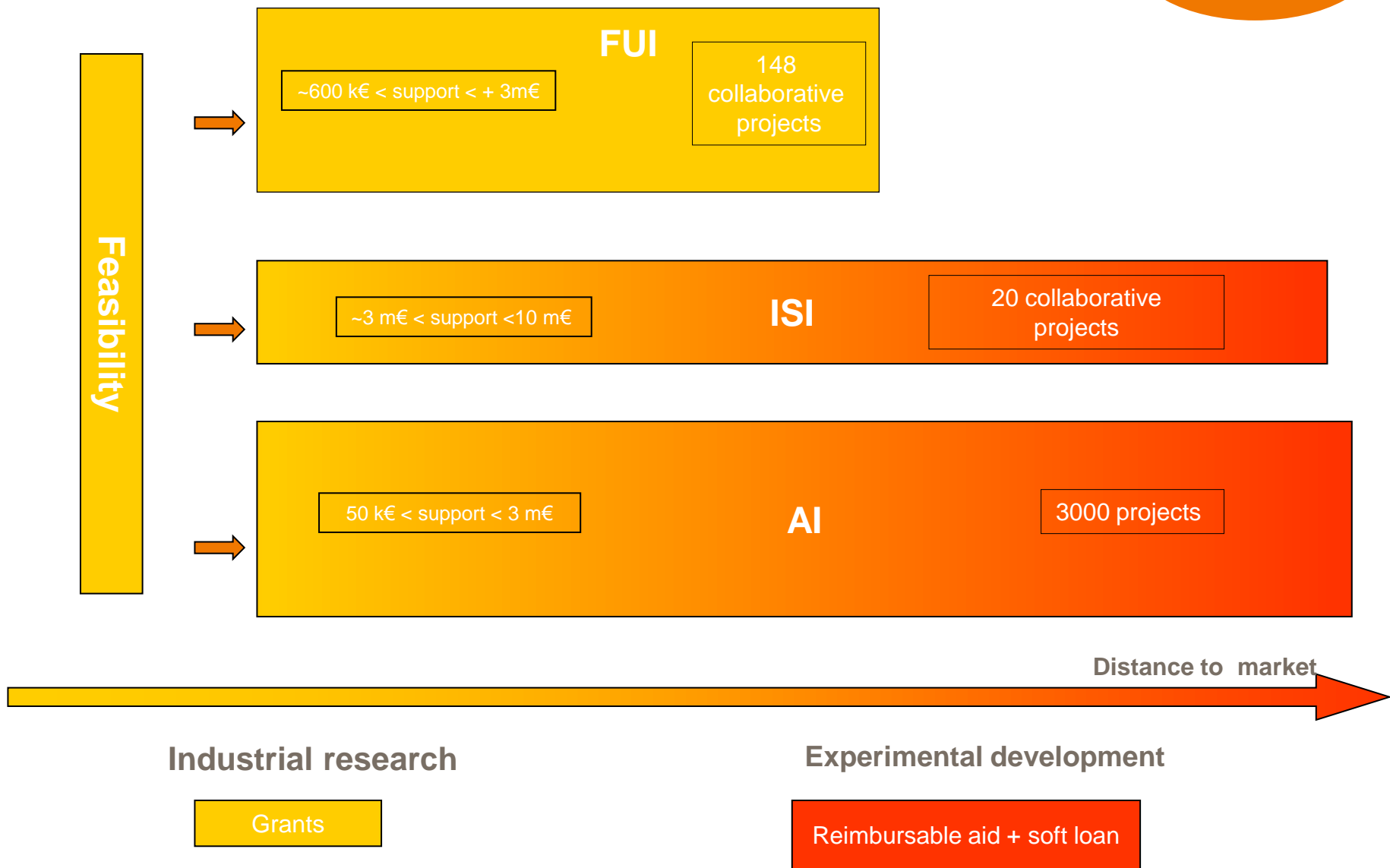
Funds of
Funds

FROM SEED CAPITAL TO TURNAROUND

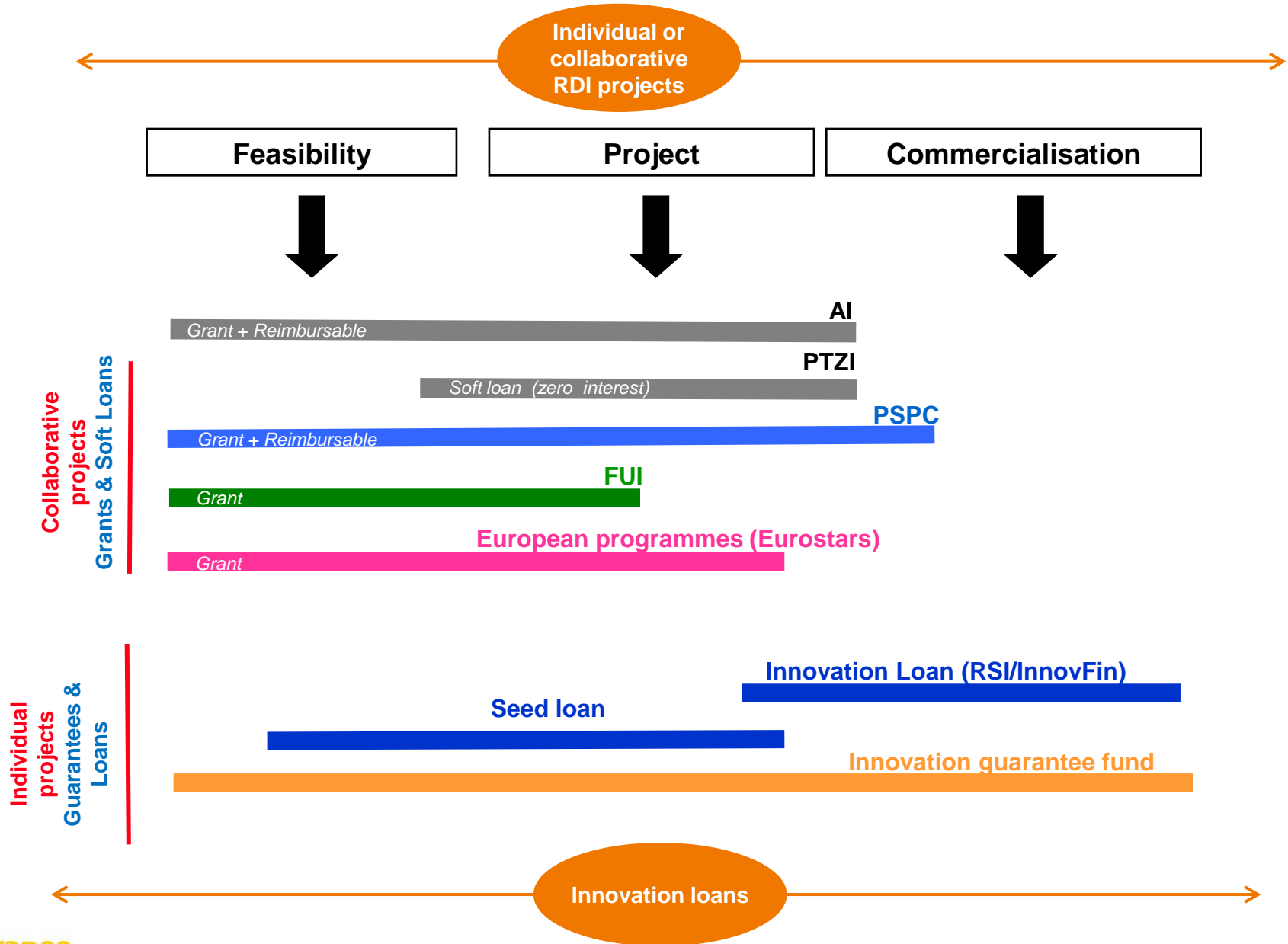
- A €6 billion investment capacity that can be invested in all funds
- A portfolio of funds covering **the whole of the funding chain and all industries**
- Investment ticket size by fund and by Enterprise \leq €15 M
- **260 investment funds**
 - 140 national funds
 - 85 regional funds
 - 35 French and foreign funds investing wholly or partly internationally, 11 of them investing mainly in France
- **FNA (Fonds National d'Amorçage) – French Seed Capital Fund**
 - 14 funds now and about thirty eventually
 - €600 million overall commitment to stimulate investment at the seed capital stage in France
 - Partnerships with local authorities
 - Businesses in the healthcare, food and biotechnologies, information, communication, nanotechnologies and eco-technologies industries

08. Individual or collaborative RDI projects

Individual or collaborative RDI projects



09. Individual or collaborative RDI projects / Innovation loans



10. Direct Fund Activity



VENTURE CAPITAL - INNOVATION - Investment < €10 mn (except Large Venture)

- **FSN PME – Digital Ambition Fund** (software, Cloud Computing, big data, cyber security, components and systems, robotics, smart objects, new services based on IT)
- **Eco-technologies**
- **InnoBio** - Technological products and services in the field of human health
- **Large Venture** - Between €10 and €50 mn. Healthcare, new technologies and environmental businesses

DEVELOPMENT CAPITAL – Investment < €10 million

- **Industry-specific investment**
 - **Wood Industry Fund**
 - **Fashion & Finance**
 - **Funds for Excellence of Know-how** - Businesses with rare specialist know-how derived from experience in manufacturing
 - **Heritage & Creativity** (literary publishing, audio-visual, the luxury goods...)
 - **Rail Industry Fund and Nuclear Industry Fund** - Funds currently being raised
- **Generalist investments**
 - **FCID, OC+, AEM, AED, FSI Régions, FSI Mezzanine** - equity and/or quasi-equity. Strong regional presence.

DEVELOPMENT CAPITAL – Investment above €10 million

- **“Strategic” investments** (Boost corporate growth; go along with corporate change; Strengthen listed companies’ shareholding structure)

SME direct
funds

Interme-diate
and large
company
direct funds

11. France among leaders when looking at the figures

Innovation

1,5M

industrial or service firms say they have led innovative activities between 2008 & 2010

78K

French start-ups

N°2

startups ecosystem in Europe (Global Startup Ecosystem Index)

N°2

Top100 of most innovative companies in the world (Forbes)

Talents

1ST

Masters in management (excl. US, Financial Times)

50%

An engineer in France costs 2x less than in the USA

1M

One million of engineers in stock in France (same as Germany)

N°2

With 11 Fields medals, France ranks 2nd worldwide (just behind the USA-12 medals)

4

Universities in the TOP 100 universities in the world (Shanghai University ranking)

N°3

world ranking in terms of patents (13 French groups among the top 100)

Growth

27,6%

of the revenue of SMEs conducting research & development is led by exports (vs. 10,2% for all SMEs)

22,5%

Growth rate of French innovative companies vs an average of 10,5% in Europe

>2MDS €

Current valorisation of Critéo

10 455 %

Deezer's growth rate over the past 5 years

X2

In the 5 coming years, innovative firms will grow 2x faster than the average

12. Our values

PROXIMITY

90% of all decisions are taken regionally, where entrepreneurs are located.

DRIVE

Personalised support to entrepreneurs, providing them with the means to succeed.

SIMPLICITY

The implementation of a financing continuum, simpler and more accessible than before.

OPTIMISM

Motivated and enthusiastic teams, striving to make entrepreneurship a positive experience.

13. Further information

SERVIR L'AVENIR*

Collaboration with counterparts in other countries: experience sharing, training and assistance

- Design of an innovation financing program
- Evaluation and rating of projects and program management
- Risk reduction at each step of innovative projects
- Assessment of investor readiness
- Sharing common culture between innovative companies and support organizations

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