



Triodos Bank



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First social finance transaction covering four EU countries provides EUR 65 million to 430 social enterprises

The European Investment Fund (EIF) and Triodos Bank have signed the first Social Entrepreneurship guarantee agreement in The Netherlands under the [EU Programme for Employment and Social Innovation \(EaSI\)](#). The European Investment Fund Deputy Chief Executive, Roger Havenith and Triodos Bank Netherlands Managing Director Matthijs Bierman signed the agreement in the presence of the President of Euclid Network, Neven Marinovic, during the Euclid Summit 2018 in The Hague. This new financing agreement was made possible by the European Fund for Strategic Investments (EFSI), the core of the [Investment Plan for Europe](#).

This new guarantee agreement allows Triodos Bank to provide a total of EUR 65 million to 430 social entrepreneurs over the next 5 years in the Netherlands, Belgium, Spain and France. Social entrepreneurs will be able to benefit from loans at a reduced interest rate with lower collateral requirements under the EU supported programme. Triodos Bank will provide financing to a vast range of social enterprise sectors, targeting innovative, socially-oriented start-ups, companies in the organic food supply chain, sustainable fashion, labour exclusion, as well as organic and sustainable hotels, and restaurant.

The Euclid Summit 2018 is a two-day gathering bringing together people and organisations from across Europe to learn from, encourage and inspire each other to drive positive change.

Commissioner for Employment, Social Affairs, Skills and Labour Mobility, Marianne Thyssen, said: *"Thanks to EU funding, Triodos Bank will launch a new lending activity worth 65 million euro to support 430 social entrepreneurs, many of whom face difficulties in accessing credit from traditional banking sources. This new guarantee agreement will allow social entrepreneurs the Netherlands, Belgium, Spain and France, working in sectors such as the organic food supply chain, sustainable fashion and labour inclusion, to benefit from loans at a reduced interest rate to start-up or develop their businesses. The Commission remains committed to foster sustainable employment for the most vulnerable people in the labour market."*

EIF Deputy Chief Executive, Roger Havenith said: *"This new EaSI guarantee enables Triodos Bank to provide finance solutions to social enterprises who often struggle to access finance from traditional lenders. I am pleased that we can announce the agreement here at the Euclid Summit which provides a forum for promoting social entrepreneurship. Triodos Bank has a successful track-record in supporting social entrepreneurs and I am convinced that this new agreement will help to strengthen their product offer in this segment."*

Triodos Bank Managing Director Netherlands, Matthijs Bierman said: *"For Triodos Bank, social entrepreneurship presents the ultimate combination of addressing societal issues with the creativity and power of action of entrepreneurs. There is a natural fit between the aim of the*

EaSi programme and the entrepreneurs we finance. The partnership with EIF enables Triodos to provide improved access to funding for Social Enterprises in the SME sector through our branches in the Netherlands, Spain, Belgium and our agency in France. This means we can empower more entrepreneurs to add value to society in their own way and accelerate the social transition we think is necessary."

Neven Marinovic, President of Euclid Network, remarked: *"Our Euclid Summit 2018 mission was to stimulate all stakeholders to take responsibility for growing their ecosystem for social impact – we believe everyone's responsible. It's great to see the EU and Triodos stepping up with this guarantee agreement, which will provide valuable access to finance across four countries."*

The EaSI Guarantee scheme was launched in June 2015 and is funded by the European Commission and managed by the European Investment Fund. Social-enterprises wishing to apply for a loan under EaSI, can contact Triodos Bank branches.

EIF will not provide direct financial support to enterprises but will implement the facility through local financial intermediaries, such as microfinance, social finance and guarantee institutions, as well as banks active across the EU-28 and additional countries that are participating in the EaSI programme. These intermediaries will deal with interested parties directly to provide support under the EaSI Guarantee.

About the Programme for Employment and Social Innovation

The European Commission's Programme for Employment and Social Innovation ("EaSI") aims at supporting the EU's objective of high level employment, adequate social protection, fighting against social exclusion and poverty and improving working conditions. The microfinance and social entrepreneurship axis of the EaSI programme provides support to financial intermediaries that offer microloans to entrepreneurs or finance to social enterprises. The objective is to increase access to microfinance, which includes microcredit i.e. loans of up to EUR 25,000, in particular for vulnerable persons and micro-enterprises. In addition, for the first time, the European Commission is supporting social enterprises through investments of up to EUR 500,000. The microfinance and social entrepreneurship support is currently being implemented through the EaSI Guarantee, which enables financial intermediaries to reach out to (potential) entrepreneurs that would not have been able to gain finance otherwise due to risk considerations. It is also being implemented through the 'EaSI Capacity Building Investments Window' to reinforce the capacity of financial intermediaries in the areas of microfinance and social finance through equity investments mostly. The European Commission has selected EIF to implement the EaSI Guarantee and the EaSI Capacity Building Investments Window.

Furthermore, the Commission is reinforcing the social dimension of the EFSI for both microfinance and social entrepreneurship. Overall, the total amount of support to these areas is expected to increase (from EUR 193 million under the EaSI programme) to about EUR 1 billion, mobilising some EUR 3 billion in additional investment.

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. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.

For further information on EU microfinance and social entrepreneurship support please refer to:

[Easi Programme](#)

[EU support to social entrepreneurship](#)

About Triodos Bank

Founded in 1980, Triodos Bank has become a reference point for sustainable banking globally. Triodos Bank is an independent bank that promotes sustainable 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 branches in the Netherlands, Belgium, the UK, Spain, Germany and an agency in France. Triodos Bank co-founded the Global Alliance for Banking on Values, a network of 46 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 The Nederlandsche Bank N.V. (the Dutch central bank) and The Netherlands Authority for the Financial Markets.

Most recent company information is available on Triodos Bank's website: www.triodos.com

About the Euclid Network

Our vision is to see civil society and social enterprise empowered to drive positive change. Based in The Hague and London and working with 22 member organisations federating 5000 social entrepreneurs and third sector leaders across Europe, we:

- Create connections between civil society and social enterprise leaders
- Share and produce leadership, professional and entrepreneurial knowhow
- Strengthen members' and network participants' EU engagement

Thanks to new partnerships under EU programmes EaSI and EuropeAid, the development of the social enterprise and finance ecosystem in Europe and the Southern Neighbourhood will be at the heart of our strategy 2018-21.

Find out more: www.euclidnetwork.eu

About the Investment Plan for Europe

The Investment Plan for Europe, the Juncker Plan, is one of the EU's top priorities to boost investments and to create jobs and growth by removing obstacles to investment, providing visibility and technical assistance to investment projects, and making smarter use of existing and new financial resources. With guarantees from the European Fund for Strategic Investments (EFSI), the EIB and EIF are able to take on a higher share of project risk, encouraging private investors to participate in the projects. The European Parliament and Member States agreed in December 2017 to extend EFSI's duration and increase its financial capacity. As of March 2018, the Juncker Plan is set to trigger more than EUR 274 billion in investment across the EU.

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