

## **Bpifrance, Caisse des Dépôts et KfW conclude memoranda of understanding for extended cooperation**

**Paris, July 12<sup>th</sup> 2018 – Wednesday evening, Bpifrance, Caisse des Dépôts and KfW, in the presence of French Minister of Economy Bruno Le Maire and German Minister of Economy Peter Altmaier, have signed an agreement, open for further European partners, to cooperate more closely**

KfW and the French Caisse des Dépôts and Bpifrance have affirmed their intention to cooperate more closely in future and concluded bilateral Memoranda of Understanding for this purpose. In the agreements, the partners communicate the framework for their cooperation. These include the areas of collaboration, implementation of joint projects, common efforts in the context of EU initiatives or the exchange of information and staff. The agreement is non-exclusive and is open for further European partners.

Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas Bpifrance supports start-ups, small and medium-sized companies with equity and debt. As a promotional bank, KfW Group supports change and encourages forward-looking ideas in Germany, Europe and throughout the world. KfW is also working on a corresponding agreement with French development bank AFD (Agence Française de Développement), which is active in financial cooperation with developing countries and emerging economies.

KfW's Chief Executive Officer, **Dr Günther Bräunig**, states on the occasion of the framework agreement's signing: *"The joint projects are what really brings Europe forward. We would like to make a mutual contribution to moving Europe forward. We would also like to extend an invitation to other European partners to do the same. Our cooperation is a good example of how Europe can be successful when partners contribute their respective strengths and focus on common goals for mutual success."*

Bpifrance's CEO, **Nicolas Dufourcq** declares: *"this cooperation, in line with the Meseberg Declaration, will help in particular the emergence of European players in Deep Tech by mobilizing up to one billion euro of public and private Investors to German and French start-ups scaling-up in the two countries"*.

**Eric Lombard**, CEO Caisse des Dépôts underlined: *"Signing this MOU is an important step forward for our institution, it will be a key asset to articulate our own transformation process with the Banque des Territoires and bilateral and European levels"*

KfW, CDC and Bpifrance have already been working together at a European level for years. For example, KfW and CDC have invested in the European Marguerite infrastructure fund. KfW and Bpifrance are working on projects such as the development of venture capital markets in France and Germany and the two banks jointly invest in cross-border funds dedicated to technologies (e.g. biotechnologies, environmental technologies, MedTec, LifeScience, etc. or to the digital field). KfW, CDC, Bpifrance, AFD and the Italian promotional bank CDP maintain a joint EU Liaison Office in Brussels

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Bpifrance, the French public investment bank, has the ambition to help businesses, ranging from start-ups to medium-sized companies, and occasionally large companies, to innovate, invest, grow and export. By sharing the risks with its private and public partners, Bpifrance provides a continuum of financing, from short-term credits to equity capital. More info: [www.bpifrance.fr](http://www.bpifrance.fr) – Follow us on Twitter: @Bpifrance - @BpifrancePresse

**About Caisse des Dépôts**

Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas. It combines five areas of expertise: pensions and professional training, asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires. <http://www.caissedesdepots.fr/en> @CDC\_infos

**About KfW**

KfW is one of the world's leading promotional banks. With its decades of experience, KfW is committed to improving economic, social and ecological living conditions across the globe on behalf of the Federal Republic of Germany and the federal states. To do this, it provided funds totaling EUR 76.5 billion in 2017 alone; and of this, 43 % went into measures for protecting the environment and combating climate change. KfW does not have any branches and does not hold customer deposits. It refinances its promotional business almost entirely through the international capital markets. In 2017 KfW raised some EUR 78 billion for this purpose. In Germany, the KfW Group is represented in Frankfurt, Berlin, Bonn and Cologne. Its network includes 80 offices and representations around the world. <https://www.kfw.de/kfw.de-2.html>