

The EIF and the Grand-Est French Region implemented a first loss portfolio guarantee agreement

Elvinger Hoss Prussen (“EHP”) recently advised the European Investment Fund (the “EIF”) in the implementation of a first loss portfolio guarantee agreement, which will be entered into between the EIF and various financial intermediaries in the Grand-Est French Region as part of the Prêt Participatif Grand Est financial instrument. This financial instrument is an important component of the Region’s ambitious recovery program known as “Business Act Region Grand-Est” and it aims to mobilise over EUR 250 million of subordinated loans (*prêts participatifs*) for local entrepreneurs in order, inter alia, to create a substantial impact on the market by supporting SMEs, including those impacted by the crisis but still intending to pursue viable projects for their growth and offering preferential credit conditions for Grand-Est based entrepreneurs. The team at EHP was led by Partner [Ana Bramao](#) on the financing aspects and by Partner [André Hoffmann](#) on the regulatory (CRR) aspects. Ana and André were assisted by senior associate [Tiago Nogueira](#) and associate [Pauline Bazin](#).

The EIF is an EU institution specialised in the provision of risk finance to benefit SMEs across Europe, notably in the field of entrepreneurship, growth, innovation, research and development, employment and regional development.

For any further information please contact us or visit our website at www.elvingerhoss.lu.

The information contained herein is not intended to be a comprehensive study or to provide legal advice and should not be treated as a substitute for specific legal advice concerning particular situations.

We undertake no responsibility to notify any change in law or practice after the date of this newsletter.