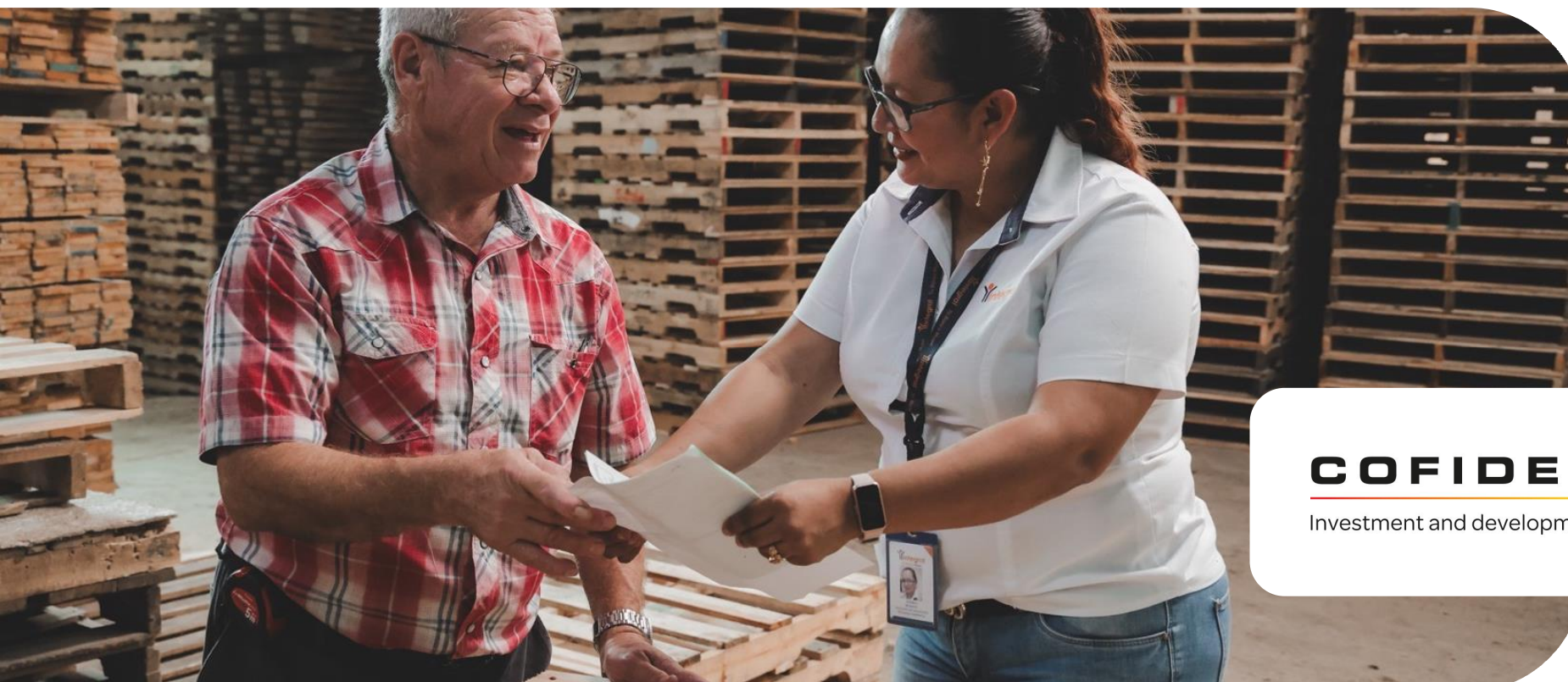


COFIDES, S.A., S.M.E

Compañía Española de Financiación del Desarrollo



COFIDES 
Investment and development





01. IDENTITY _____ 03

02. BUSINESS LINES _____ 11

03. FINANCIAL OFFER _____ 18

04. SOLVENCY _____ 26

05. SUSTAINABILITY AND IMPACT _____ 28



01.

Identity

Who are we?



COFIDES is a state-owned company that manages State funds as well as its own and third-party equity, with several objectives:

- **Internationalization** of Spanish companies
- Reinforcement of the **solvency** of companies affected by COVID-19
- Long-term **co-investment** with international investors and **sovereign institutions**
- Promotion of projects with **social impacts** in Spain
- Promotion of **sustainable economic development**



COFIDES aligns its activities to the achievement of the Sustainable Development Goals of the 2030 Agenda

COFIDES shareholders



25.74%



Instituto de Crédito Oficial

20.31%



7.63%

PUBLIC



20.17%



16.68%



8.33%



1.14%

PRIVATE

Mission

To contribute to the internationalization of the Spanish economy and sustainable development through the provision of financial services

Vision

To be the leading institution in fund management and financial advice

Values

- “ Market additionality
- “ Catalyst for private investment
- “ Economic feasibility of investments
- “ Sustainability and impact. Commitment to SDGs
- “ Good Governance



COFIDES and Good Governance

PRINCIPLES

Ethics and Compliance



Transparency



Excellence in Governance and Management



PROCEDURES

- ¡ Code of Ethics
- ¡ Anti-Money laundering
- ¡ Crime prevention

- Triple external audit:
- ¡ External auditor
 - ¡ Spain's General Comptroller (IGAE)
 - ¡ Court of Auditors

- ¡ General Assembly Meeting, Board of Directors, Audit and Risk Committee
- ¡ Internal Control Division
- ¡ Accreditations (EU, UN, ISO)

Network of Strategic Alliances

EDFI

COFIDES is a member of European Development Finance Institutions (EDFI) and a shareholder of EDFI Management Company (EDFI MC)



Network of Strategic Alliances



COFIDES, specialised in international asset management

STRENGTHS



Multidisciplinary team
Management of financial and non-financial risks
International experience
Expertise in Spanish businesses, especially SMEs



DIRECT MANAGEMENT

FIEX | FONPYME | FONREC | FOCO | FIS



SUPPORT FOR THIRD-PARTY FUNDS

FONPRODE | FIEM



BLENDED FINANCE (ACCREDITED ENTITY)

UN Green Climate Fund | European Union Budget



In addition to operating with its own resources, COFIDES has become specialised in managing third-party funds



02.

Business Lines



INTERNATIONALIZATION

Assets under management

EUR 1,15 B

Funds

- ¡ **FIEX** . Fund for Foreign Investment
- ¡ **FONPYME** . Fund for SME Foreign Investment Operations
- ¡ **COFIDES** . Own Resources

Private Sector Funding

- ¡ Capital
- ¡ Capital hybrids
- ¡ Debt



DEVELOPMENT

Advisory and indirect management

EUR +1 B

Funds

- ¡ Advisory: **FONPRODE** . Development Promotion Fund: **+ EUR 1B**
- ¡ Indirect Management: **EU budget** (blended finance): **EUR 200 M**

Public sector funding instruments

- ¡ Sovereigns loans

Private sector funding instruments

- ¡ Loans for Financial Inclusion
- ¡ Equity in funds
- ¡ Guarantees



SOLVENCY

Assets under management

EUR 735 M

Fondos

- ¡ **FONREC** . Recapitalization Fund for companies affected by COVID-19 (FONREC)

Private Sector Assets:

- ¡ Capital
- ¡ Capital hybrids
- ¡ Debt



FOREIGN INVESTMENT ATTRACTION

Funding

EUR 2 B

Funds

• **FOCO** . Co-investment Fund

Objective

• Companies or investment vehicles owned by foreign investors



SUPPORT FOR IMPACT INVESTMENT BUSINESS

Upcoming Assets Under Management

EUR 400 M

Funds

• **FIS** . Social Impact Fund

Objective

• Companies or investment vehicles with social and environmental impact

INTERNATIONALIZATION

Activity Indicators



+250
current
projects



+90
countries



41%
equity



59%
debt

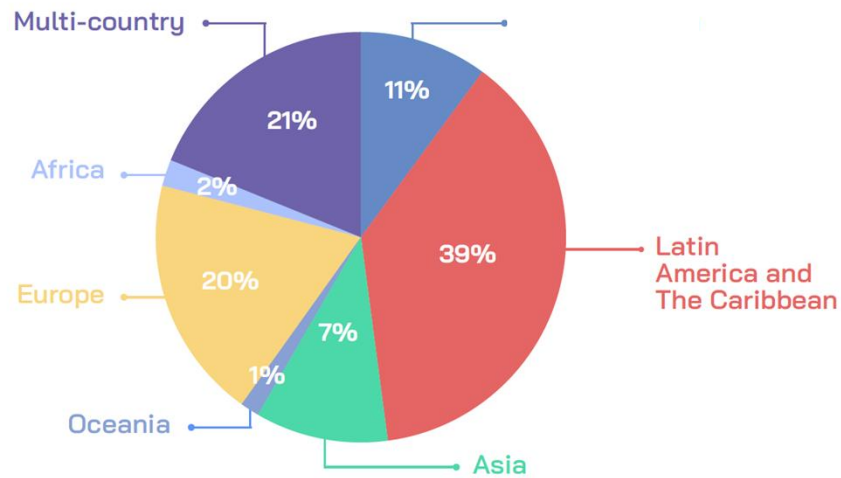
EUR **+4.092** M
in **+1.100**
projects since its foundation

INTERNATIONALIZATION

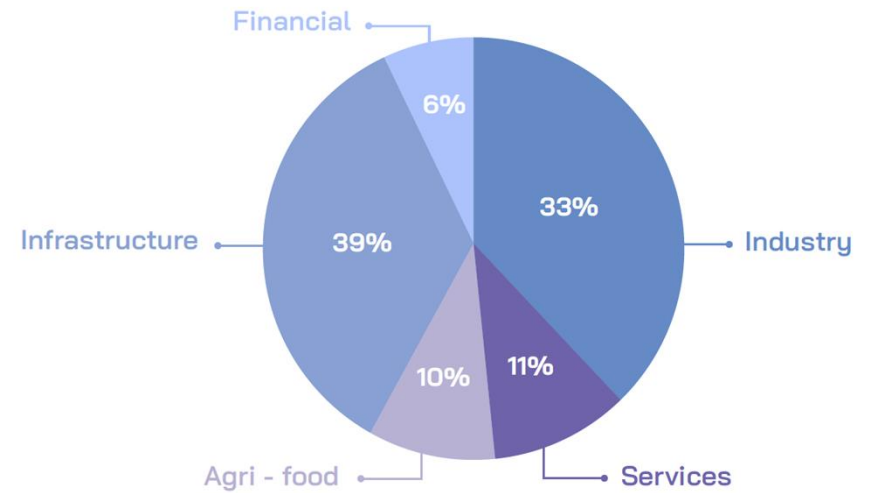
Distribution (COFIDES, FLEX and FONPYME)



Regions 2022 (EUR M)



Sectors 2022 (EUR M)

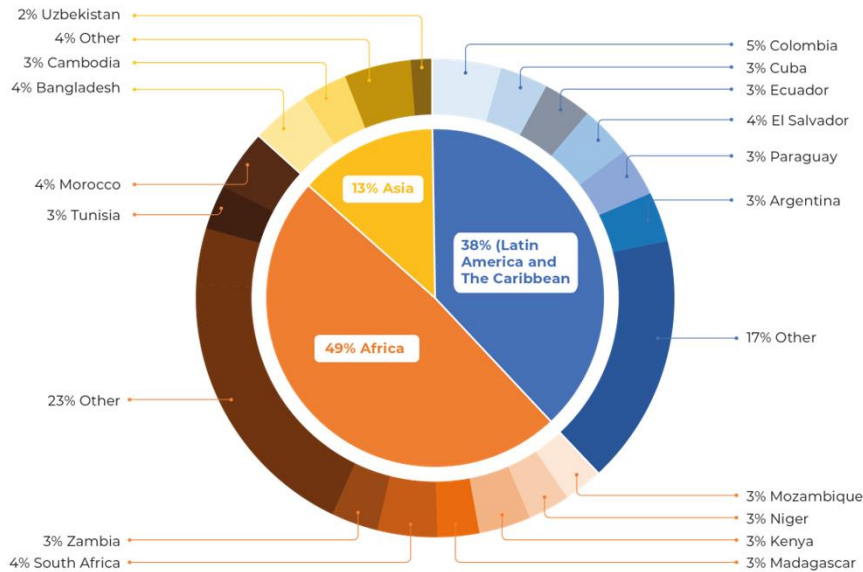




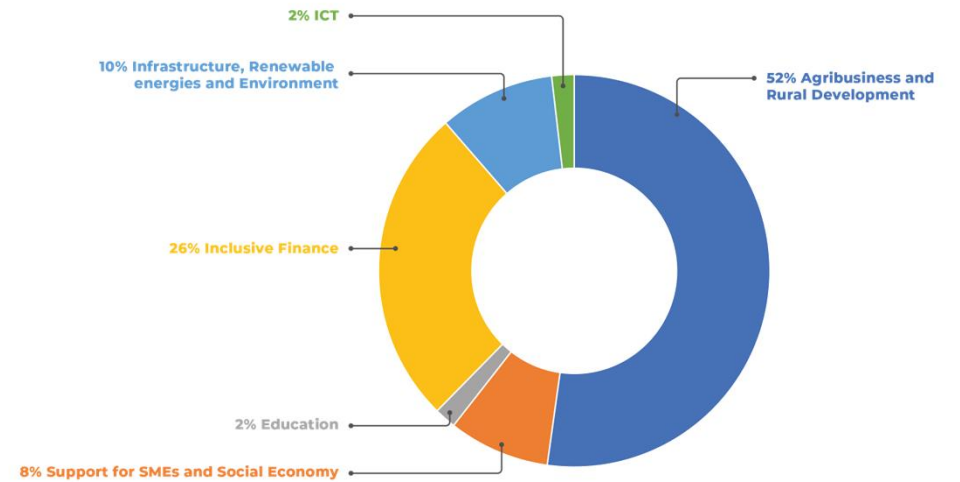
Support to FONPRODE



Regions and countries 2022 (EUR M)



Sectors 2022 (EUR M)





03.

Financial Offer

Support for Internationalization Direct financing. Eligibility Criteria



AMOUNTS

From EUR 75,000
To EUR 40 M



ALL COUNTRIES



INVESTEE OR BORROWER

Project company
Intermediary company
Parent company



ALL INDUSTRIES
(excluding real state)



INTERNATIONALIZATION

Type of operations

01

PPP projects and climate financing:

infrastructures, energy, water, environment and connectivity

02

Acquisition of companies or assets

03

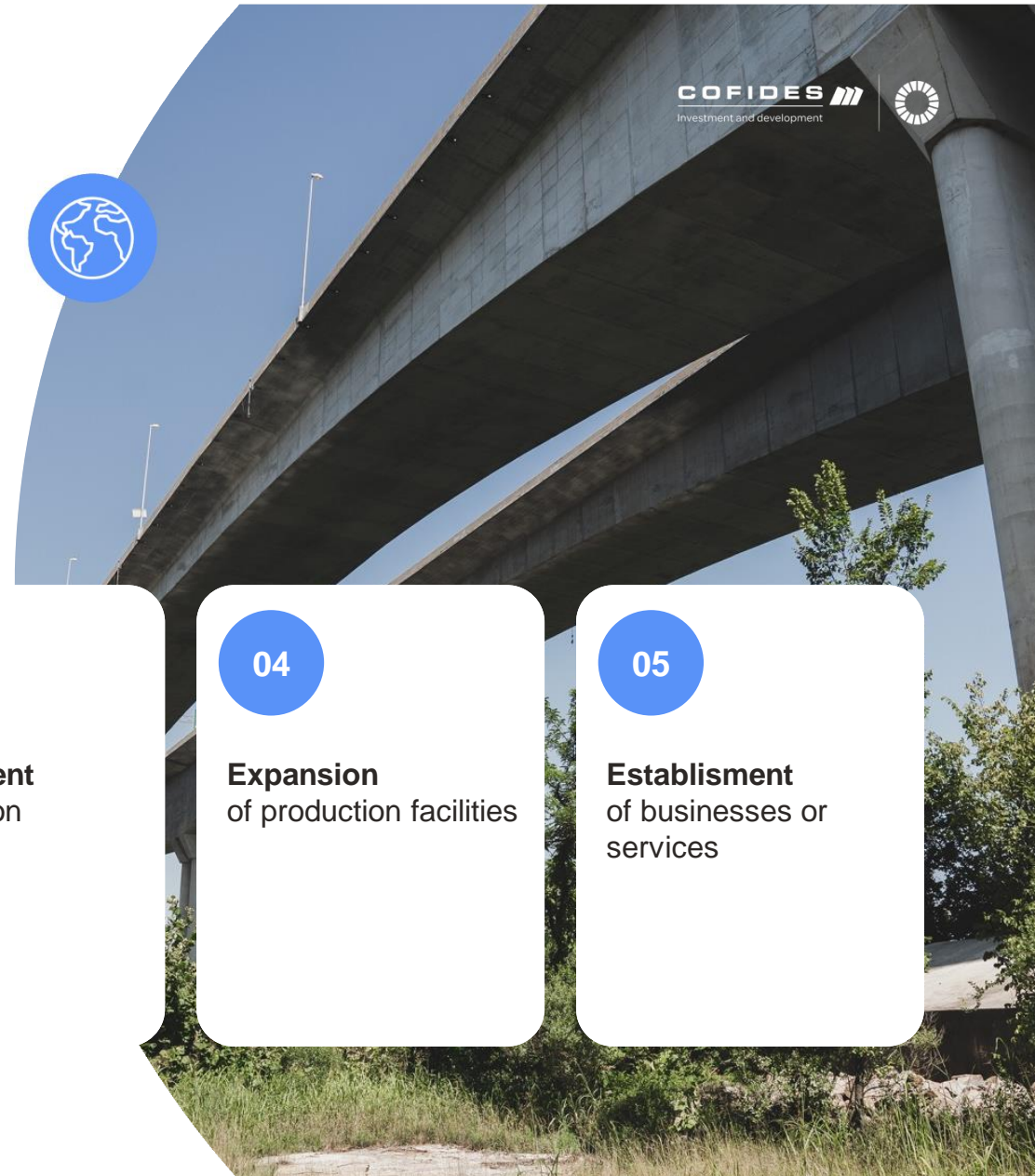
Establishment of production facilities

04

Expansion of production facilities

05

Establishment of businesses or services



INTERNATIONALIZATION

Direct financing. Forms of financial support

DEBT

- " Loans
 - " Syndicated loans
 - " Bonds
-
- " Ordinary
 - " Results-linked
-
- " Project finance
 - " Corporate finance

Customized
Long maturity and grace periods
Sculpted/bullet repayment

EQUITY

- " Minority Financial Partner
- " No intervention in management
- " Temporary investment
- " Various divestment formulas

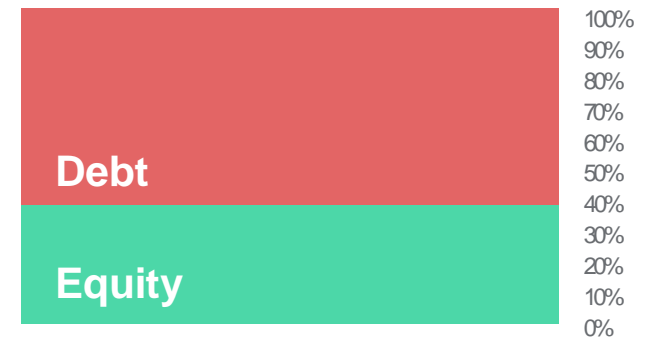


TOTAL MANAGED

QUASI-CAPITAL

- " Shareholder debt
- " Subordinated debt

PORTFOLIO STRUCTURE BY PRODUCT



31/12/2022



INTERNATIONALIZATION

Intermediate financing. Forms of financial support



Fund investments objectives

- “ Combine internationalisation, innovation and impact
- “ Anchor investor, optimal fund sizing, contribution to fund raising and crowding-in of third-party resources

Types of investment



Venture capital



Technology industry



Social and climate impact



Expansion:
private equity
& debt funds



COFIDES clients



FUNDS



Acciona ~ Aldesa ~ Adara Advisors ~ Aleatica ~ Alestis Aerospace ~ AMC Juices ~ Anelca Inversiones ~ Aplicaciones Electricas ~ Apotrans de Mercancias ~ Apple Tree Communications ~ Array Plastics ~ Atrys Health ~ Avanza ~ Bemasa ~ Bituconsulting ~ BMAT Licensing ~ Cales de Pachs ~ Cartronic Memory ~ Catenon ~ Cauchometal ~ Cementos Molins ~ Cepsa ~ CIE Automotive ~ Clerhp Estructuras ~ Clever Tecnología ~ Conservas El Cidacos ~ Construcciones y Auxiliares de Ferrocarriles ~ Consuegra ~ Crambo ~ Deacadatis Elements ~ DeltaComGroup Ingeniería ~ Dulces y Conservas Helios ~ Ecenarro ~ Emergia Contact Center ~ Encofrados J. Alsina ~ Entelgy Consulting ~ Equatorial Cocacola Bottling Company ~ Equipo IVI ~ Equity Point Holding Empresarial ~ Esergui ~ Estampaciones Navarra ~ Estructuras Titan Steel ~ Eurodivisas ~ Eurofresh Vegetales & Frutas ~ Facet Diamonds & Jewellery ~ Fersa Bearings ~ Ficosa International ~ Financiera Maderera ~ Findasense Global ~ Forest Chemical Group ~ Fundería Condals ~ Gamma Solutions ~ Genera Avante ~ Gestamp Automoción ~ Globalvía ~ Gonvarri ~ Grupo Corporativo Fuertes ~ Grupo Cosmos XXI ~ Grupo Empresarial Cuerva ~ Grupo Gransolar ~ Grupo Logístico Sesé ~ Grupo Luxiona ~ Grupo Mecalbe ~ Grupo Navac ~ Grupo Orenes ~ Grupo Plimon ~ Grupo Tradebe Medioambiente ~ Hamsa Grup Empresarial ~ Hijos de Juan Garay ~ Hotelsa Alimentación ~ Hugworld International Distributions ~ Ibarria Innovatek ~ Ice Cream Factory Comaker ~ Inbonis ~ InCom Group ~ InDenova ~ Indra Sistemas ~ Industrial Farmacéutica Cantabria ~ Industrias Ramón Soler ~ Inmobiliaria Arbuense ~ Inoxpa ~ Izertis ~ José María Gallizo ~ La Sepulvedana ~ Laboratorios Kin ~ Laboratorios Reig Jofré ~ Labs & Technological Holding Solea ~ Lista 84 ~ Manufactura Moderna de Metales ~ Marsan Transformaciones Superficiales ~ Mek Engineering Knowledge Group ~ Molecor Tecnología ~ Netmind ~ Nexxus Iberia ~ Ngc Anelam ~ Onyx Solar Energy ~ Opticalia ~ Ortiz Construcciones y Proyectos ~ P4Q Electronics ~ Panel Fijaciones ~ Phibo Dental Solutions ~ Pikolín ~ Plásticos Erum ~ Premium Ingredients ~ Procure Health Iberia ~ Procutobits ~ Prodol Meditec ~ Productos Agrovin ~ Promael Suministros Eléctricos ~ Ramondín ~ Reiner ~ Relats ~ Reverté ~ Roser Construcciones Metálicas ~ Russula ~ Salesland ~ Sampol Grupo Corporativo ~ Sociedad de Inversiones y Gestión Económica (Criado y López) ~ Sociedad Española de Electromedicina y Calidad ~ Sondeos Estructuras y Geotecnia ~ Supracafé ~ Systems & Manufacturing Spain ~ T2O AdMedia Services ~ Tap Tap Networks ~ Taurus ~ Tec Cuatro ~ Tecalum ~ Técnicas Mecánicas Ilerdenses ~ Técnicas Valencianas del Agua ~ Teknia Manufacturing Group ~ ThinkFoodGroup ~ Tino Mármoles ~ Toybe ~ Turboiber Elevación ~ Verbio Technologies ~ Vidres ~ Viquecons Estévez ~ Walter Pack ~ Zanini Auto Grup





Development Finance.

Forms of financial support

SOVEREIGN FINANCING

Loans to States or Sub-Sovereign entities

- “ Project-linked funding
- “ No budget support
- “ Long maturity and grace periods

FINANCIAL INCLUSION

Loans to local entities

- “ Local entities
- “ Enhancing the financial services offered to support the excluded population and MSMEs
- “ Social Performance

INVESTMENT VEHICLES

Participation in funds

- “ Local entities
- “ Impact investing
- “ Equity and debt vehicles
- “ Private investor crowding-in objective



BLENDED FINANCE

Possibility of combining public resources (from FONPRODE, COFIDES own resources and others) and private resources with funds provided by the EU/GCF. Support of the EU through budget guarantees within the framework of the European Fund for Sustainable Development.

DEVELOPMENT

Eligibility criteria. **Geographic Scope**

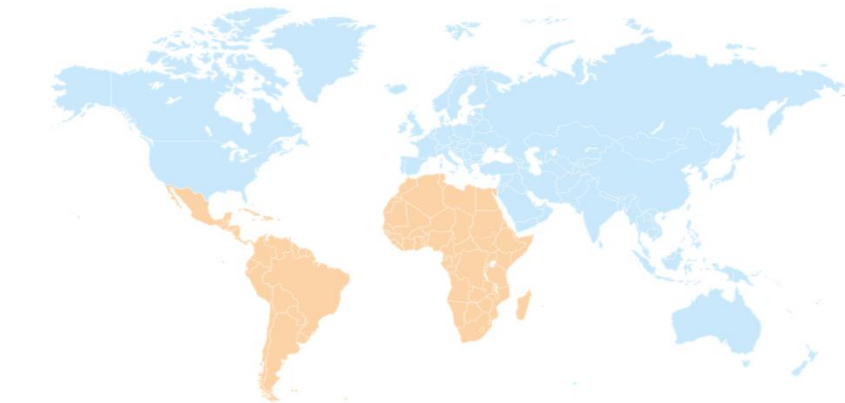
MAIN SECTORS

" **Green Deal**

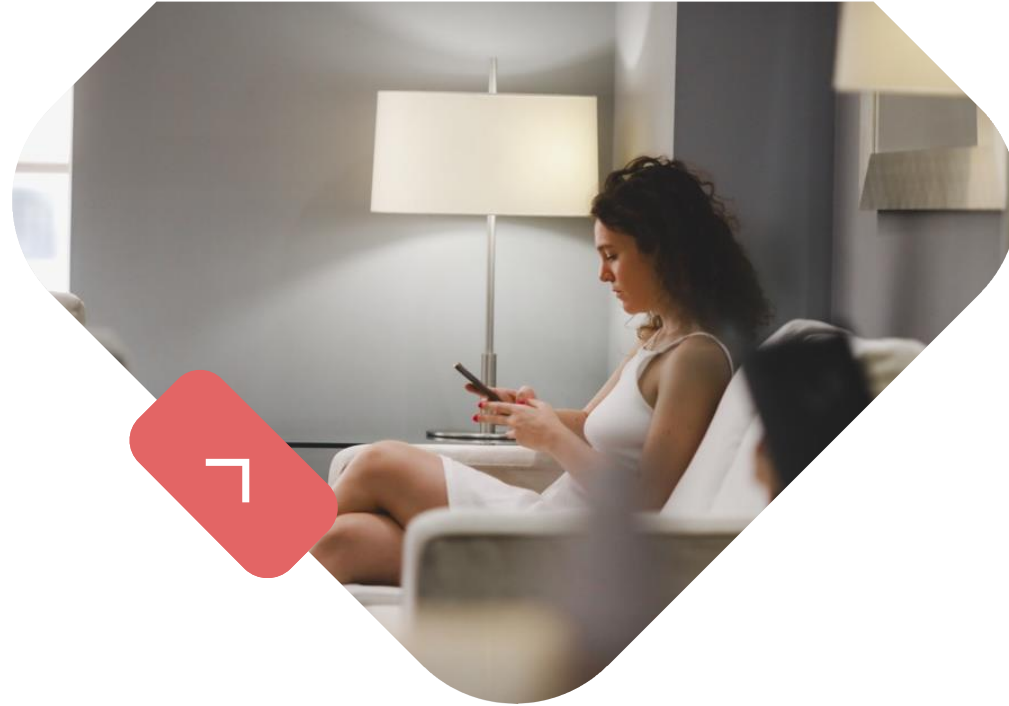
Industries related to the green economy, in particular, Renewable energies.

" **Financial inclusion**

" **Impact investing**



Objective:
to contribute
to the Sustainable
Development Goals (SDGs)



04.

Solvency

Recapitalization Fund for companies affected by COVID-19 (FONREC)



COFIDES manages this investment fund with which has provided €735 million to support the solvency of medium-sized companies in difficulties in order to prevent the destruction of jobs and the productive fabric at national and regional level.



Objective

To promote economic recovery by reinforcing corporation solvency.



Selective and temporary investments

Holdings in share capital
Participating loans
Debt



Target

Medium-sized enterprises (turnover between 10 and 400 million) which, not having had any prior viability issues, have been affected by the crisis resulting from the pandemic and continue having a viable business plan.



Operations

These were studied individually and must be aligned with the European Union regulations on State aid.



05.

Sustainability and Impact

Operations in COFIDES

Comprehensive analysis of operations **with multidisciplinary teams**



- " Financial analysts
- " Environmental analysts
- " Social specialists
- " Corporate Governance specialists
- " Lawyers

From **responsible**
financing **Å**



SUSTAINABLE DEVELOPMENT GOALS

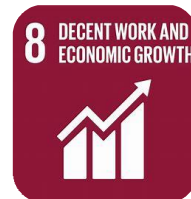
to **impact** investing



121 MW
in renewable energy
installed capacity



EUR 183 M
investment in non-
DAC countries



10,877
direct jobs

**Prevention of
occupational risks** in
projects with medium or
higher risks



1,509
jobs created for
women

**Prevention of
occupational risks** in
projects with medium or
higher risks



EUR 137 M
of investment in
infrastructure



Promotion of sustainable companies



OBJETIVE

Promote investment projects that generate a positive impact on the SDGs



RESOURCES

COFIDES, FIEX and FONPYME



TYPES

1. Financing conditions linked to the achievement of sustainability indicators
2. Technical assistance to improve the company's socio-environmental management



ENDING DATE

December 2024

TOTAL BUDGET

EUR 1.7 M

COFIDES
IMPACT
IMPULSO A LA INVERSIÓN DE IMPACTO

COFIDES, S.A., S.M.E | 2024

Compañía Española de Financiación del Desarrollo

COFIDES 
Investment and development



Compañía Española de Financiación del Desarrollo, COFIDES, S.A., S.M.E
Paseo de la Castellana, 278 - 28046 (Madrid).
Phone: (+34) 915626008 / Email: cofides@cofides.es
www.cofides.es

*COFIDES states that the information published in this presentation is only for informative purposes. COFIDES reserves the right to discontinue its total or partial distribution and to change its contents without notice.
The latest update is available at www.cofides.es*