GROWTH ENGINES & BUSINESS FINLAND FUNDING

Karin Wikman
A total of EUR 510 million for 4,485 projects.

**FUNDING DECISIONS 2017**
Single beneficiary projects & collaborative projects

- **Loan**: 35%
- **Grant**: 43%
- **Research**: 22%

**New! Capital loans for “growth engines”**
- 30 M€ 2018
- 30 M€ 2019
Capital loans from Business Finland

- Patient money for creating new growth engines for Finland (min 1 billion)
- Risk sharing
- Not project funding!
- State aid regulation for R&D not valid
- Business Finland will not become an owner (does not dilute ownership)
- Pay back only when there are funds to be distributed
THIS IS HOW GROWTH ENGINES WORK

Aiming for billion-euro new business, exports and investment to Finland

BUSINESS FINLAND FUNDING
• Capital loan from the Government: 60 M€ 2018-19
• Other funding from Business Finland 200 M€ 2018-19

ORCHESTRATOR
Facilitates joint activities. Funding: innovation cluster grant, eg OneSea (Dimecc)

PLATFORM COMPANY
Facilitates the development and growth of other partners of the growth engine ecosystem. Funding: Capital loan as starting grants (3 cases) and by competitive bidding (5 cases 2018)

ECOSYSTEM PARTNERS:
Companies, research organizations, public authorities
Funding: Grants or loans for R&D&I- projects, piloting, market surveys, planning of international growth
FUNDING FOR DIFFERENT PURPOSES

FUNDING FOR ECOSYSTEM PARTNERS

- **Project funding alone or together**: R&D- projects (40-70% of costs), piloting, feasibility studies, planning of international growth...
- **Companies**: grants or soft loans, feasibility studies (Tempo), subsidies for fairs, energy investments etc
- **Researchers**: Co-innovation/Co-creation, TUTLI

FUNDING FOR GROWTH ENGINE ORCHESTRATORS

Preparatory funding:
- Grant max 50 %, de minimis, max 100 000 €

Orchestrator funding
- Grant max 50 %

CAPITAL LOANS FOR GROWTH ENGINES

Starting support for start ups
- For setting up a new growth engine
- SMEs < 5 years old
- Capital loan 75%, max 400 000 €, max 10 years, interest rate 1%, state aid

Competitive bidding
- Public procurement process
- Procuring impact (worth minimum 1 billion)
- Funding/company 2...10 M€
- Not state aid, for developing the platform company
- Next round dead line 03/2019
First competitive bidding round 2018
Funded growth engines/platform companies

❑ Kyyti Group Oy ”Smart Mobility”: MaaS & On-demand
❑ Vediafi Oy ”CaaS Net”: Logistics platform
❑ Suomen Tilaajavastuu Oy ”Platform of Trust”: Digital platform, real estate and construction.
❑ Iceye Oy ”Internet of Location”: Space data.
❑ Griffin Refineries Oy ”Plastic Waste Refining Ecosystem”: Circular economy
2. Competitive bidding round

1. Sparring
2. Request to participate 13.2.2019
3. Deadline 14.3.2019
4. Pitching of proposals 20-23.3.2019
5. Invitation to negotiations (max 8), 1.4.2019
6. Negotiations weeks 15-18
7. Final call for tenders 6.5, tenders 20.5.2019
8. Funding decisions June 2019
KIITOS
THANK YOU

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