

bpifrance

SERVIR L'AVENIR*

Bpifrance – The French Public Investment Bank

Focus on Export finance and Insurance activities

01.

Model of Bpifrance

1.1 Simplified chart & key figures – Public owned bank with 3 business lines



2800
employees



48
offices in France



133 Md€*
Asset Under Management



80000
companies supported



9
offices overseas

Dubai, Singapore, Mexico, Düsseldorf, Abidjan,
Nairobi, New York, San Francisco, Brussels.



AA2 Moody's
AA Fitch Ratings



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Bpifrance Investissement

SOVEREIGN FUND

AuM 33Md€

Bpifrance Financement

BANK FOR SMEs

AuM 35 Md€

Bpifrance Assurance Export

EXPORT CREDIT AGENCY

AuM 65 Md€

1.2 *Bpifrance Investissement* - the Private Equity branch

- Minority direct investments in French companies only, from small to large caps
- Search for profitable operations
- **General-interest criteria** (employment, competitiveness and innovation) taken into consideration during the investment decision process
- **Investment in all sectors** apart from infrastructure, real estate, finance, media and research institutes. No restructuring investment.
- **Systematic search for joint investments with private investors** (French and/or foreign)
- Investment portfolio overview (some investment references) :



- **Significant fund of fund investment activity** (indirect investment)
- Partnership with sovereign for co-investments

1.3 *Bpifrance Financement* - the Banking branch

- Bpifrance Financement offers financing solutions suited for every stage of business development, in partnership with private banks



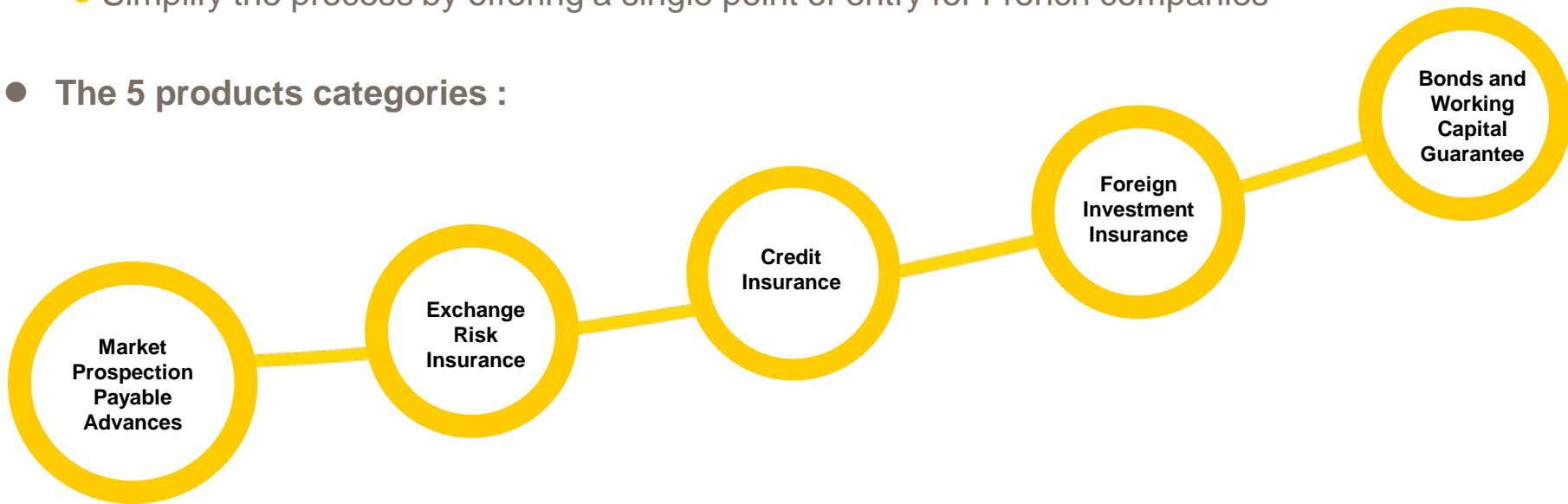
- **Cofinancing loans:** partnership with commercial banks and financial institutions for business investments and operations
- **Guarantees:** risk-sharing in support of bank financing and private equity investments
- **Soft loans for innovation:** provide financing and expertise to companies with innovative, technology-based and business-focused projects
- **A bank driven by solvency and liquidity:** conservative risk management and resilient financial performance

¹ With public guarantee backing

² Redeemable in case of success

1.4 *Bpifrance Assurance Export* - the French ECA

- **Bpifrance Assurance Export is the new French Export Credit Agency as of January 1st, 2017.** By operation of law, the state guarantees activity managed by Coface as well as teams (+ ~270 persons) and the whole portfolio has been transferred to Bpifrance Assurance Export, a subsidiary of Bpifrance
- **Manages in the name, on behalf and under the control of the French State a wide range of insurance products, in order to:**
 - Promote and secure French exports and investments abroad
 - Rely on excellence in business support
 - Help SMEs and Mid Caps to bridge the gap to internationalization
 - Simplify the process by offering a single point of entry for French companies
- **The 5 products categories :**



02.

ECA-Backed financing

2.1 Export Finance and insurance activities



- Export Finance (Lender): the desk was launched in the first quarter of 2015 from scratch → **A medium term ECA-Backed loan to finance French export sales**



- Credit Insurance (ECA) : supports French exports → **guarantee the completion and the payment of export contracts or the repayment of loans issued to buyers**

- As the French Public Investment bank, we can offer global financing solutions ⇔ “one-stop” financing for French entrepreneurs/exporters

2.2 A medium term loan to finance French export sales

- **Context :**

- A commercial contract for a sale of capital goods or service provisions, from a company located in France to a buyer located abroad
- Exporter : company based in France, SMEs and Mid-Caps (social), including subsidiaries of foreign groups
- Buyer : sovereigns, quasi-sovereigns, public owned entities, corporates, located in countries covered by Bpifrance Assurance Export

- **Two goals:**

- Allow the exporter to be paid in cash
- Allow the buyer to finance the medium/long term (2 to 7 years) realization of a commercial contract

- **Two technical solutions :**

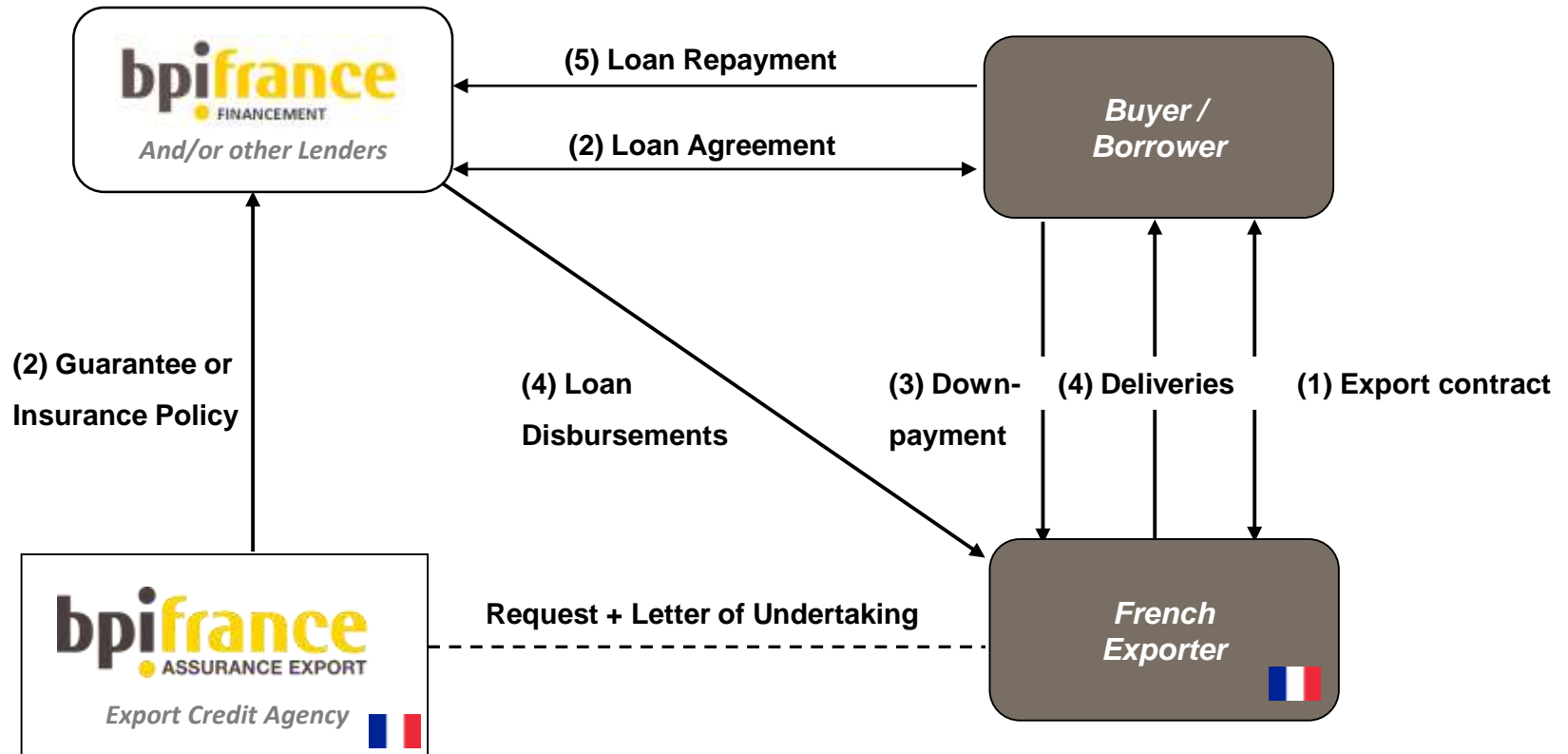
- Buyer credit : Bpifrance Financement finances directly the foreign buyer (Risk 95% covered by Bpifrance Assurance Export) – from EUR 5 M
- Purchase of supplier credit : Bpifrance Financement will purchase the receivables and notify the buyer the assignment for its benefit (Risk 100% covered by Bpifrance Assurance Export) – from EUR 1 M

- **Financial base : Repatriable portion** (= French portion* + Foreign portion) x 85% + **Local Portion** in the limit of 30% of the Repatriable portion ; within a **maximum financial base of 85%** of the commercial contrast (15% of down payment mandatory)

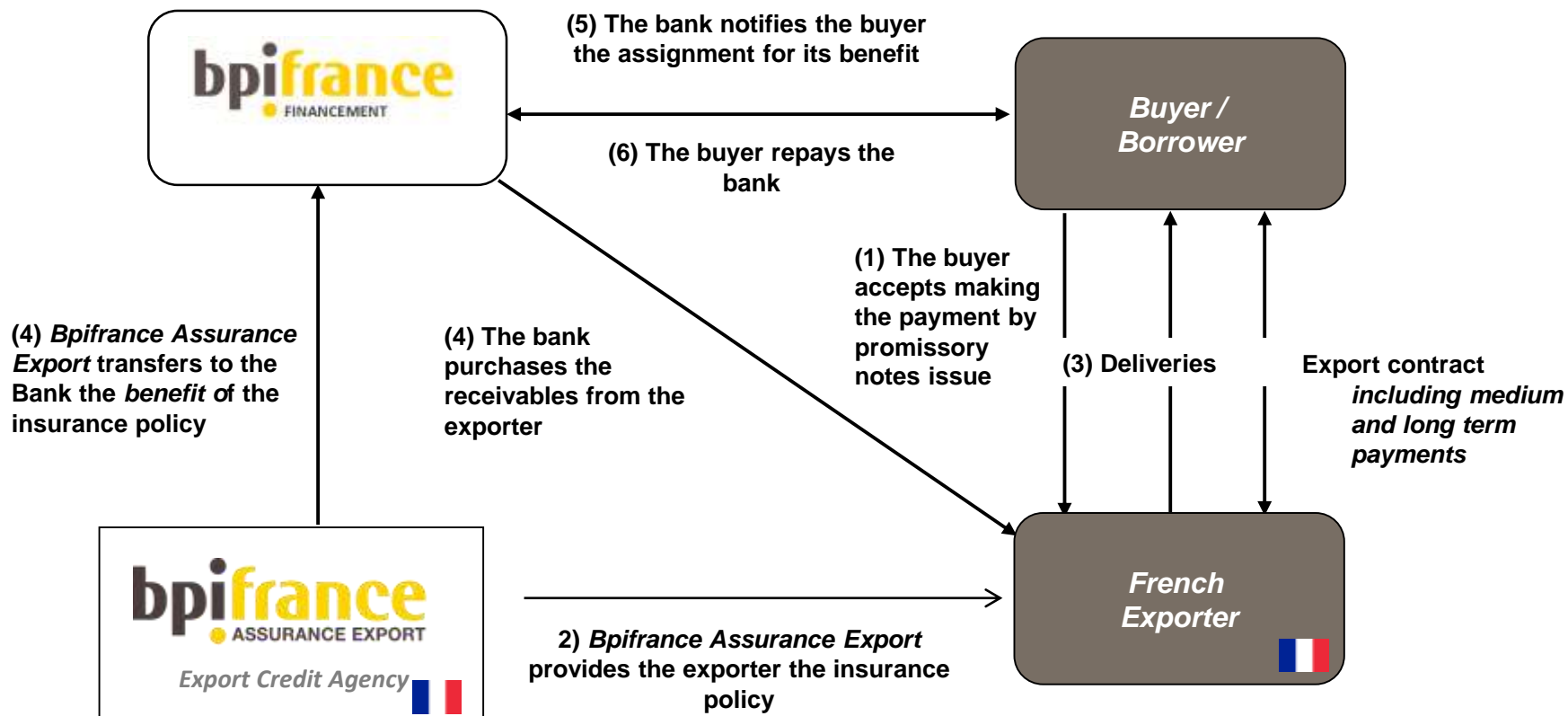
* must be at least > 20%

- **Bpifrance Financement's Limits : maximum EUR 25 M on a stand-alone basis and up to EUR 75 M participation in a banking syndicate.**

2.3 Buyer Credit - Technical Aspects - Basic Structure



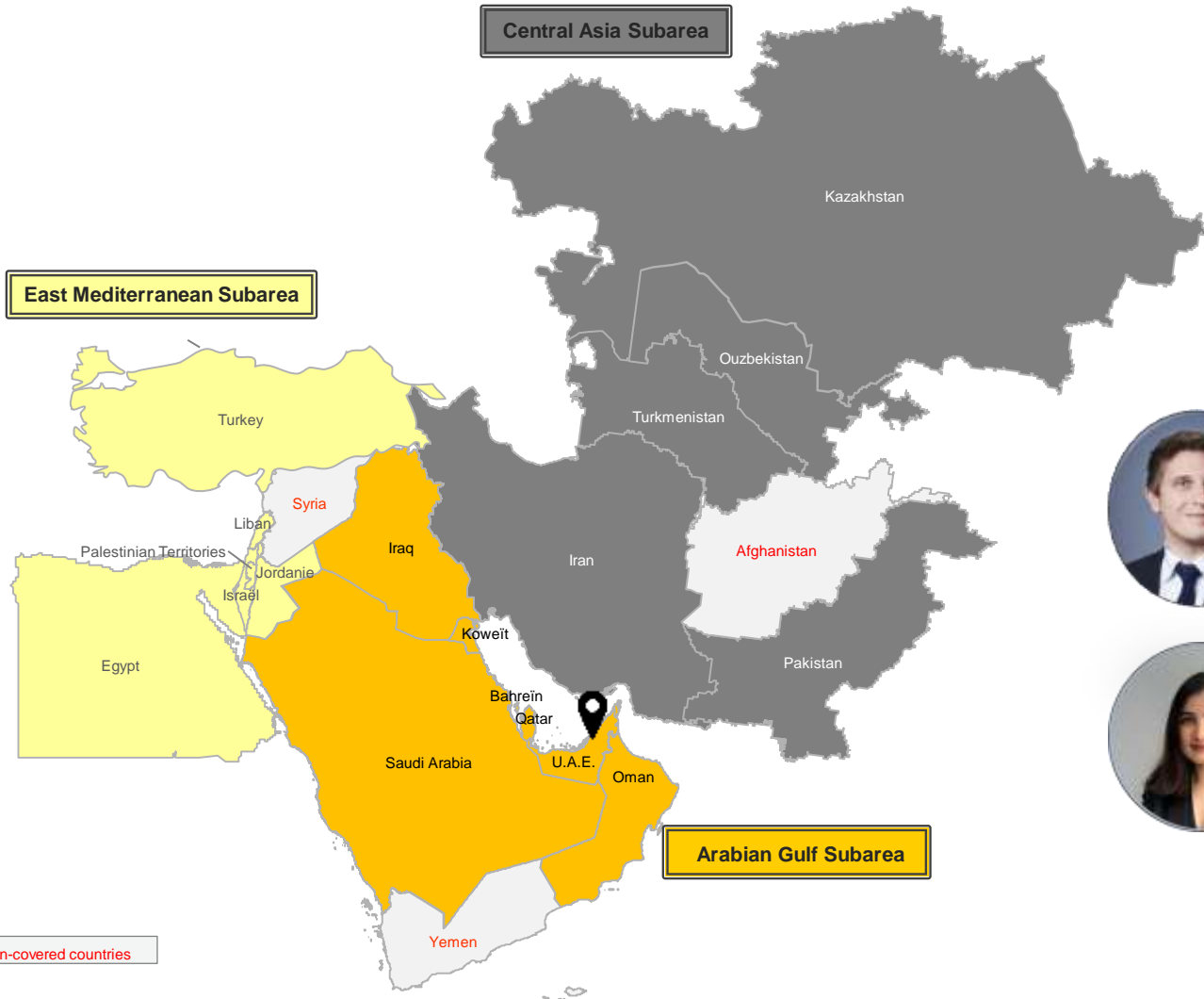
2.4 Purchase of supplier credit - Technical Aspects - Basic Structure



03.

The Dubai Office

3.1 – Area covered from Dubai



18
countries covered

3
Subareas



Area Manager

Middle East, Turkey & Central Asia

emmanuel.brechard@bpifrance.fr



Deputy Area Manager

Middle East, Turkey & Central Asia

Ines.taki@bpifrance.fr

3.2 – Our missions

Our regional office covers all Bpifrance's activities:



International Development

- Support French exporters in their international development, by promoting Bpifrance's financing products (Private equity, Financing and Public export guarantees).

In partnership
with 
BUSINESSFRANCE



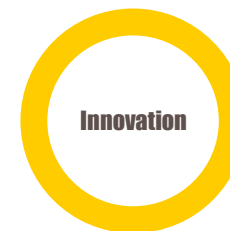
Export finance and insurance

- Inform local importers about the quality of French supply and Bpifrance's export financing tools
- Support the export finance team in Paris to structure and analyze detected projects



Investment

- Identify and consolidate partnerships with sovereign funds and long-term investors



Innovation

- Detect and coordinate innovation partnerships



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