

Application Form

For the NEFCO SME Green Recovery Loan Programme

The NEFCO SME Green Recovery Loan Programme is available to Nordic small and medium-sized enterprises providing green environmental and climate solutions. The purpose is to support a green recovery from the economic effects of the COVID-19 pandemic, by accelerating the international adoption and scale-up of energy-efficient, low-carbon and circular technologies and solutions.

NEFCO-provided financing should be used for activities that support international growth outside the Nordic region, such as international business development and sales, investments aimed at internationalisation and/or as working capital to maintain or further develop international operations and business activities. Loans offered under this scheme cannot be used to repay existing debts.

NEFCO SME Green Recovery Loan details:

- Possible loan amount ranging from EUR 100,000 to EUR 500,000
- Maximum loan maturity is 5 years (maximum 3 years for bullet loans)
- Repayment in equal semi-annual instalments or at the end of the loan term (bullet loans)
- Interest rate on market terms
- Loans offered do not require security from the borrower.
- Establishment fee of EUR 1,500 payable after the signing of the Loan Agreement

Financial requirements of borrower:

- Solidity ratio of at least 25 % (measured after NEFCO investment)
- At minimum of EUR 100,000 in equity (including shareholder loans), and at least equal to the loan amount to be provided by NEFCO
- A minimum of 3 consecutive years of sales revenue

In addition to this application, the applicant company is requested to submit the appendices specified in section [5. Appendices](#).

The environmental evaluation will follow the principles of the [EU Taxonomy](#) framework. The financing provided should support environmentally sustainable economic activities within the company's business area and make a substantial contribution to at least one of the environmental objectives defined by the taxonomy. Please note that applicants may be asked to fill in a separate environmental and sustainability questionnaire at a later stage.



1. Contact information

1.1 Applicant company

Business ID code:	Postal code:
Company name:	City & Country:
Street address:	Website:
P.O Box:	Phone/Switchboard:

1.2 Managing director

1.3 Company financial manager

Name:	Name:
Email:	Job title:
Phone:	Email:
	Phone:

1.4 Company contact person

1.5 NEFCO contact person

Name:	Does the company currently have a contact person at NEFCO? NO YES
Job title:	
Email:	
Phone:	

2. Applicant company information

2.1 General information

Year of establishment: Industry: <i>If other, please specify:</i> Number of employees: Men: Women: Total: Number of board members: Men: Women: Total:	Owners and ownership share: Specify direct and ultimate owners and their shareholdings
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2.2 Applicant company's main financial figures for the last three financial years

Currency:			
Turnover			
EBITDA			
Equity			
Shareholder loans			
Total assets			
Solidity ratio			

Comments:

2.3 Existing liabilities

Please list all long- and short-term bank loans, other interest-bearing debt, shareholder loans and other subordinated loans and provide the main terms for these liabilities.

2.4 Description of applicant company and its business activities

2.4.1 Describe the applicant company and its business concept:

Company introduction, recent history and milestones, business model, key activities, resources and partners, active business functions, production facilities and machines, etc.

2.4.2 Describe the company's products, services and solutions and the technology behind them:

Detailed description of the company's products and/or services, technological and commercial readiness of company's solution(s), etc.

2.4.3 Describe the company's operating environment and future outlook:

Market areas, target customers and sectors, sales channels, current market trends, competitors, other stakeholders, future outlook for commercial activities, etc.

2.4.4 Describe previous reference projects relevant to this application:

Provide reference cases that demonstrates the technology's commercial viability.

3. NEFCO SME Green Recovery Loan

3.1 Background for application

3.1.1 Select the main reasons why the company is applying for the SME Green Recovery Loan:

Loss of income

Supply chain disruptions

Difficulties obtaining debt-financing

Decline in demand for company's products/services

Increased liquidity needs

Additional investment requirements

Other, please specify:

3.1.2 Effects of the COVID-19 pandemic and mitigation measures:

Describe how the applicant company's business operations have been affected by the COVID-19 pandemic and the measures it is undertaking to mitigate its effects.

3.1.3 Describe why the SME Green Recovery Loan would be important for the company:

3.2 SME Green Recovery Financing

3.2.1 Project Description:

Describe the internationalisation project or activities, business idea and commercial targets, target markets, partners, etc.

3.2.2 Capital requirements and financing plan

<u>Currency:</u>	Amount	Share (%)	Financing plan:	Amount	Share (%)
Total capital requirement:			<i>Equity contribution/Own funds</i>		
<i>Operating expenditures</i>			<i>Shareholder loans</i>		
<i>Capital expenditures</i>			<i>NEFCO Green Recovery Loan</i>		
<i>Other expenditures</i>			<i>Other bank loans</i>		
Total			<i>Other financing</i>		
<i>If necessary, provide a more detailed investment budget; please use template provided (link) and submit as a separate annex to this application.</i>			Total		

Comments on the investment and financing plan:

3.3 SME Green Recovery Loan

3.3.1 NEFCO loan details

Loan amount applied for:

Min. EUR 100,000, Max. EUR 500,000

Preferred loan structure:

Equal instalment

Bullet loan

The offered loan structure will be determined by NEFCO's risk assessment

Preferred maturity of loan (years):

Maximum 5 years with repayments in equal semi-annual instalments

Maximum 3 years for bullet loans with repayment of the entire principal at the end of the loan term.

3.3.2 Purpose of the NEFCO loan

Working capital needs

Investments aimed at internationalisation

International business development and sales

Other, please specify:

NEFCO-provided financing should be used for activities that support international growth, which includes international business development and sales, investments aimed at internationalisation, and/or as working capital needed to maintain or further develop international operations and business activities.

3.3.3 Describe in detail how the funds from NEFCO will be used as indicated by the categories above

3.3.4 Financial projection for the NEFCO loan period

Currency:	Previous FY (actual)	Current FY forecast	Forecast for coming FYs				
	Year:						
Turnover							
EBITDA							
Cash flow from operations							
Debt service repayment							
Closing cash balance							
EBITDA margin (%)							
Debt service coverage ratio							

FY= Financial year

Please submit a more detailed Cash Flow projection as a separate annex to this application. Provide your own model or use the template provided ([link](#)).

Comments on the financial projection:

4. Environment

4.1 Describe the potential impacts of the applicant's business activities with regard to applicable environmental objective(s) as defined in the [EU Taxonomy](#).

Impacts can relate directly or indirectly to the manufacturing, sales and distribution of goods or services to the market or to other activities undertaken by the company. Provide information under each environmental objective below. If not relevant, please mark with 'N/A'.

Please note that EU Taxonomy alignment requires that the applicant's business activities make a substantive contribution (positive impact) to at least one of the six environmental objectives as defined in the Taxonomy.

4.1.1 Climate change mitigation

For example: renewable energy production, increasing energy efficiency, clean and carbon- neutral mobility, carbon capture and utilisation/ storage, strengthening land carbon sinks, switching to the use of renewable materials, production of clean fuels and activities enabling substantial greenhouse gas emissions reductions in other sectors (such as establishing energy infrastructure required for enabling the decarbonisation of energy systems)

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

For example: significant increase of GHG emissions, significant long-term reduction of carbon sinks

4.1.2 Climate change adaptation

For example: reducing material physical climate risks, reducing vulnerability and building resilience of a wider system such as community, ecosystem or city, or supporting/ enabling adaptation by others

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

For example: hindering adaptation efforts by others; people, nature or assets or hamper adaptation elsewhere

4.1.3 Sustainable use and protection of water and marine resources

For example: improving good ecological potential of water bodies (surface water, groundwater) and environmental status of marine waters

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

For example: activity being detrimental to the status/ecological potential of water bodies, risks related to water quality and consumption

4.1.4 Transition to circular economy

For example: resource efficiency, waste and by-product management, recycling

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

For example: inefficiencies in the use of materials and the direct or indirect use of natural resources

4.1.5 Pollution prevention and control

For example: preventing pollution to air, water, soil

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

For example: an increase in emissions, discharges into air, water or land

4.1.6 Protection and restoration of biodiversity and ecosystems

For example: conservation of habitats and species

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

For example: the activity is detrimental to a significant extent to the good condition and resilience of ecosystems or to the conservation status of habitats and species

4.1.7 Other, please specify

Positive impacts:

Possible adverse impacts and planned measures to mitigate these:

4.2 Present the potential positive environmental and/or climate effects of the applicant's business activities in quantifiable terms

For example: energy consumption saved (MWh/year), reduced water usage (tonnes/year), emission reduction (e.g. tonnes of CO₂ eq /year). Specified as actual or percentage change.

5. Appendices

When submitting this application form on the following page please attach the applicable appendices and indicate with the checkboxes below the appendices that you will include with this application.

5.1 Required appendices

The applicant company's three (3) latest audited annual financial statements

Approved auditor's statements

If auditor's statement is not included in the annual financial statements

Current interim figures if financial records are older than six (6) months, profit and loss statement and balance sheet

Financial statements for the group (If applicable)

Cash flow projections for the preferred NEFCO loan period (template attached [here](#) if needed)

Confirmation letter of the euro bank account number from the company's bank

Applicant company's certificate of registration documents

Firmaattest fra foretaksregisteret (NO), Utdrag ur Handelsregistret/Kaupparekisteriote (FI), Registreringsbevis (SE), Tegningsudskrift fra Erhvervs- og selskabsstyrelsen (DK), Certificate of Registration from the Skráasvið – Register of Enterprises (IS)

5.2 Additional appendices

Investment budget and financing plan (Template attached [here](#) if needed)

Additional attachments relevant to the application

Letter of Intent (LoI), Memorandum of Understanding (MoU), company business plan, technical data sheet, etc.

6. Approval and submission

How did you hear about the SME Green Recovery Loan from NEFCO?

I have read and agree to the terms laid out in NEFCO's privacy policy ([link](#)).

As **CEO** or other **authorised representative** of the company,
I hereby declare that the information given on this form is true
and correct

Name:

Job title:

Place:

Date:

Press the 'Submit application' button above to open your preferred email application and send the application to: joakim.svahn@nefco.fi

Enter in the subject field:

'Submission SME Green Recovery Loan

NOTE: Please remember to attach the appendices in the email before sending the application.