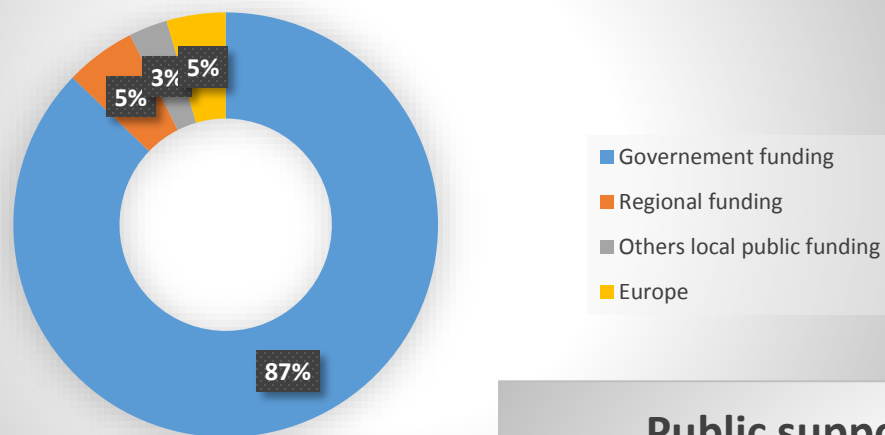


# 01

## **Innovation supports in France**

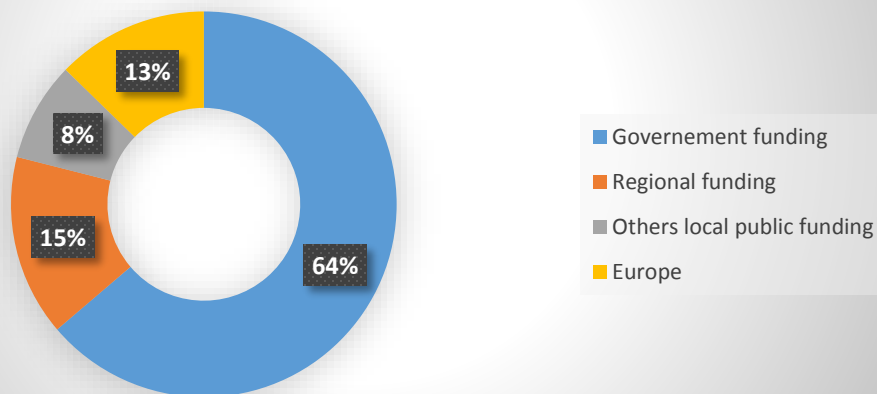
# 1. Public support to innovation is mainly brought through Research Tax Credit

## Public support to innovation

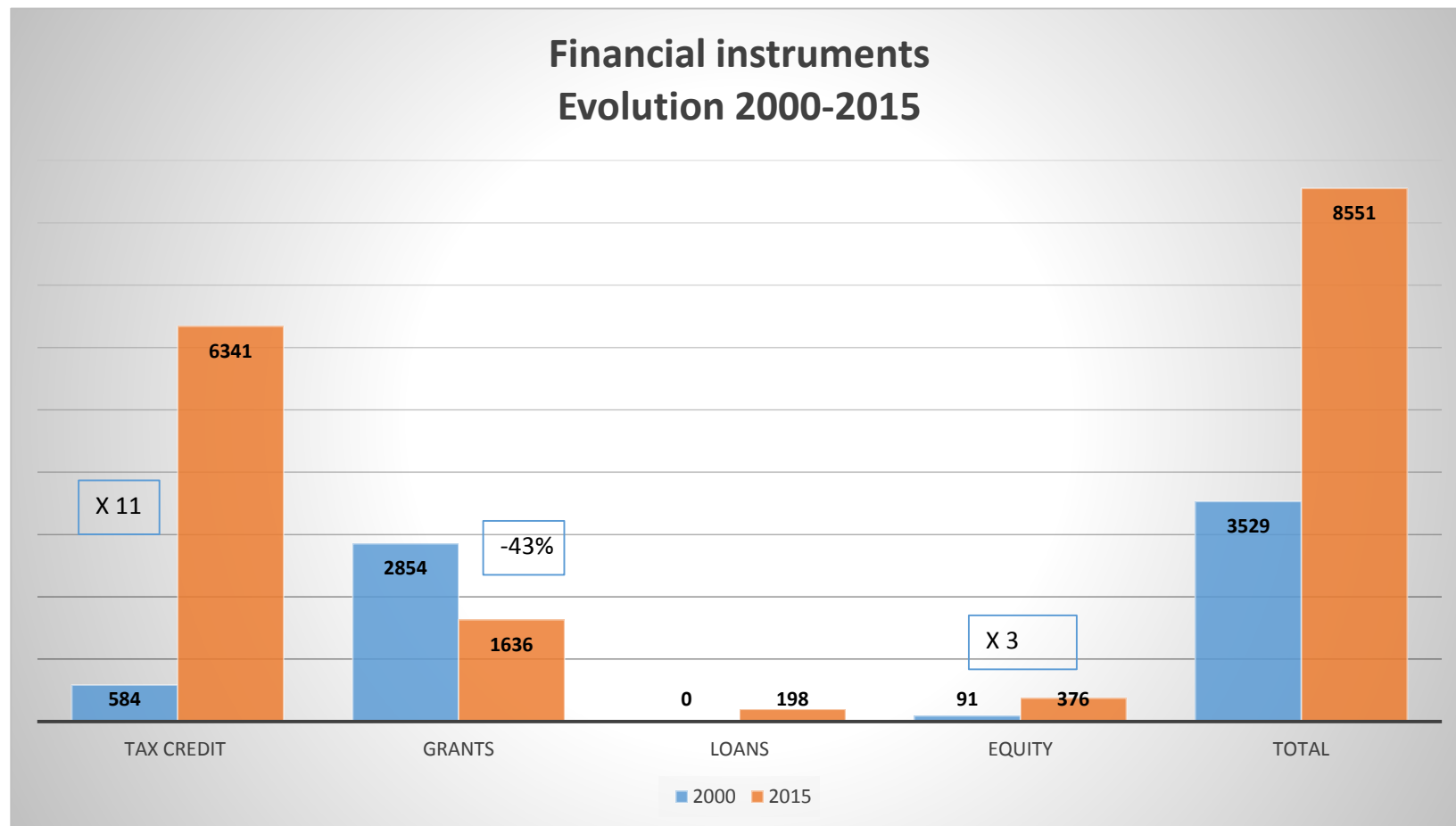


Research Tax Credit : 6,4 Billion € in 2014  
60% of the public support  
74% of government support

## Public support to innovation (excluding tax credit)



## 1. Main increases in Tax Credit, but also through Loans and Equity



## 1. Five main objectives

Increase private R&D capacities	6 B€ - 70 %
Increase Public Research Economic Impact	255 M€ - 2.6 %
Develop Collaborative projects between actors	706 M€ - 7.2 %
Promote Innovative Entrepreneurship	353 M€ - 3.6 %
Sustain Development of Innovative Companies / Start ups	1618 M€ - 16.4 %

# 1. Strategic SWOT

Research and education quality  
Attractivity for entrepreneurship  
(JEI, CIR, Bpifrance)  
Strong Regional support

**S**

Weak business culture  
Weak international openness  
Global innovation support complexity  
Lack of impact assessment  
Insufficient private investment

**W**

Shared diagnosis of the  
challenges of innovation as a  
growth factor / crisis  
Competitiveness cluster role  
Implementation of strategies /  
development priorities

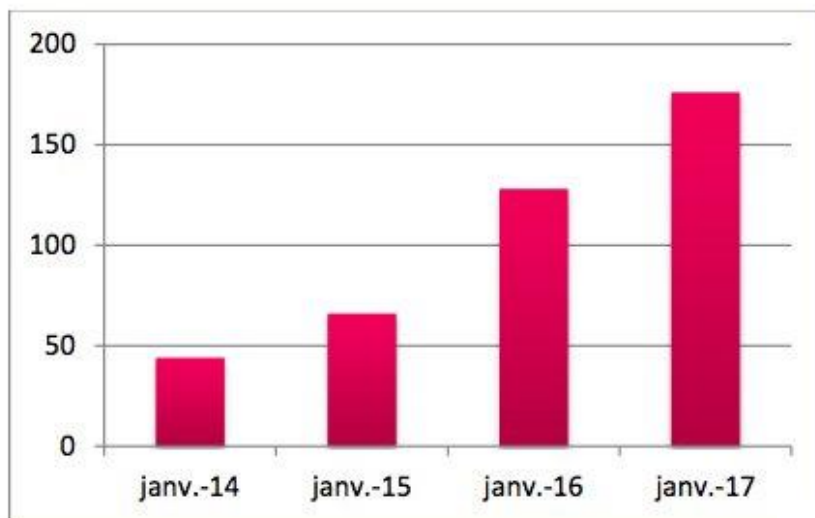
**O**

Slow change decisions  
Confusion between R & D and  
Innovation  
Insufficient consideration of the  
international dimension in R & D  
activities  
Lack of support for non technological  
innovation (design, marketing,  
commerce...)

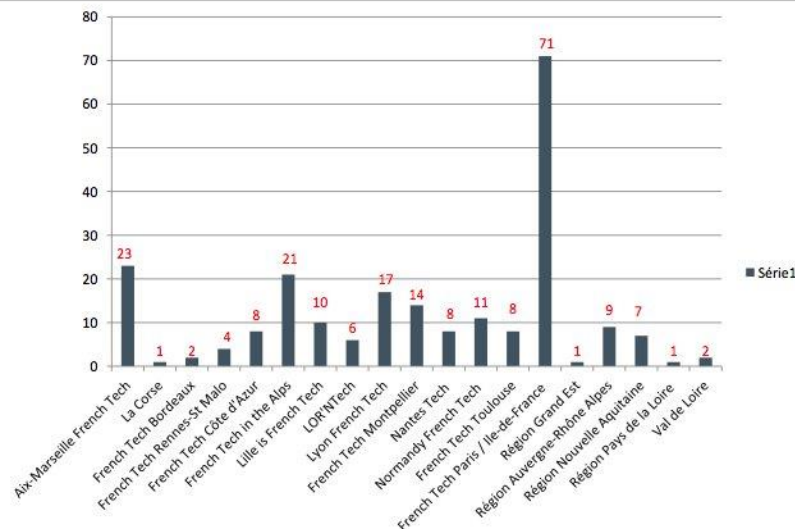
**T**

# 1. French Start up at CES Las Vegas

Nombre de startups de la French Tech exposantes (Eureka Park)



Provenance géographique des startups françaises exposantes au CES :



# 02

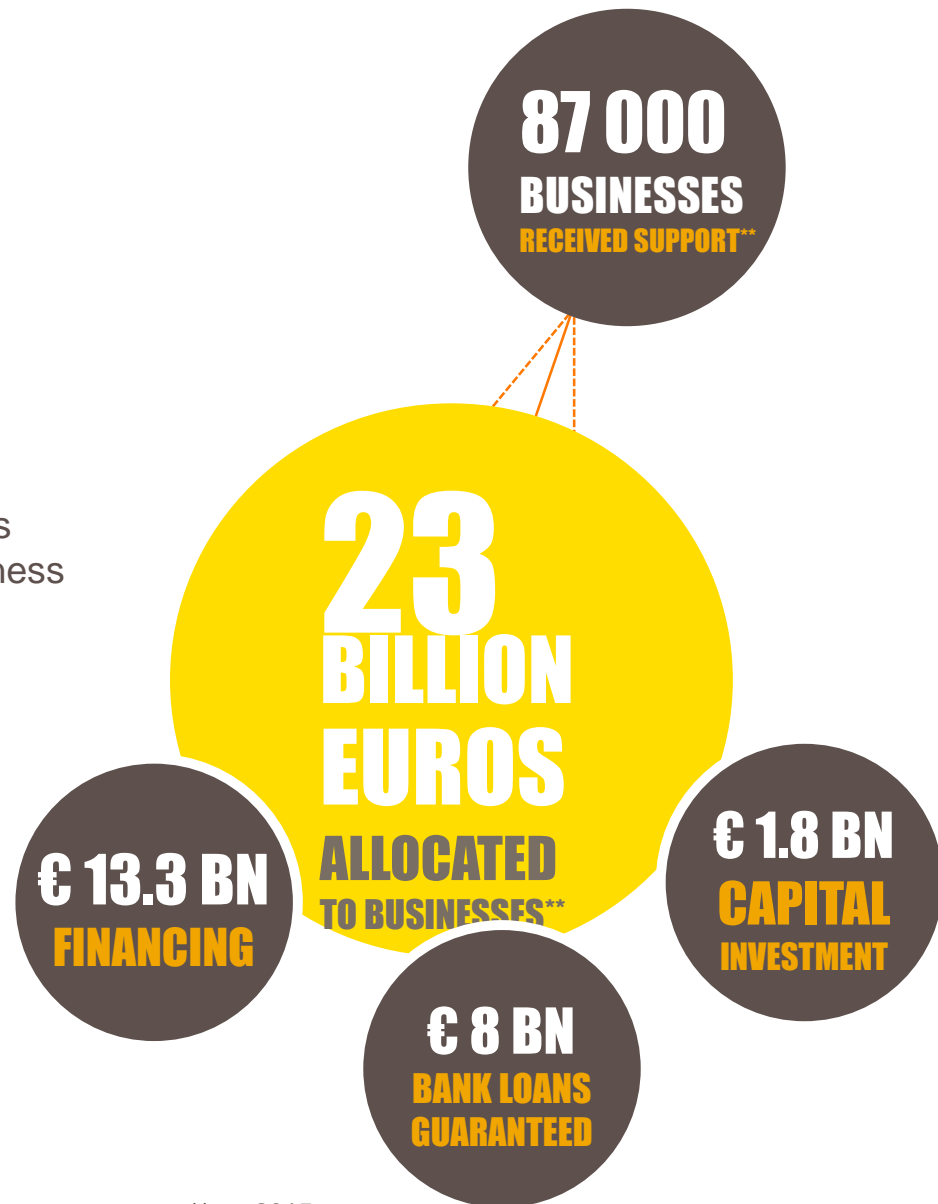
## **Bpifrance in brief**

## 01. Who are we?

### **Bpifrance**, a public investment bank, is the trusted partner for entrepreneurs

**Bpifrance** finances businesses from the seed phase to transfer to stock exchange listing, through loans, guarantees and equity. **Bpifrance** accompanies firms developing export activities, in partnership with Business France and Coface, and provides support for their innovation projects.

Bpifrance offers businesses the benefit of a powerful contact, on hand and able to respond efficiently.



\*\* en 2015



## 01. Who are we?

# Our mission: **SERVIR L'AVENIR**

With 2 300 employees ready to serve entrepreneurs, Bpifrance has three goals:

- accompany businesses in their growth;
- prepare tomorrow's competitiveness;
- develop an ecosystem that favours entrepreneurship.



# 01. Who we are?

## Our values

### PROXIMITY

**90% of all decisions are taken regionally,  
where entrepreneurs are located.**

### DRIVE

**Personalised support to entrepreneurs,  
providing them with the means to succeed.**

### SIMPLICITY

**The implementation of a financing continuum,  
simpler and more accessible than before.**

### OPTIMISM

**Motivated and enthusiastic teams,  
striving to make entrepreneurship  
a positive experience.**

## 01. Who we are?

### The regional office: a **single** contact with many solutions

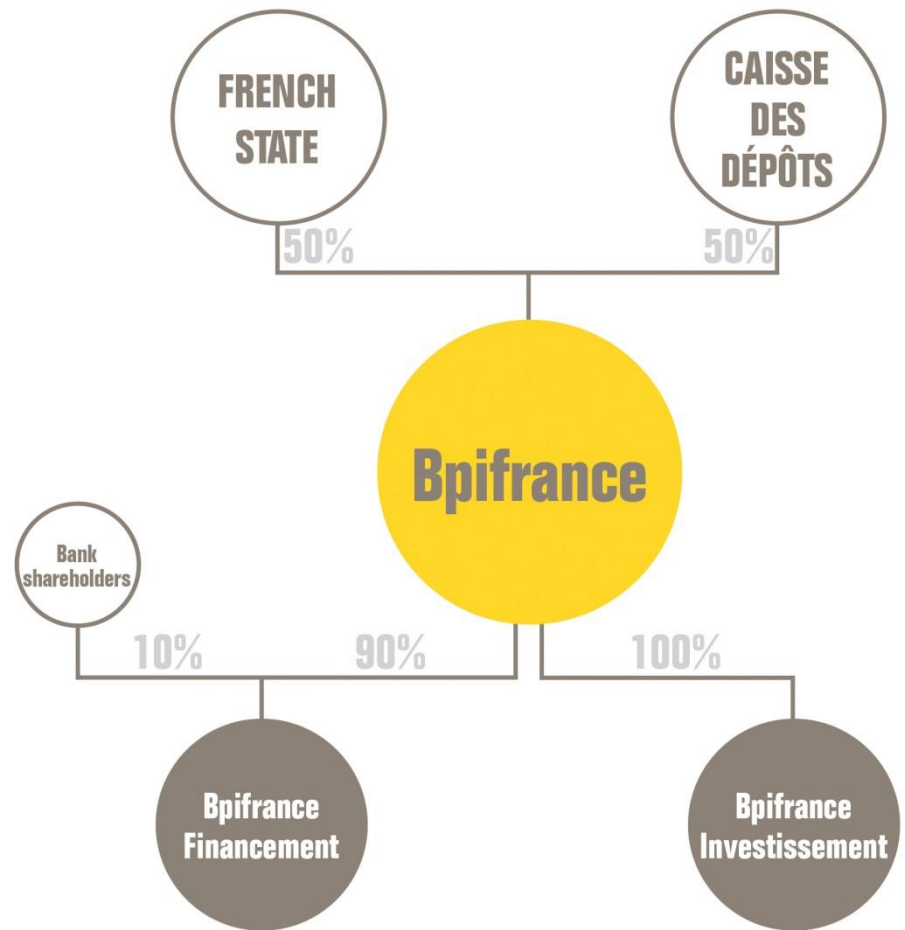
- 25 regional managers representing all the group's business lines.
- In each region:
  - an innovation officer;
  - a guarantee and loan officer;
  - one or more Business France;
  - an equity investment officer.
- A bank that is part of a network of private and public partners, that searches for backers.
- A network that seeks out entrepreneurs



## 01. Who are we?

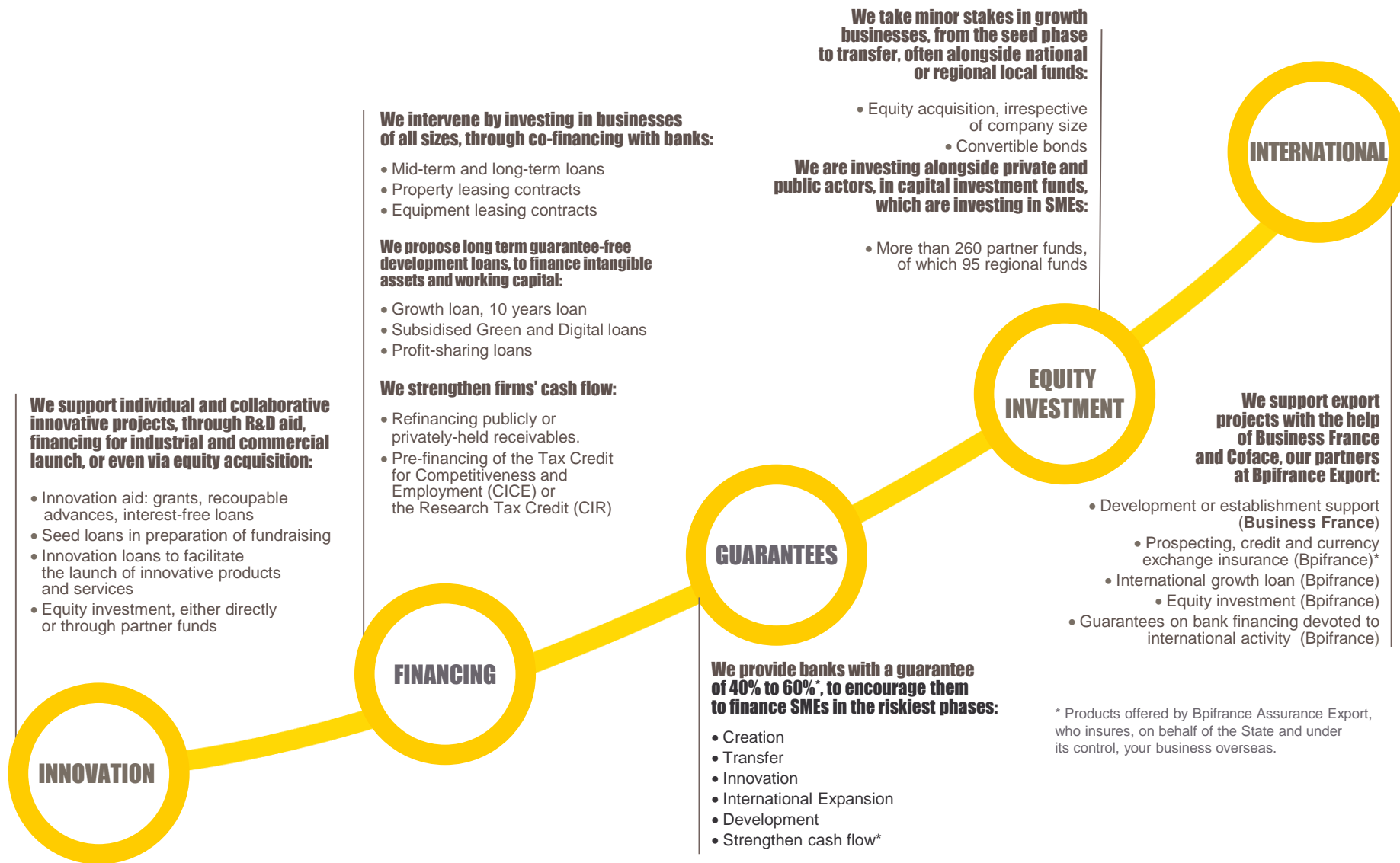
# All the public financing tools come together

Created by law on the 31 December 2012, **Bpifrance** is owned by the Caisse des dépôts and the French State. **Bpifrance** is organised around two separate primary business activities : **Bpifrance Financement** and **Bpifrance Investissement**.



## 02. Our expertise

**A financing continuum, present in every key phase of business development**



\* Up to 70% with the Regions

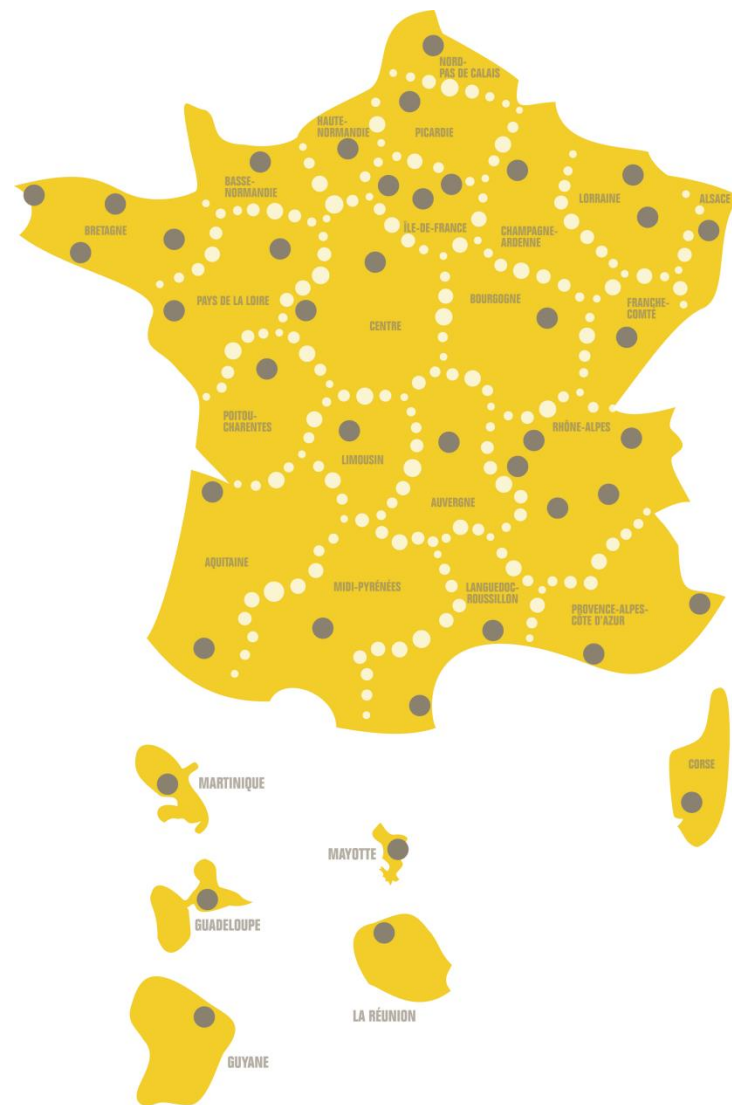
### 03. At the heart of the Regions

## Bpifrance, closer to entrepreneurs

**47** regional  
offices

**90%** of all decisions are  
taken regionally

**1** Specialised contact reaching  
out to businesses



## 5 joint actions with the Regions

**21 framework conventions  
of finalised partnerships**

**Regional guarantee funds**



**Regional and  
interregional  
investment funds**



**Regional innovation  
funds**



**111 réunions de comités  
régionaux d'orientation**

**€ 246 M** in guaranteed risks  
for **€ 748 M** de crédits accordés

**100 subscribed by the end  
of 2015**

**€ 68 M** allocated to  
**1004** businesses in 2015

## 03. At the heart of the Regions

### A strong partnership with regional authorities

**Bpifrance** works in collaboration with regional authorities, to develop **financial solutions adapted to territorial specificities.**

- Regional authorities are present in **Bpifrance's** governing bodies: Board of Directors, National Orientation Committee (NOC) and Regional Orientation Committees (ROC).
- Regional authorities provide many financial tools for businesses (guarantee, financing, innovation regional investment funds...).
- **Bpifrance** participation in industrial welcome and support platforms that Regional authorities would like to implement.



**bpi**france  
SERVIR L'AVENIR

**LES ÉNERGIES CRÉATRICES  
SONT EN RÉGION.  
90% DE NOS DÉCISIONS  
SONT PRISES DANS  
LES TERRITOIRES.**

42 IMPLANTATIONS RÉGIONALES,  
2 200 COLLABORATEURS  
À VOTRE SERVICE.

Toutes nos solutions  
d'investissement et de  
financement sont sur  
**bpi**france.fr



## Bilan de l'activité 2015

**€ 14,9 BN**

**Allocated financing**



**€ 7,5 BN** in short term loans (+3 %)

**€ 4,1 BN** in co-financing investment loans (+9 %)

**€ 2 BN** in development loans (+15 %)

**€ 1,3 BN** in innovation financing (+20 %)

**€ 8,6 BN**

**in guaranteed bank loans**

**€ 1,8 BN**

**Capital investment**



**€ 169 M** investis en direct dans le capital Innovation (+ 33 %)

**€ 132 M** investis en direct dans les PME\* (+31 %)

**€ 777 M** investis en direct Mid & Large Cap\* (+37 %)

**€ 685 M** investis dans les fonds partenaires (+ 6%)

\*proforma 2015

# Businesses receiving support by **Bpifrance...** ... grow faster and provide more employment.

 **Businesses  
receiving support**

 **National average**

**Turnover growth\***

**+5,3 %**

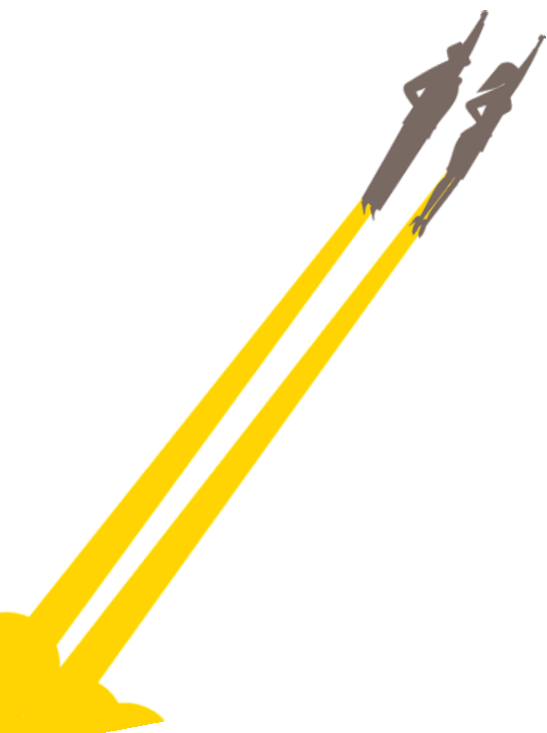
**+3 %**

**Workforce growth\***

**+1,9 %**

**+0,2 %**

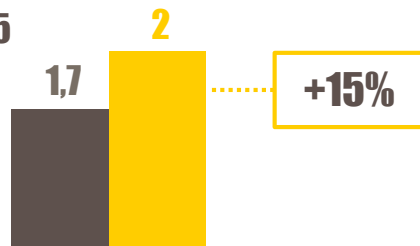
\*AAGR on 3 years – Bpifrance : trend in 2013 actions



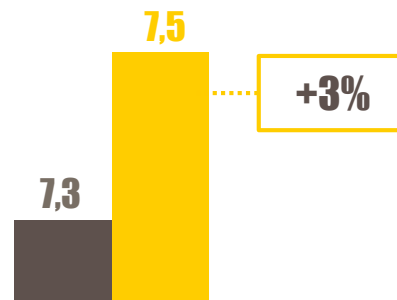
# 2014, a record year of activity

■ 2014

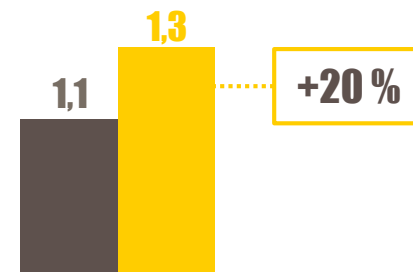
■ 2015



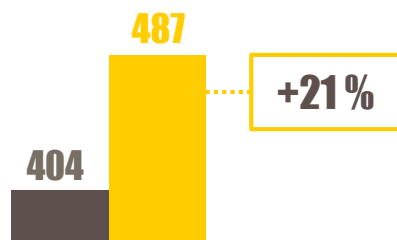
**MEDIUM AND LONG-TERM LOANS**  
Development loans (in € billion)



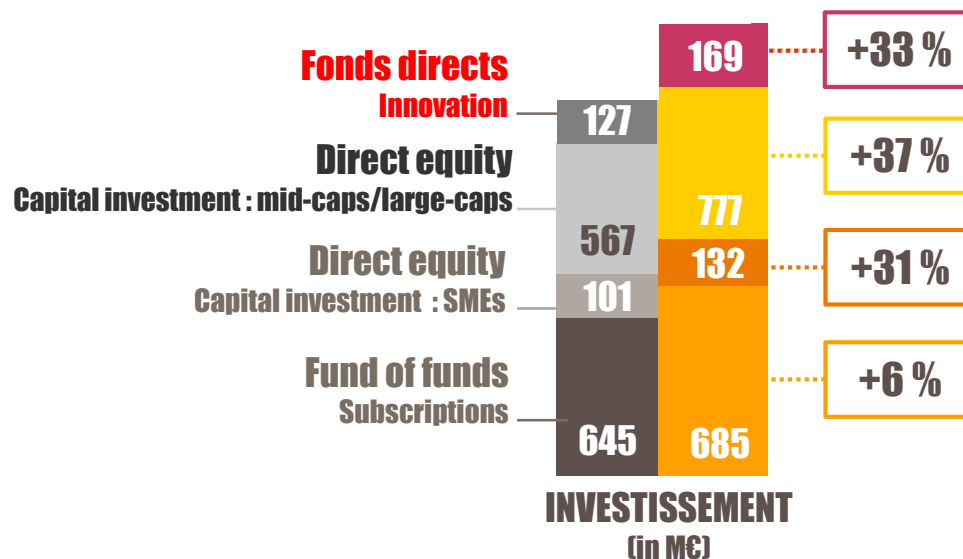
**SHORT TERM LOANS**  
CICE pre-financing\*\*  
(outstandings in € billion)



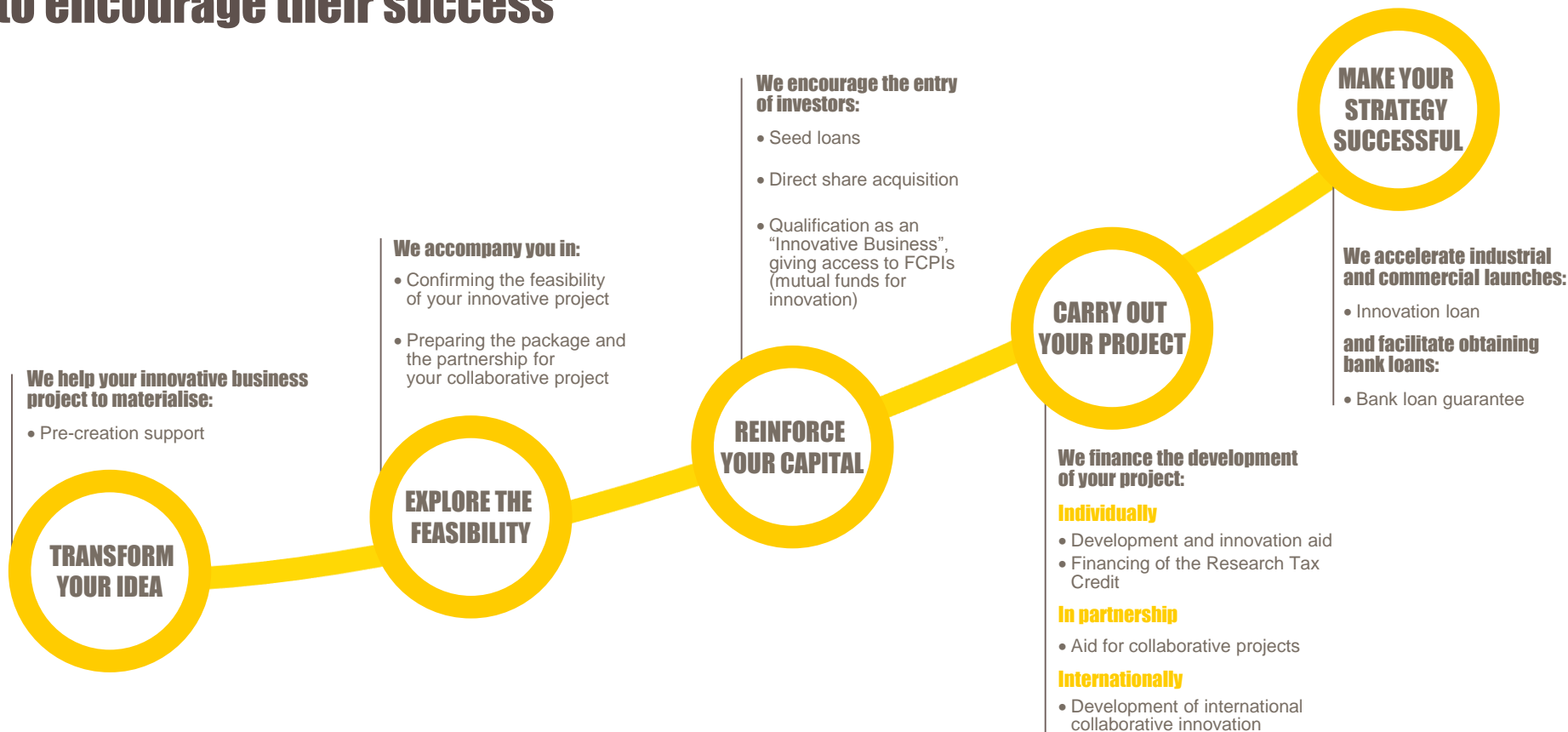
**INNOVATION**  
Financing (in €m)



**INTERNATIONAL**  
Export loans (in €m)

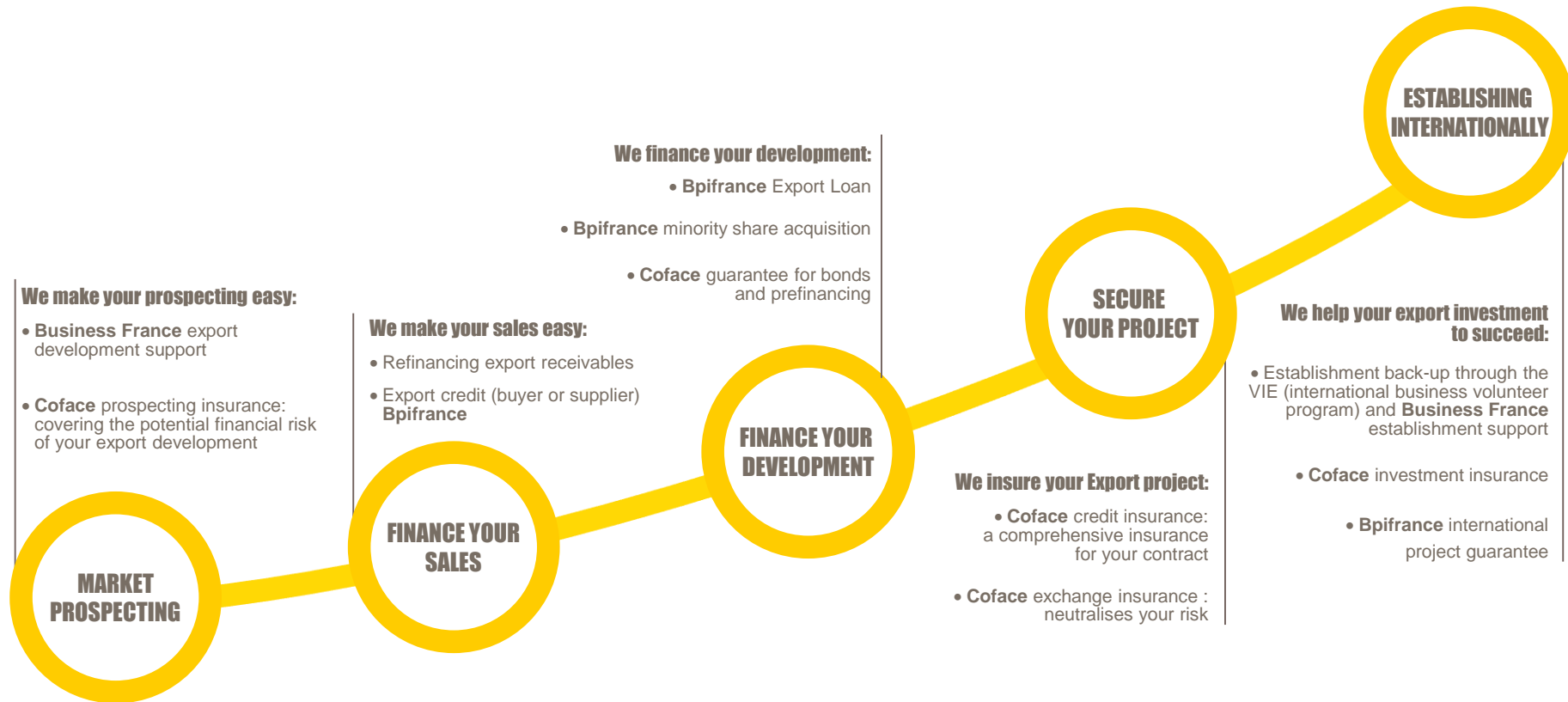


## We accompany **your innovation projects**, to encourage their success



**The different financial solutions proposed by our teams can be provided in the form of grants, recoupable advances, interest-free loans, profit-sharing loans, share acquisition and guarantees on bank intervention, depending on the risk and the state of advancement of your project**

## You want to expand your business **internationally**

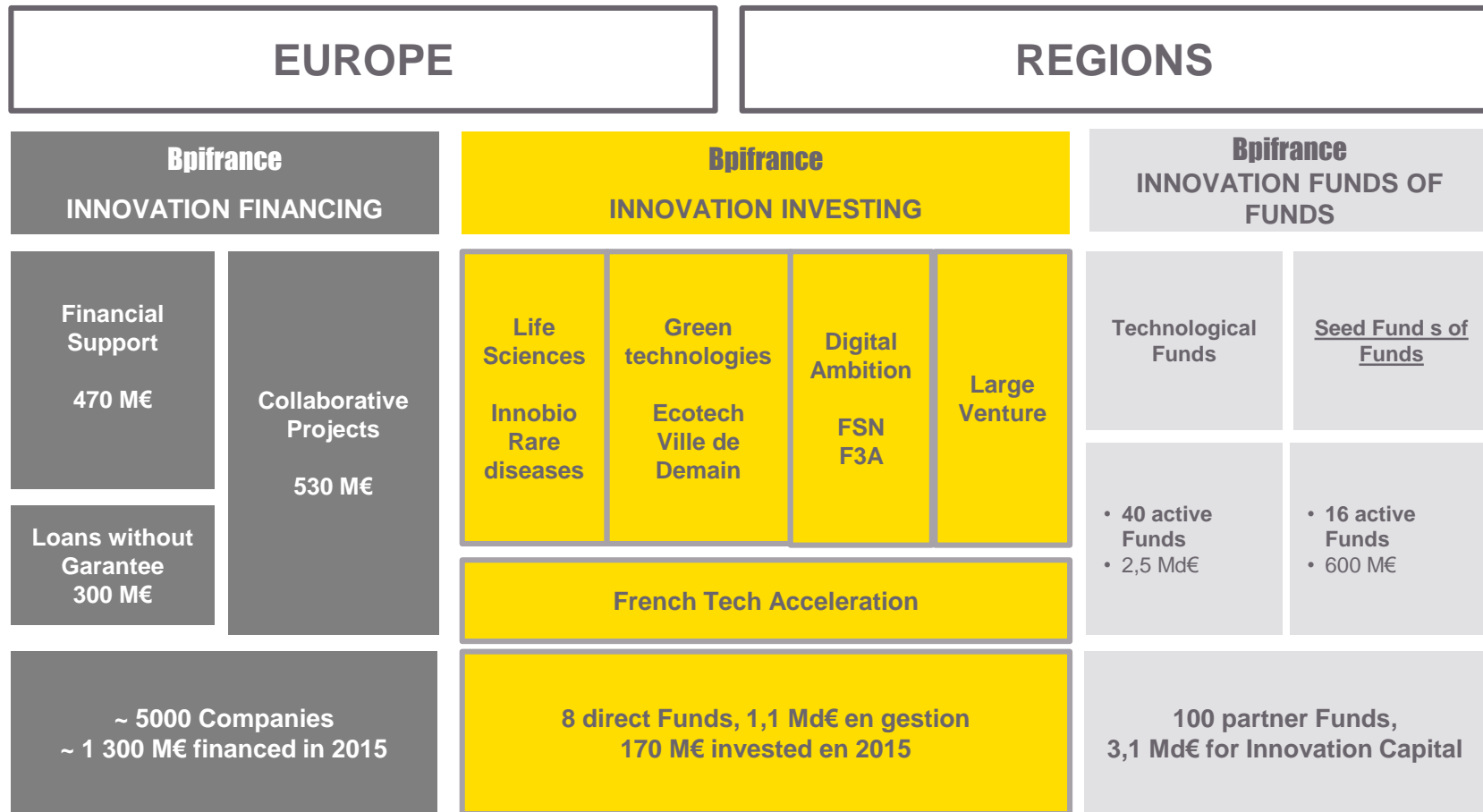


**In each phase of your company's development, we provide financing, guarantee, insurance, investment and support solutions that are complementary and adapt to your plans for conquering new markets.**

# 03

## **Innovation at Bpifrance**

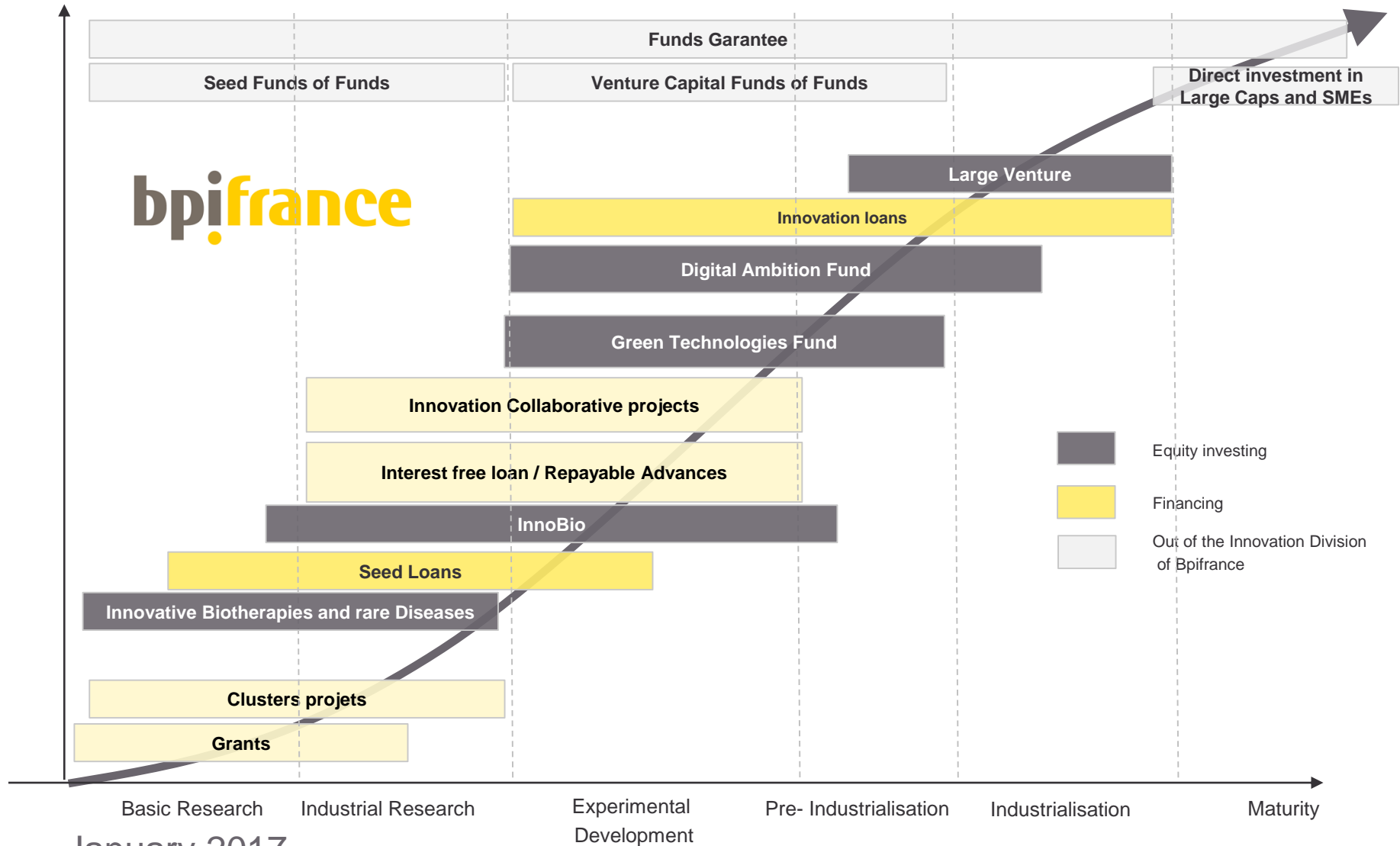
# Bpifrance Innovation provides financing and investing to growth companies



## Companies



# Bpifrance Innovation covers financing needs during the entire growth cycle





# THE CONTINUUM OF INNOVATION FUNDING

A range of solutions offered by regional branch with a €910 M budget in 2016



## €100 M Grants & Subsidies

### « Bourse French Tech »

- Entrepreneurs & start-up < 1 year
- €20 M / 650 projects

### Feasibility study grant

- SME > 1 year

## CONFIRM YOUR AMBITIONS

## €490 M

### Repayable advances Loans Subsidies

#### Repayable Advance in case of success

- SME & Middle-Market Companies < 2000 pers.

#### Interest-free loan for innovation

- SME Middle-Market Companies < 2000 pers.

#### FUI subsidies & Collaborative projects

- SME, Middle-Market Companies, labs
- €80 M / 15 projects

## IMPLEMENT YOUR PROJECTS



#### Eurostars - subsidies International collaboration

- SME & Middle-Market Companies < 2000 pers.
- €10 M / 45 projects

## €100 M Seed funding

#### Early stage innovation loans

- Round table planning
- SME < 5 years
- Loan from €50 to €300 K
- €30 M / 250 loans

## STRENGTHEN YOUR EQUITY FUNDS



#### Loans for investment

- Fundraising support
- SME < 5 years
- Loan from €100 to €500 K
- €70 M / 200 loans

#### Certification « FCPI »

- 200 certifications
- « Innovative Company » as part of the French Innovation Funds

#### Pitch and Win

- Pitch training

## ACHIEVE YOUR STRATEGY



#### Innovation Loan

- Industrial & commercial launching
- Innovative SME & Small-Mid Caps < 499 pers.
- Loans from €50 K to €5 M
- €220 M / 600 loans

## €220 M Financing Business Development

#### Advisory & support

- « Big Data Diagnostic »
- « Design Diagnostic »
- International Immersion & Acceleration
- Hub Start-up

January 2017

Taiwan Visit

Measures financed and/or assured by Bpifrance Financement on State budgets, CGI, Regions, Partners and European Investment Funds