

INNOVATION SUPPORT

October 2012



Our mission

- Support **growth** of SMEs in France

Facilitate

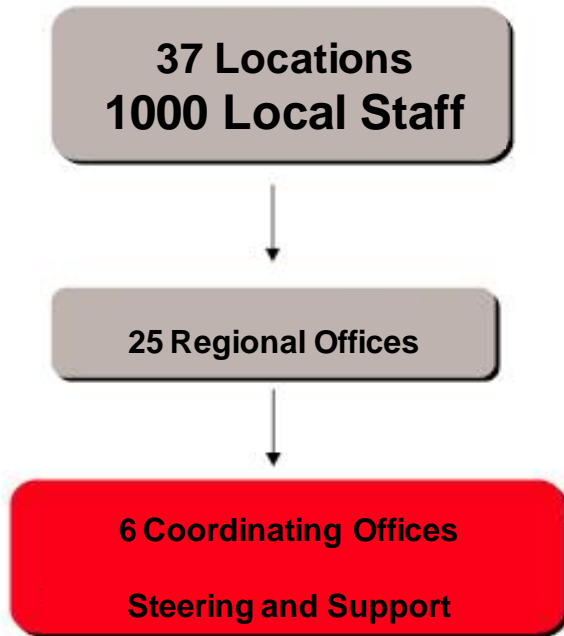
Innovation
Investments
Internationalization



- **Guarantee** of bank loans
- **Financing** of company development
in partnership with banks
- **Innovation** support

84,000 companies supported in 2011,
leading to € **31 Billion** in financing

Close to companies



OSEO total staff ~ 1700



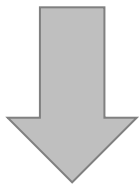
OSEO Local Network

Financing French SMEs growth and innovation plans - 2011 figures

Innovation

- Public programs
 - Soft loans (€340 Mn)
 - Grants (€319 Mn)

OSEO
€659 Mn



3,100 SMEs

Guarantee

- Risk sharing
 - up to 70%

OSEO
€4.2 Bn risks



Banks
€8.8 Bn loans



73,000 SMEs

Co-financing

- Loans
 - Pari-passu with banks
 - Unsecured¹ (Mezzanine)

OSEO
€4.2 Bn loans

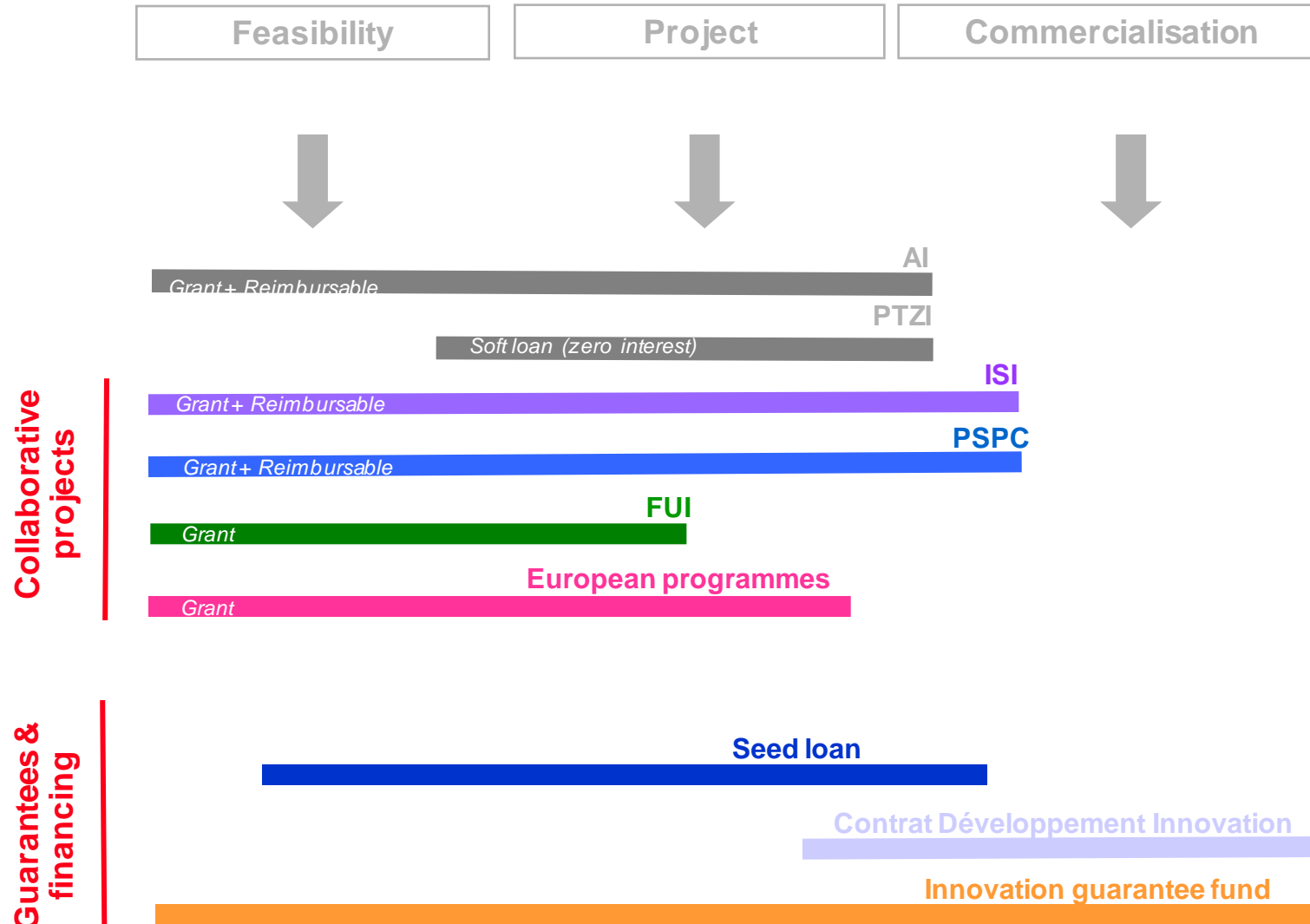
Banks



12,000 SMEs

Note 1: With public guarantee backing

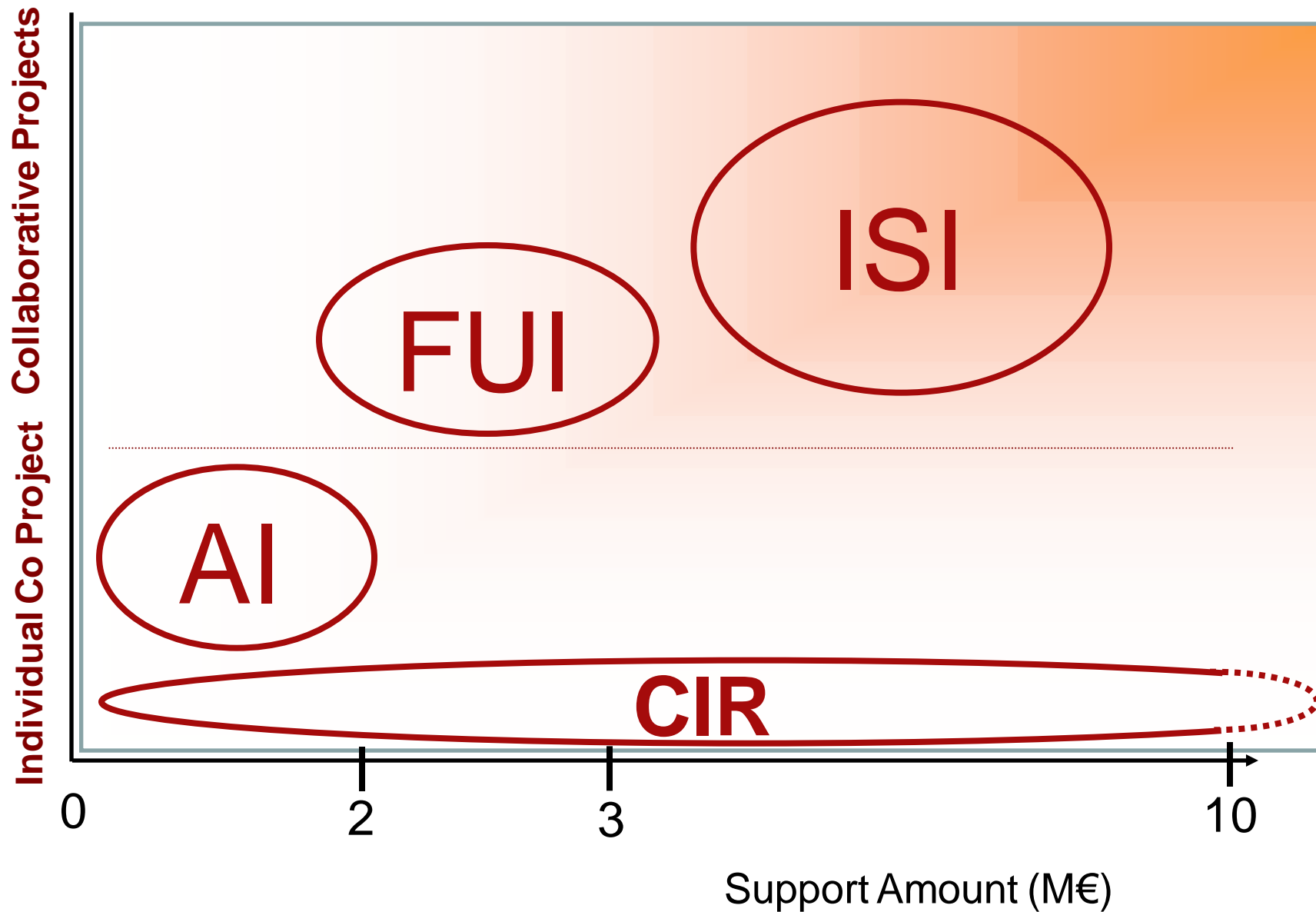
Innovation financing

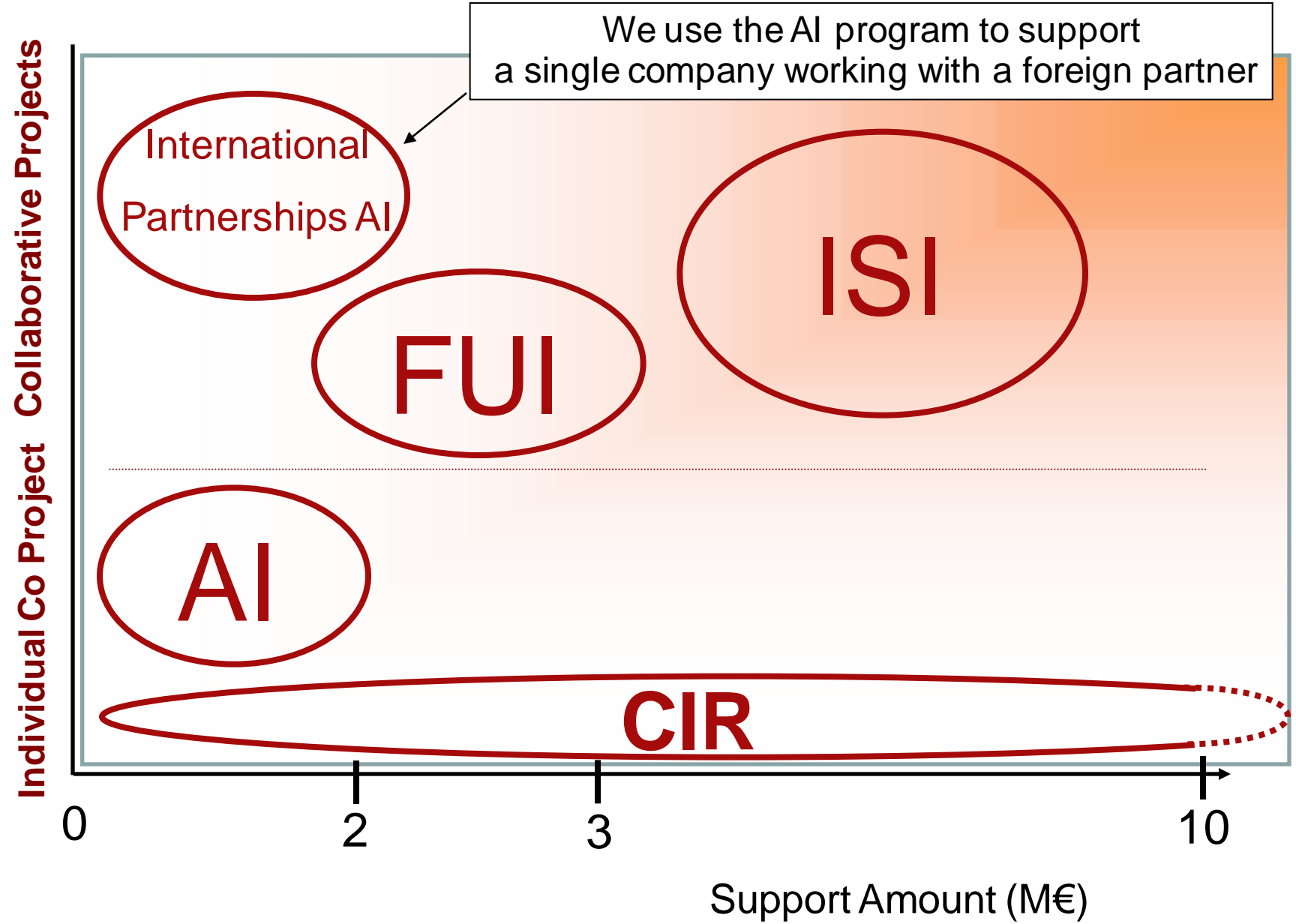


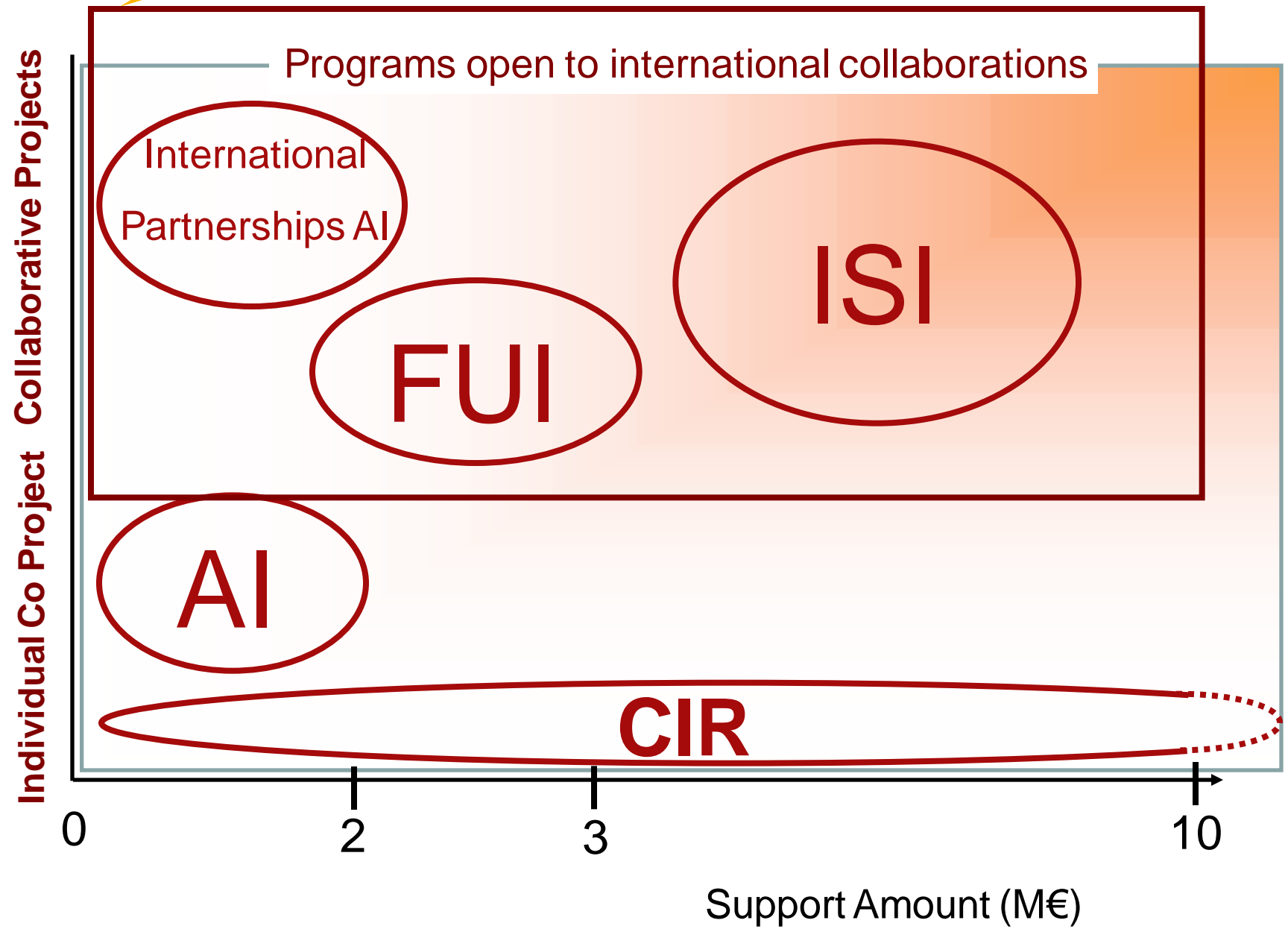


Three programs to help and finance innovative projects

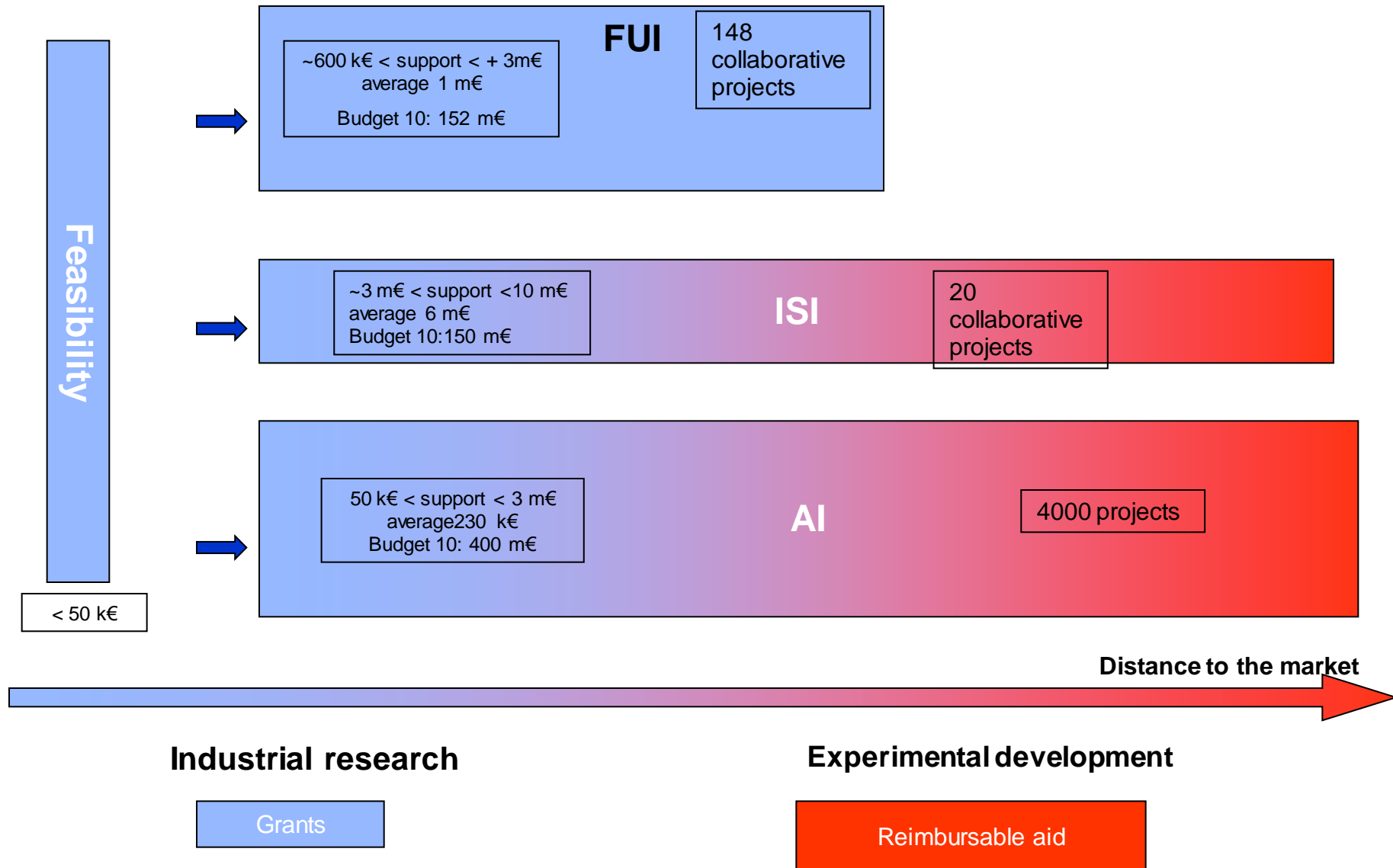
- 1 Innovation Aid (**AI**)
- 2 Cluster Program Financing (**FUI**)
- 3 Strategic Industrial Innovation (**ISI**)







oseo Innovation support: annual activity at a glance





Facilitate access to funding for high risk projects

- Guarantee of bank loans to SMEs
 - Bank loans
- Coverage of 40 to 70 % of the risk
- Dedicated guarantee funds
 - Innovation, Company creation, International development, Company transfer, Company development



Financing together with banks to facilitate companies' growth

- Financing

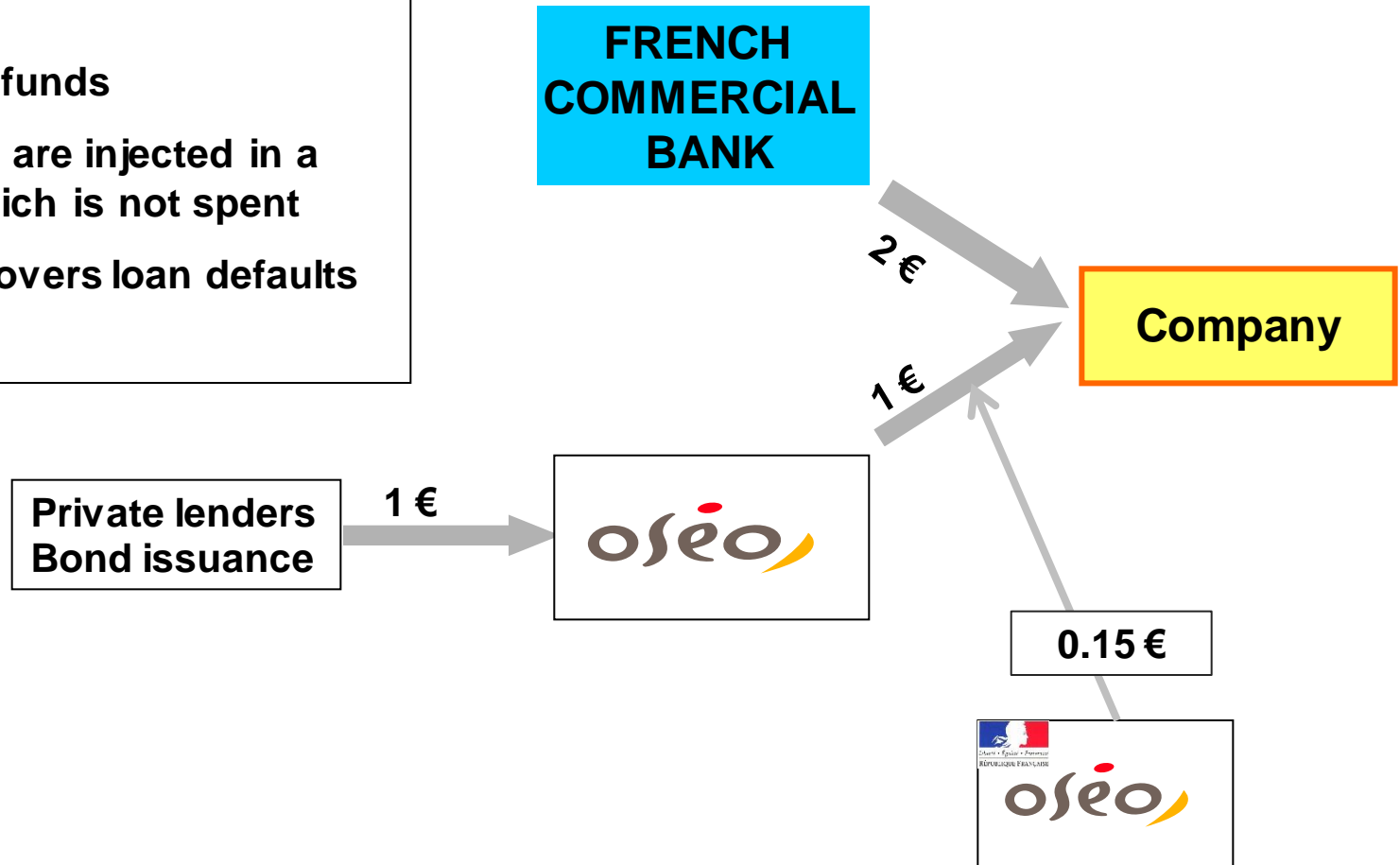
- Intangible investments
- Physical investments
- Short term needs (receivables ...)

Focus: Mezzanine Loans

« CDP Loan » with a commercial bank

Public funds perspective

- Sparing of public funds
- Only public funds are injected in a guarantee fund, which is not spent
- Guarantee fund covers loan defaults



Focus: Mezzanine Loans Start-up Financing

- PPA: Seed Financing Loan
 - Up to 150 000 € loan for innovative companies raising money
 - Conditions
 - Must be an innovative company, less than 5 year old
 - Must be actively looking for investors
 - Goal: allow the Start-up to finance its activities in good conditions

- Results: over 1000 loans since 2006
 - Average loan: 100 000 €
 - Use of funds: R&D and Prototyping (27%), First Clients / precommercialization (25%)



Focus: Venture Capital Guarantee

• Guarantee covers

- 50% of amount invested by VC Fund in company
- Up to 70% for investments in companies less than 5 year-old

VC Investments and amount guaranteed by OSEO

	2007	2008	2009	2010
Amount Guaranteed by OSEO	325 M€	340 M€	305 M€	310 M€
Total VC Investments	677 M€	758 M€	587 M€	605 M€



Christian Dubarry

Christian.dubarry@oseo.fr +33 6 87092255

**Thank you for
your attention !**



oseo
l'entreprise des
ENTREPRENEURS

The logo for 'oseo' features the word 'oseo' in a dark grey, lowercase, sans-serif font. A red dot is positioned above the 'e', and a yellow swoosh is located to the right of the 'o'. Below the main text, the tagline 'l'entreprise des ENTREPRENEURS' is displayed, with 'l'entreprise des' in a smaller, dark grey font and 'ENTREPRENEURS' in a bold, red, uppercase font.