

- Does your business have plans to develop or expand?
- A Finnvera Development Loan is a flexible way of financing your ambitions.

Development Loan – to develop your business operations

The Development Loan is designed to finance major development projects undertaken by small and medium-sized enterprises (SMEs). The financing may be used, for instance, for research and product development, marketing promotion, or for some other development efforts improving the operating conditions of enterprises. A Development Loan can also be used to cover costs arising from product development and from the promotion of marketing during the commercialisation phase. A Development Loan may also constitute a part of other financing provided by Finnvera.

Finnvera can provide financing for enterprise activities in almost every sector; only farming, forestry and building developer's business remain outside our range of financing.

A Development Loan can be applied by a small and medium-sized enterprise, which means that

- the enterprise has fewer than 250 employees
- its annual turnover does not exceed 50 million euro or its annual balance-sheet total is less than 43 million euro.

Furthermore, holdings in the enterprise in question and its holdings in other enterprises may have a bearing on whether the enterprise is defined as an SME.

Terms and conditions of Development Loans

Loan amount: max. 400,000 euro and max. 75% of the projects's total costs.

Interest rate: The 6-month euribor and margin. Government interest subsidy reduces the financing costs.

Loan period: usually max. 5 years.

Security: negotiated case by case.

Furthermore, a handling fee is charged on the loan.

The borrower shall provide Finnvera with a written report on the development project.

Application procedure

You can apply for a loan by filling in an online application form on Finnvera's website (www.finnvera.fi>Online Services) or by using a printable application form (>Loans), which is sent to our nearest Regional Office.

Ring your nearest Finnvera Regional Office and ask for more details about Development Loan.

Finnvera plc, telephone (switchboard) 020 460 11,
www.finnvera.fi

Regional Offices: Helsinki, Joensuu, Jyväskylä, Kajaani, Kuopio, Lahti, Lappeenranta, Mikkelä, Oulu, Pori, Rovaniemi, Seinäjoki, Tampere, Turku, Vaasa

www.enterprisefinland.fi