

Application Form

For NEFCO Fast-track loan

The NEFCO Fast-track loan is offered to Nordic small and medium-sized enterprises (SMEs) with commercially proven green and sustainable solutions. The loan shall be used for investments and business activities in support of international growth, such as international business development and sales, investments aiming at internationalisation, and/or for financing working capital needed to maintain or further develop international operations and business activities.

NEFCO Fast-track loan overview:

- Loan amounts from EUR 100,000 to EUR 500,000.
- Loan maturity: 3-5 years with repayments in equal semi-annual instalments.
- Interest rate: 6-month Euribor plus a margin ranging from 8% to 12% p.a.
- Establishment fee of EUR 2,500.
- Nefco does not as a rule require security from the borrower for the loan, but can in certain cases request partial guarantees to be provided for the loan subject to credit risk evaluation.

Minimum financial requirements of borrower:

1. Equity ratio **[i]** of 25 % (measured after NEFCO investment) for the duration of the loan.
2. Equity (including shareholder loans) at the same level as the loan amount applied for.
3. Three consecutive years of sales revenue.
4. Commercial sales (excluding grants received) of EUR 500,000.
5. Annual sales of two times the Nefco loan amount.

The sales requirement under 4. and 5. refers to either a) previous closed full financial year, b) current financial year or c) last twelve-month period. The applicant shall verify the fulfillment of these requirements.

In addition to this application, the applicant company is requested to submit the annexes specified in section **5. Attachments**.

To identify activities that are environmentally sustainable, NEFCO uses the **EU Taxonomy** as its primary classification system. In addition, NEFCO will evaluate the applications using its own criteria. Please note that applicants may be asked to fill in a separate Environmental and Sustainability Questionnaire (ESQ) at a later stage of the application process.

NEFCO

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's 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: Are the shares of the company listed on a stock exchange or a multilateral trading facility? YES NO <i>If any of the information in this application or the potential NEFCO financing as such or any other information relating to the company can be considered as inside information (based on the applicant company's own assessment), please provide such information in a separate annex to the application. [i]</i>	Owners and ownership share: <i>Specify direct and ultimate owners and their shareholdings or provide a separate corporate structure chart, including ownership shares, as an annex to the application.</i>
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2.2 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.

Lender:	Amount outstanding:	Term: <small>Duration and loan structure</small>	Maturity date:	Interest rate:	Collateral:

Comments:

For example: how would the loan from NEFCO be ranked in terms of seniority in relation to above liabilities? Are there any other financial liabilities, such as hire purchase, leasing- factoring arrangements, guarantees or indemnities for the obligation of third parties, etc.? If so, please provide the main terms of these below.

2.3 Description of applicant company and its business activities

2.3.1 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.

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

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

2.3.3 Describe the company's markets and operating environment:

Market areas, targeted customers and sectors, sales channels, current market trends, competitors, other stakeholders as well as description of the company's supply chain (suppliers and materials), etc.

2.3.4 Describe client references relevant for this application:

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

3. Internationalisation efforts and purpose of the NEFCO loan

3.1 Market and growth strategy for internationalisation

Purpose and rationale for the internationalisation, business concept and commercial targets, market strategy, key activities and target markets, financial and operational objectives, timeline and implementation plan as well as identified risks and challenges.

3.2 NEFCO Fast-track loan to support internationalisation

3.2.1 NEFCO loan details

Loan amount applied for:

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

Note: the company's annual sales shall be at least two times the loan amount applied for.

Preferred maturity of loan (years):

3–5 years with repayments in equal semi-annual instalments.

3.2.2 Purpose and use of the NEFCO loan

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

Describe in detail how the funds from NEFCO will be used for the internationalisation efforts described in 3.1.1.

3.2.3 Capital requirements and financing plan

Specify how capital for the internationalisation efforts described in 3.1.1 and 3.2.2 will be allocated and how this will be financed, including the loan from NEFCO and other potential financing.

Currency:

Total capital requirement:

Amount:

Operating expenditures

Capital expenditures

Other expenditures

Total

If necessary, provide a more detailed investment budget, please use provided template ([link](#)) and submit as a separate annex to this application

Financing plan:

Amount:

Own funds

New share issue

Shareholder loans

NEFCO Fast-track loan

Other bank loans

Other financing

Total

3.2.4 Rationale for the NEFCO Fast-track loan

Describe why the loan would be important to the company and what added value NEFCO would bring, as compared to other financing options.

3.2.5 Financial projections for the NEFCO loan period

Submit a detailed financial projection for the NEFCO loan period as a separate annex to this application. Use the template provided ([link](#) - scroll to bottom of web page).

Please provide financial projections based on realistic assumptions and, if deemed relevant, also for a lower growth scenario.

Also note that the capability of the borrower to implement the planned investments and to service the NEFCO loan shall not be dependent on future capital injections, which are not yet conclusively agreed upon and documented.

3.2.6 Rationale behind the financial projections provided in 3.2.5

List the key assumptions behind the figures provided, such as the projected revenue, sales strategy and channels as well as cost structure, new recruitment needed, planned CAPEX investments, production capacity, financing rounds and the assumptions behind the figures relating to inventory and working capital.

4. Environment

4.1 Describe the environmental impacts of the applicant's business activities

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 relevant environmental objective below.

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 good status/ the good 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 of 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: 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 Contribution to resource- or energy efficiency and emissions reductions

Present the positive environmental effects of the applicant's business activities in quantifiable terms. For example: energy consumption saved (MWh/year), reduced material- or water usage (tons/year), pollutants avoided (tons/year), emission reduction (tons of CO₂ eq /year). Specified as actual or percentage change.

5. Attachments

When submitting this application form, please include the applicable attachments and indicate with the checkboxes below the ones you will include.

5.1 Required attachments

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.

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)

Financial projections for the NEFCO loan period (template available on [website](#) at bottom of the page)

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 attachments

Investment budget and financing plan (template available on [website](#) at bottom of the page)

Additional attachments relevant for the application

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

Company and ownership structure chart

6. Approval and submission

How did you hear about the Fast-track loan from NEFCO?

NEFCO's handling of personal data

For the purpose of the application and evaluation process, NEFCO will collect and process personal data. This processing is based on NEFCO's legitimate interest to assess the financial strengths and eligibility of the investment proposal. NEFCO's full Privacy Policy can be found here ([link](#)). In the Privacy Policy you can read about how NEFCO handles personal data and your rights as a data subject.

NEFCO's Data Protection Officer can be reached at dataprotection@nefco.int.

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

Name:

Job title:

Place:

Date:

Press the "Attach to email" button above to open your preferred email application and send the application to: financing@nefco.int

Enter in the subject field:

"Submission Fast-track loan [Company]"

NOTE: Please remember to add the attachments in the email before sending in the application.