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EIF and SID Banka provide additional €100 million to support early-stage start-ups and scale-ups as well as family businesses

- **The EIF and SID Banka will top up the Slovene Equity Growth Investment Programme (SEGIP) with an additional €100 million.**
- **The top-up funds will support early stage start-ups and scale-ups as well as family businesses seeking a change of ownership.**
- **SEGIP was established in 2017 in the size of EUR 100 million to provide funds in the form of capital to selected private equity funds in Slovenia, and mobilise additional private investments to help Slovenian SMEs and mid-caps to access growth and expansion equity capital.**

[The European Investment Fund \(EIF\)](#), part of the European Investment Bank Group, and Slovenia's national promoter bank, [SID Banka](#), have agreed to expand the Slovene Equity Growth Investment Programme (SEGIP) with an additional €100 million. The top-up funds will support early-stage, innovative start-ups and scale-ups, and the increasing number of family businesses in Slovenia with succession concerns. The expansion of SEGIP will further improve the competitiveness of the Slovenian economy and accelerate the development of the local financial market.

Established in 2017, SEGIP is the first investment platform to offer equity financing for small and medium-sized enterprises (SMEs) in the country, enabling them to benefit from the same variety of financing options as their competitors in the parts of the European Union with a more mature financial sector. SEGIP also provides capital and near-equity financing to venture capital and private equity funds to finance local start-ups and SMEs, removing the obstacles to faster growth and development of the Slovenian economy.

EIF Chief Executive Alain Godard said: "Today we are expanding SEGIP and with it the financial support available to Slovenian SMEs and start-ups. At the same time, we are making a valuable contribution to the faster development of the financial sector in Slovenia and the Slovenian economy as a whole. A diverse and modern financial sector and different financing options will give Slovenian companies the same starting opportunities as their EU and global competitors, enabling them to compete on an equal footing without financial handicaps. I am very grateful to SID Banka for the opportunity to contribute to a competitive, fast-growing Slovenia and five years of successful implementation of SEGIP."

Member of SID Banka Management Board Mrs. Stanka Šarc Majdič said: We are pleased to additionally expand SEGIP to provide additional financing to Slovene SMEs and small mid-cap companies, specifically to the innovative start-ups and scale-ups to booster the Slovene VC ecosystem. Moreover, the expansion is addressing the succession of Slovene businesses in order to financially support the successful transition of ownership and to generate additional organic growth. We are grateful to the EIF for joining forces with SID banka in broadening the equity windows to our companies in these challenging times.

SEGIP contributes to the competitiveness of the Slovenian economy and EU leadership in innovation

This is the second expansion of SEGIP, initially established with a €50 million contribution from the EIF and €50 million from SID Banka. The first SEGIP expansion was in 2021 with the initiative to support technology transfer projects in Slovenia (the Central and Eastern European Technology Transfer initiative (CEETT)). The initiative will provide additional €10 million from SID Banka and €10 million from the EIF to support the commercialisation of scientific research and innovation in Slovenia. It is also the first and only example of regional cooperation as the CEETT will be run in collaboration with Croatian promotional bank (HBOR).

Today's expansion of SEGIP will provide new funds to ignite the establishment of Slovene based VC and PE funds and professional Slovene based fund managers as well as provide additional financing to innovative early stage SME's and family businesses with growth potential and dealing with the ownership transition.

Background information:

About the European Investment Fund

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 businesses (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.



Članica uprave SID banke, **Stanka Šarc Majdič** in Izvršni direktor EIF, **Alain Godard**

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Further information

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