



## **GROUPE BANQUE POPULAIRE, THE SOCAMA MUTUAL GUARANTEE COMPANIES AND THE EUROPEAN INVESTMENT FUND (EIF) STRENGTHEN THEIR CREDIT FACILITIES FOR SELF-EMPLOYED PROFESSIONALS AND SMES**

Paris, October 16, 2008 – Thanks to the European Union's new Competitiveness and Innovation Framework Programme (CIP), Groupe Banque Populaire, the SOCAMA mutual guarantee companies and the European Investment Fund have decided to continue their partnership, launched in 2003, which offers a very attractive funding solution for self-employed professionals and SMEs.

Building on their first experience, from which nearly 44,000 companies have benefited from around €1 billion in loans, the partners have wished to highlight their initiative in the area of funding by extending two facilities that have already been implemented: the "Prêt Socama Express" without a personal guarantee, of up to €30,000 and the "Prêt Socama reprise d'entreprise" of up to €150,000 with a limited personal guarantee.

In the next two years, over 10,000 transfer and buyout loans are expected to be provided. As part of this programme, the EIF acts as a guarantor for the Socama. The EIF/SOCAMA joint guarantee increases the leverage effect and secures the funding of the entrepreneurs.

The European Union finances the Competitiveness and Innovation Framework Programme. It aims to uphold, enhance and foster access to funding for SMEs. There are two aspects to this Programme, which is administered by the European Investment Fund: venture capital and guarantee operations.

This facility meets the key expectation of company managers and self-employed professionals: obtain funding whilst protecting their personal and family goods.

Groupe Banque Populaire is the first banking network in France to offer these types of loans with the joint SOCAMA-EIF guarantee via its 18 Banque Populaire regional banks.

### *EIF*

The EIF is a European Union financial institution that supports small and medium sized companies (SMEs). Its business is focused on SMEs in the European Union and in candidate countries via venture capital funds and guarantees for SMEs. EIF's products are only available through financial intermediaries. Since its creation in 1994, the EIF has contributed to the development of over 800,000 SMEs in Europe.

### *SOCAMA*

The SOCAMA National Federation is the leading French mutual guarantee network for craftsmen. The *Sociétés de Caution Mutuelle Artisanales* (SOCAMA) guarantee loans for over 250,000 member-stakeholder craftsmen in France. Administered by company managers, these mutual guarantee companies facilitate company funding by providing a guarantee to the loans granted to company managers by Banque Populaire banks.

### *Groupe Banque Populaire*

Groupe Banque Populaire is a cooperative group and operates in all areas of retail banking. It consists of 20 Banque Populaire banks (18 Banque Populaire regional banks, Casden Banque Populaire and Crédit Coopératif), in addition to Crédit Maritime Mutuel and the mutual guarantee companies. With 8.2 million customers and around 3,400 branches, it is one of the leading French banking networks. With a 35% penetration rate, Groupe Banque Populaire is a leading player for funding SMEs and self-employed professionals in France.

### **Press contacts:**

Christophe Gilbert: +33 (0)1 40 39 66 00 - [christophe.gilbert@bfbp.banquepopulaire.fr](mailto:christophe.gilbert@bfbp.banquepopulaire.fr)

Patrice Liauzu: 352.42.66.88.340 – [p.liauzu@eif.org](mailto:p.liauzu@eif.org)