



# Finnvera plc in brief

10.6.2009

## Finnvera plc

- Official Export Credit Agency (ECA) in Finland
- AAA credit enhancement
- Promoter of Finnish enterprises' export activities and internationalization
- Risk financier of SMEs in Finland

*personnel 400 of which 50 in the export credit guarantee business*

# Finnvera plc

## Specialised financing company

- Owned by the State of Finland, under the Corporate Steering Unit of the Ministry of Employment and the Economy

## Finnvera's outstanding commitments

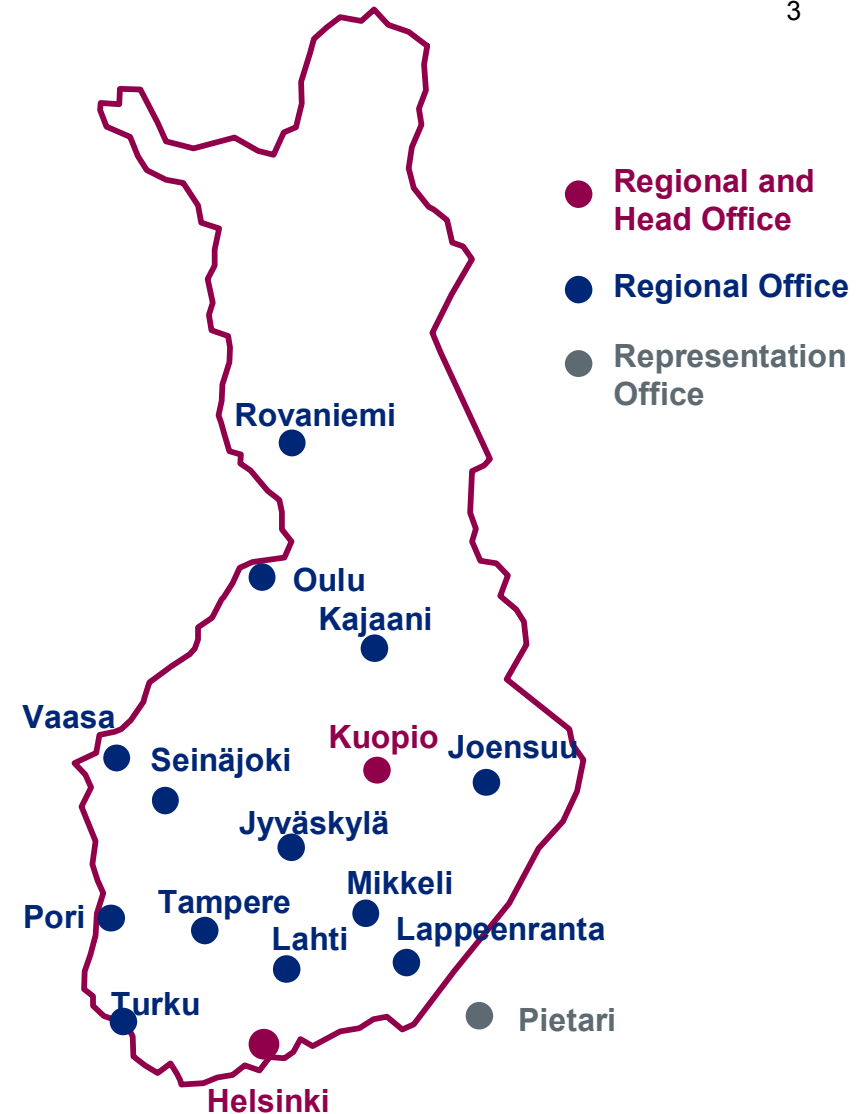
### as at 31 December 2008

- Credits and domestic guarantees €2.3 billion
- Export credit guarantees and export and special guarantees €6.4 billion

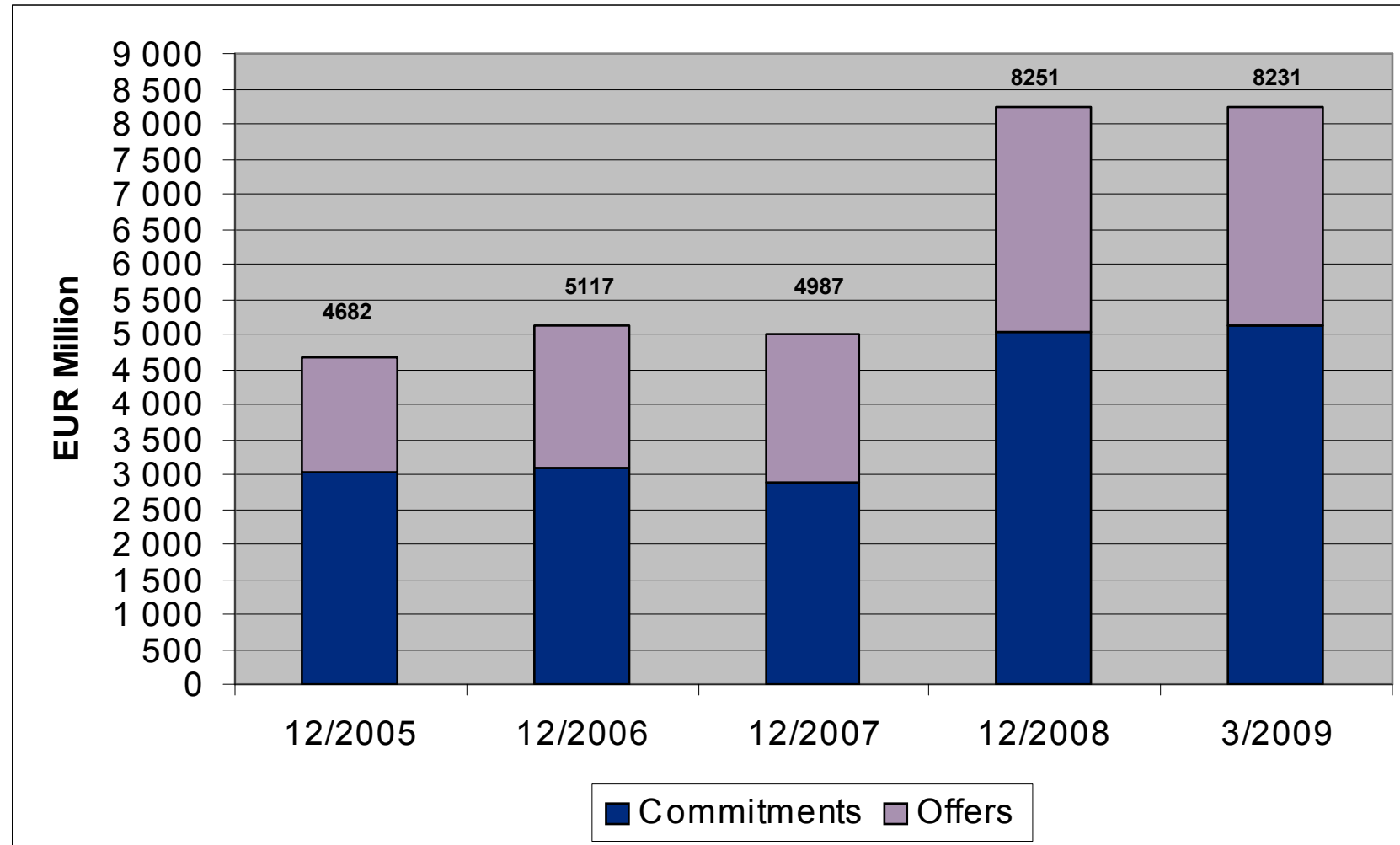
## Clients approximately 27,500

- Micro-enterprises (1-9 persons) ca. 18,700
- SMEs (10-249 persons) ca. 2,900
- Large enterprises (over 250 persons) ca. 100
- Entrepreneur's clients ca. 5,800

## Personnel 400



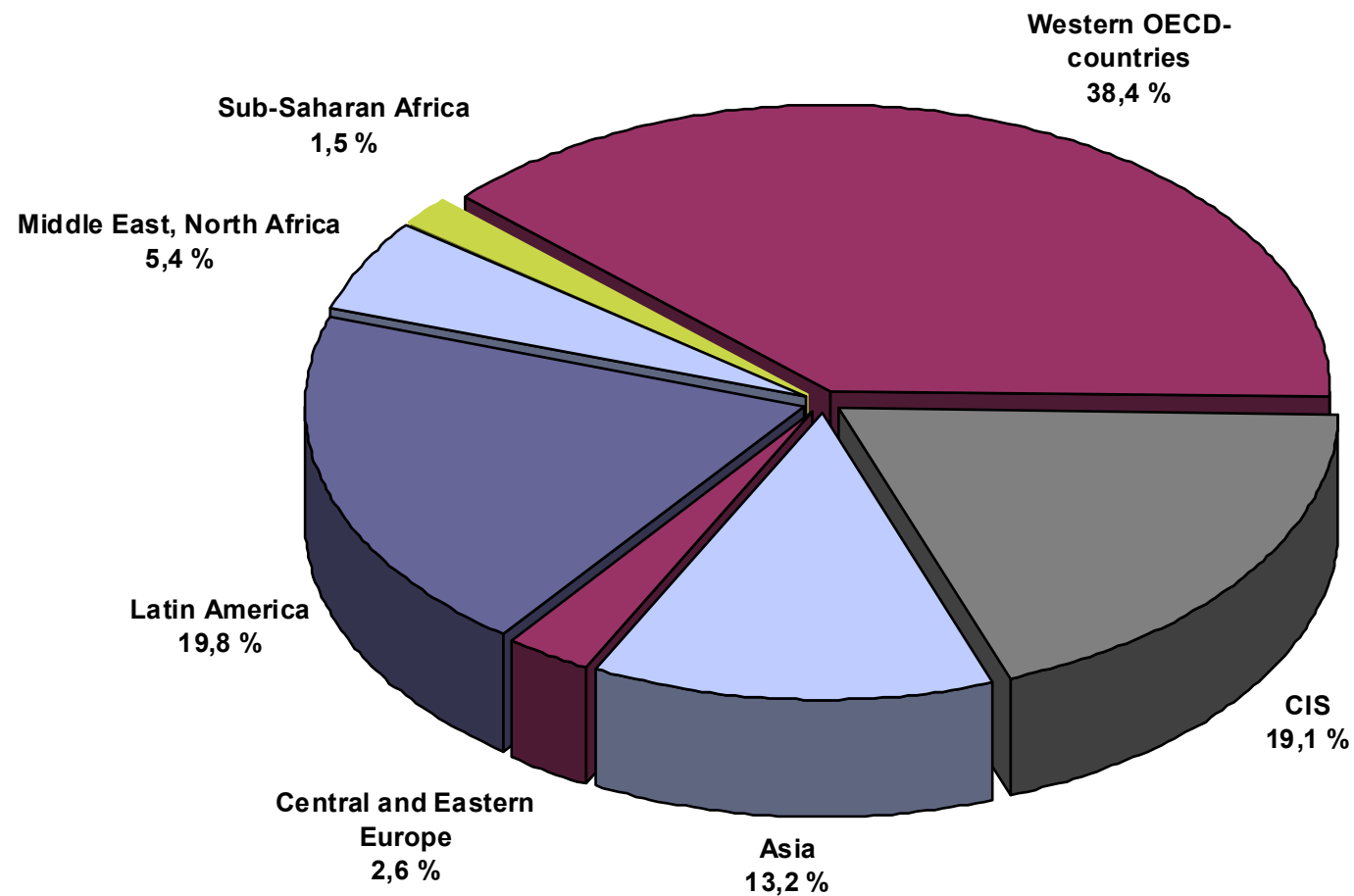
## Export Guarantee liabilities 2005 - 2009



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# Exposures by region as at 31.3.2009

5

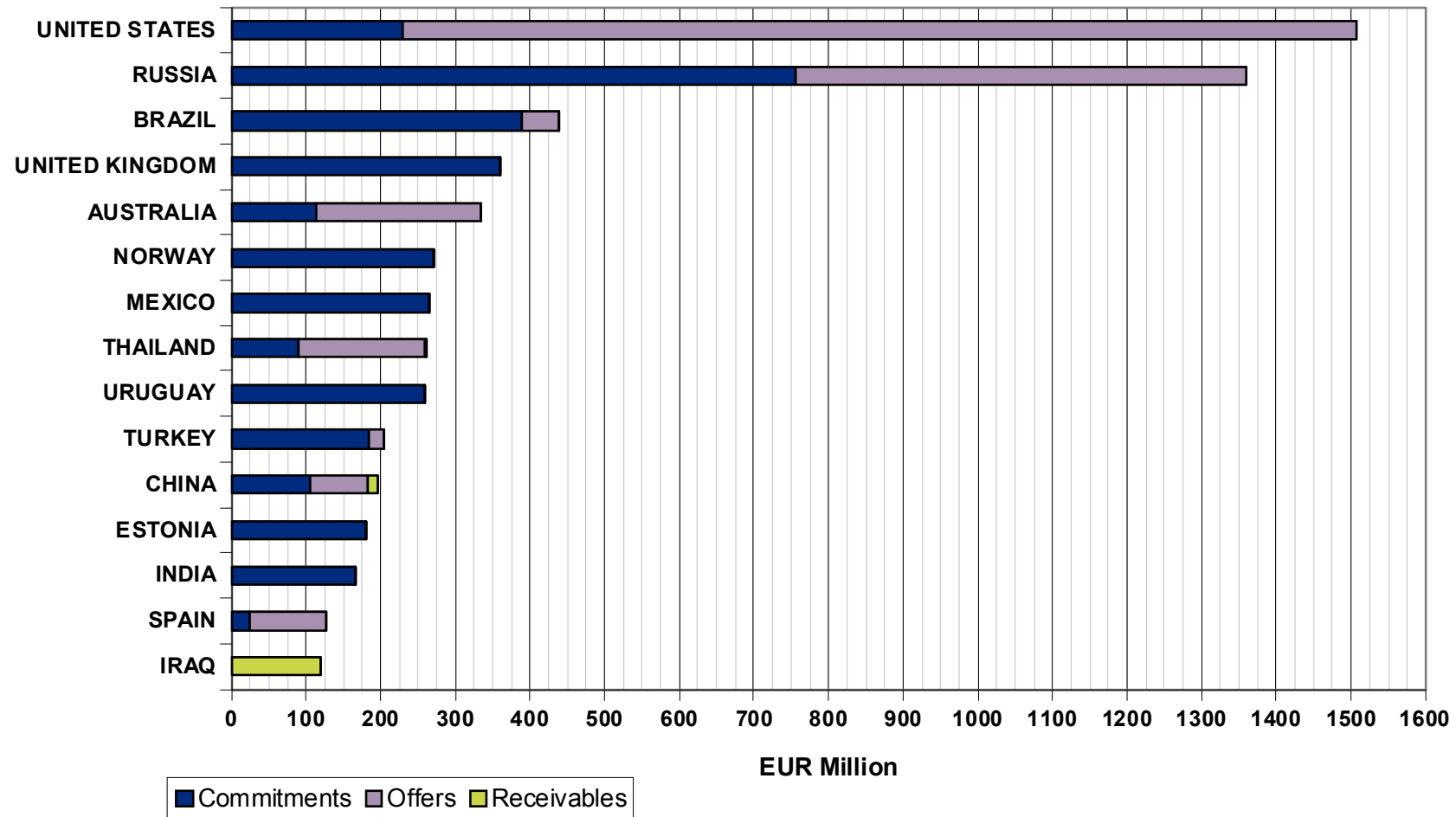


Total EUR 7.3 Billion

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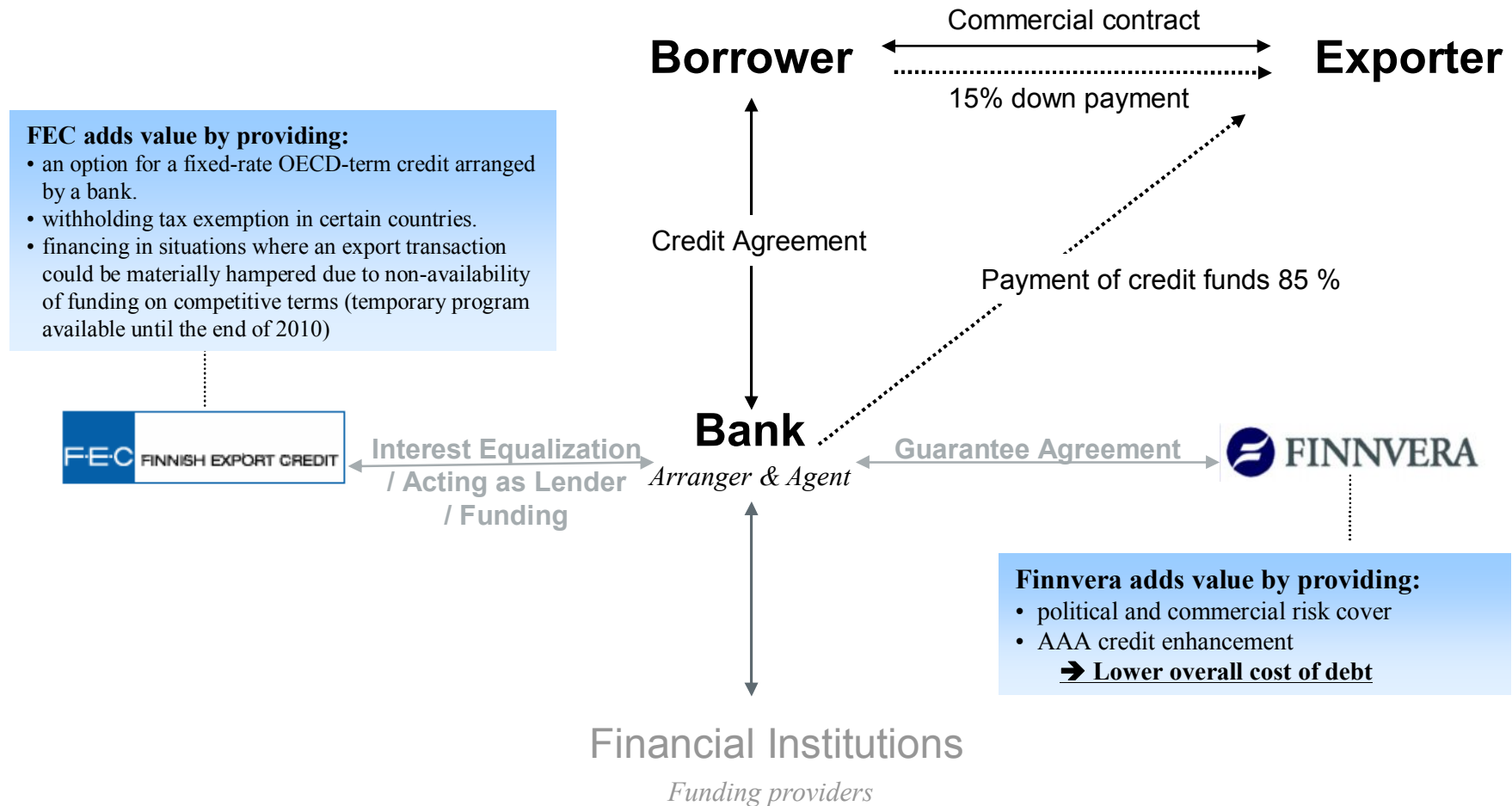


# 15 Biggest Country Exposures as at 31.3.2009



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# The Finnish export credit scheme



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# Project financing

- Risk-sharing
  - between owners, financiers, guarantors and others
  - possibly a limited guarantee from owners
- Credits
  - repayment based on the future cash flow of the project
  - the assets of the project company as asset-based security, pro rata/pari passu principle

# Project financing

- Risk assessment
  - business plan/feasibility study
  - cash flow analysis
  - EIA reports
- Finnvera requires, e.g.
  - that the project is profitable
  - a minimum equity of 30% - 40%
- Finnvera guarantees
  - maximum 50% of the total debt
  - maximum EUR 100 million