

2020 ACTIVITY REPORT

With €45bn injected into the economy in loans, equity capital, subsidies, grants and guarantees (excluding State-Guaranteed Loans (SGL), Bpifrance implemented all its business units' anti-cyclical mechanisms to confront the economic emergency. Bpifrance has become the operator of the French Recovery Plan for businesses whilst strongly driving the investment market

THE BUSINESS ACTIVITY AT A GLANCE

- **Bpifrance's Financing network activity was very intense with a total of €20.5bn injected into businesses (+9.5% vs 2019).**
 - From March 16, Bpifrance provided emergency assistance to companies by adapting its range of medium and long-term loans, which reached a record high of €10Bn.
 - €4bn of "special crisis" cash flow support loans were granted from March to over 16,000 businesses.
 - Corporate investment financing reached €6bn, including almost €1.7bn in renewable energies.
 - With €3bn, financing for innovation grew by +138%, due to specific support measures for French Tech in addition to the support for industrial sectors from the France Recovery Plan rolled out by Bpifrance as a State operator.
- **The equity activity mobilised €3.6bn, which were directly invested as equity investments or indirectly invested in France's investment fund ecosystem**
 - The direct Innovation capital activity grew strongly (+48%), reflecting the record amounts raised by French Tech start-ups in 2020. Driven by this fund-raising momentum, the Large Venture fund experienced a very sharp increase of its business activity with 32 deals for €231m, i.e. half the amounts realised for Innovation Capital.
 - The Mid & Large Cap Capital Development activity saw the first closing of the Lac1 fund at €4.3bn. The fund made its first investment in October by acquiring nearly 7% of Arkéma (on 31 December 2020).
 - Despite the context, the Funds of Funds activity remained intense with €1,226 bn subscribed in innovation capital and national and regional development capital.
- **The International activity played its anti-cyclical role** with an increase in the number of Credit Insurance and Security Guarantee transactions for the Export Guarantee business. It also saw a significant increase in volumes in terms of amount, with an important return of contracts.
- **The Extra-financial support had an in-depth makeover to adapt to executives' needs during the crisis**, by highlighting the Rebound programme and focusing on digital. In addition to Accelerators and advisory missions, "one-off" guidance enabled almost 30,000 executives to be assisted through e-learning courses (+74%) and almost 2,000 by setting up digital self-diagnostics (+216%).
- **Regional partnerships** were strongly consolidated to serve businesses. The partnerships established with each region have enabled almost 17,000 businesses to mobilize more than €2bn, especially through Rebound Loans.



HIGHLIGHTS IN 2020:

- **Bpifrance, State-Guaranteed Loan provider and manager of 630,000 new guarantee lines**

- **The French Recovery Plan implemented by Bpifrance: 512 companies receiving €420.5m**

Bpifrance manages, on behalf of the State, calls for projects aimed at supporting industrial investment in businesses in strategic sectors – aeronautics, automotive – and investments to secure critical supplies and support industrial investment projects in French regions. The commitment of Bpifrance’s teams enabled 512 recipient companies to receive financing of €420.5m.



- **Bpifrance Fintech: €275m of digital loans in close collaboration with banks and the French regions**

The health crisis has been the opportunity for Bpifrance to accelerate its Fintech transformation. Two cornerstones were laid in 2020: the creation and bringing on-line of the State-Guaranteed Loan platform and the launch in April of a fully digitalized financing product, the “Digital Rebound Loan” for micro-businesses and SMEs – long zero rate, unsecured financing with regional funds). Distribution platforms were set up for the Auvergne-Rhône-Alpes, Ile-de-France, Hauts-de-France and overseas French regions (Guadeloupe, French Guiana, Martinique), enabling €275m of loans to be distributed.

- **Tourism Plan: €840m of financing injected into 3,300 tourism businesses and a consolidated equity support**

Bpifrance mobilised all its financing, guarantees and equity capital product ranges – including €275m of Tourism Loans for 870 businesses in 2020 – thanks to the guarantee of the *Banque des Territoires*. Bpifrance has increased its equity capital investments for the sector with €470m by creating the France Investissement Tourisme 2 fund and launching in December the *Fonds Aide Soutien Tourisme (FAST)*, (Tourism Support and Aid Fund) for small businesses.

- **Climate Plan with the *Banque des Territoires*: €40bn allocated for 2020-2024**

Bpifrance shall use this Plan, announced in September after the French Recovery Plan, to provide all its customers with the means to begin and accelerate their ecological transition by increasing the rollout of dedicated products in three main areas: financing businesses transition, supporting Greentech emergence and growth, and increasing financing and investments for the renewable energy industry.

- **Creation of the Bpifrance Entreprises 1 Venture Capital Mutual Fund**

Bpifrance launched a new unique private equity product for the general public by opening up a part of its portfolio to individuals via 145 partner funds. Through the Bpifrance Entreprises 1 Fund, non-professional investors now have the opportunity to invest at once in 1,500 mostly unlisted companies across all of France’s regions positioned on diverse business sectors, thus benefiting from a balanced risk approach. The Bpifrance Entreprises 1 fund which requires a minimum investment of €5000, has been primarily available online (fonds-bpifrance.123-im.com) since 1 October 2020.

- **Lac1 fund’s first closing**

Bpifrance formalized the first closing of the Lac1 fund in May, which has an investment capacity of almost €4.3bn, including €3.3bn of subscriptions and €1bn of debt. Alongside Bpifrance, about twenty subscribers participated in this first closing, notably Mubadala Investment Company, the Abu Dhabi Sovereign fund but also large French and international institutional investors as well as French companies and family offices. Lac1 acquired almost 7% in Arkéma (on 31 December 2020), a French speciality chemicals company.



Guarantee

**Total:
€6.2bn***

	2019		2020		Change (€)
	Amount (€bn)	No. of businesses	Amount (€bn)	No. of businesses	
Loans from French banks guaranteed by Bpifrance*	8.5	57,969	6.2	40,568	-27%

*A business can benefit from several deals

SGL

**Total:
€110.6bn***

	2020	
	Amount (€bn)	No. of businesses
State-Guaranteed Loans (SGL)	110.6	634,720
Seasonal SGL (Tourism)	€664m	4,424

*Bpifrance operates the State's direct guarantee for companies with less than 5,000 employees or with a turnover of less than €1.5bn

Financing

Total Financing (including Innovation) €20.5bn (+9.5%)

	2019		2020		Change (€) %
	Amount (€bn)	No. of businesses	Amount (€bn)	No. of businesses	
Medium and long-term loans	8.1	6,459	10.3	19,830	+27%
- Including guaranteed loans	5.7	2,624	4.6	2,049	-19%
- Including non-guaranteed loans	2.3	3,835	5.7	17,990	+144%
- focus on special Covid-19 crisis measures					
<ul style="list-style-type: none"> • Atout Loans • Regional Rebound Loans (target: micro-businesses) • Tourism Loans • Bpifrance SGL 			2.4 €800m	1,662 13,090	
			€274m €800m	868 920	
Short-Term Loans	9.3	7,194	7.1	6,790	-23%
Competitiveness and Employment Tax Credit [CICE] advances	€428m	1,543	€213m	213	-50%

Financing Innovation

Total: €3bn (+138%)

	2019		2020		
Innovation Subsidies & Loans	€1.3bn	5,929	3.0 €bn	6,256	+138%
- Incl. loans to innovative businesses:	€440m	1,447	€930m	2,237	+111%
<ul style="list-style-type: none"> • Innovation Support Loans* 			€460m	1,067	
- Incl. Battery Plan			€701m		
- Incl. France Recovery Calls for Proposals (Automotive industry, Aeronautics, Territoires d'Industrie) and Résilience development programmes)			€420.5m	512	
*SGL for innovative companies					
TOTAL FINANCING + INNOVATION	€18.7bn		€20.5bn		+9.5%



Investment

Total:
€3.6bn of
investment
€1.1bn of
disposals

2019

2020

	Amount (€m)	No. of funds / businesses	Amount (€m)	No. of funds / businesses	Change (€)	
Investments	Funds of Funds-Subscriptions in partner funds	1,082	62	1,226	59	+13%
	 - including Aeronautical funds			200		
	Innovation Capital Investments	314	101	463	143	+48%
	- including French Tech Bridge			71	27	
	Direct investment in SMEs	156	89	145	70	-7%
Disposals	Mid & Large Cap Investments	947	47	1,779	40	+88%
	- including Lac1  fund			801	2	
	Capital Innovation Disposals	170	23	28	15	-83%
	SME Disposals	147	97	98	78	-33%
	Mid & Large Cap Disposals	1,291	37	939	26	-27%
	Funds of Funds Disposals (Bpifrance Entreprises 1)			100		

International

**Total:
€14.9bn**

	2019		2020		Change (€)
	Amount (€m)	No. of businesses	Amount (€m)	No. of businesses	
Medium-Long Term Credit Insurance	11,658	114	12,690	122	+9%
Market Research Insurance (<i>excluding Market Research Insurance first steps "A3P"</i>)	321	1,485	239	1,224	-26%
Security and pre- financing guarantee	727	386	1,088	402	+50%
Exchange insurance	663	75	635	85	-4%
Export Credit	172	11	217	15	+26%
International support actions	15 missions	139	9 missions	163	+17% businesses supported

Extra-financial support

	2019	2020	
Accelerators	No. of businesses	No. of businesses	Change
New companies accelerated	756	430	-43%
Total businesses accelerated (alumni + active)	1,355	1,785	+32%
One-off guidance	No. of missions	No. of missions	Change
SME/ISE Advisory Missions	1,106	1,398	+26%
- incl. one-off outside accelerator	254	453	+78%
Innovation Advisory Missions	789	747	-5%
International Guidance Actions	2,675	2,680	+1%
E-learning training sessions: People trained via e-learning	17,100	29,813	+74%
Digital self-diagnostics	650	2,037	+216%
Collective training sessions: (face-to-face and on-line)	138	190	+38%

	2019	2020	
Supporting and financing business founders	Nb	Nb	Change
Support for mentoring networks	314	320	+2%
Direct start-up loans for company founders	-	1,047	
Entrepreneurship for all			Change
Roadshow (No. of events)	38	200	x5
CitésLab “Priority Urban Policy Districts” support initiative	66	78	+18%
Accelerators (total accelerated)	206	395	+92%

GUARANTEE: A CONTRACTION WHICH REFLECTS THE MASSIVE ROLLOUT OF STATE-GUARANTEED LOANS (SGL), A FLAGSHIP TOOL FOR SUPPORTING BUSINESSES DURING THE CRISIS

The Guarantee business, excluding SGLs, declined with €6.2bn of loan guarantees (-24% vs. 2019). Despite this, over 40,000 businesses received guarantees through their commercial banks. Business creation remains the main purpose for guarantees representing 49% of overall activity, down to 25%, a smaller decline than for other main functions: -29% for buyouts and -38% for investment financing.

The decrease in the activity is directly connected to the successful introduction of State-Guaranteed Loans (SGL) during the first wave of the pandemic, which significantly replaced the standard guarantee business activity. Bpifrance’s construction of a dedicated platform enabled 630,000 guarantee lines to be set up, totalling €110bn of loans, symbolizing the “Cash Air Bridge” to support French businesses. In total, the SGL represents the equivalent of over 11 years’ activity requiring an exceptional effort from all Bpifrance teams and French banks.

FINANCING: OVER 20 BILLION EUROS INJECTED INTO BUSINESSES

Bpifrance rolled out emergency measures for micro-businesses, SMEs and intermediate-sized enterprises (ISEs) from March to alleviate the difficulties of businesses disrupted by the pandemic.

A specific toll-free number for company executives was set up on 11 March and Bpifrance’s commercial network supported by all its other business units was able to call back 100,000 company directors.

Over €4bn of specially designed cash flow support loans were injected into over 15,000 businesses:

- **€2.4bn of Atout Loans** for SMEs and ISEs;
- **€800m of State Guaranteed Loans** distributed directly by Bpifrance (excluding Innovation Support Loans);
- **€800m of Rebound Loans** granted with the support of the 15 French regions. This zero-rate, non-guaranteed loan financed by French regions is designed for micro-businesses and SMEs with up to 250 employees.



- 63% of the recipient businesses are micro-businesses with a workforce of 10 or less. They account for half of the amounts of the loans granted. 88% of them have 30 employees or less.
- Rebound Loans have mainly benefited businesses in the commercial (22%), industrial (18%) and construction sectors (14%).
- **As part of Bpifrance's conversion to a Fintech model, €275m of digital Rebound Loans were granted via online platforms to almost 7,000 businesses in Auvergne-Rhône-Alpes, Hauts-de-France, Île-de-France and overseas' French regions (Guadeloupe, French Guiana, Martinique).** 71% of the recipient businesses are micro-businesses with less than 10 employees, mainly in the commercial, specialised activities, scientific and technical, and hospitality and catering sectors.

In addition, Bpifrance continued to finance **traditional business needs** with €6bn for **Guaranteed Loans** and **Non-Guaranteed Loans** for immaterial needs. Bpifrance stood out in two strategic sectors: financing for the **Energy and Green Transition** (€1.7bn) and financing in the **Tourism** sector with the Tourism Loan, in partnership with the *Banque des Territoires* (almost €275m).

Globally, Bpifrance's financing for the Tourism industry, which has been particularly impacted by the crisis, increased by 97% to €840m (across all products)¹, and reached 3,300 recipient businesses (+517 vs. 2019). The products sought by largest number of companies are the Rebound Loan (2,000 customers, including more than 1,200 online) and the Tourism Loan (more than 870 customers).

Finally, the Financing activity were supplemented by covering traditional short-term financing needs by **factoring receivables**, for €7bn – only 20% less than in 2019.

INNOVATION SUBSIDIES AND FINANCING: RECORD LEVELS OF ACTIVITY DRIVEN BY THE “FRANCE RECOVERY PLAN” MECHANISMS

The innovation financing activity grew significantly, with €3bn granted to 6,256 businesses in 2020 (+138% compared to the previous year), buoyed in the first half-year by the Innovation Support Loan and in the second half-year by a massive support policy for the industrial sectors of the France Recovery Plan (aeronautics, health, electronics...).

In fact, the Non-Guaranteed Innovation Loans activity grew strongly (+111%), driven by the rollout of Innovation Support Loans (SGL for young innovative companies) with €460m granted to 1,067 businesses. Within the scope of the France Recovery Plan, Bpifrance's teams examined Automotive, Aeronautics, Industrial Territories and Resilience Calls for Proposals. 512 businesses received financing totalling €420m.

Furthermore, in January 2020, Bpifrance took responsibility for the subsidies of the Battery Plan aimed to create a new European battery player (Automotive Cells Company): €701m were earmarked for this in 2020.

This innovation-oriented support combined with private players' engagement and entrepreneurs' exceptional resilience enabled French Tech to maintain its growth trajectory in 2020.

PRIVATE EQUITY: BPIFRANCE SUCCESSFULLY PERFORMED ITS ANTI-CYCLICAL ROLE BY SUPPORTING WEAKENED INTERESTS AND MAINTAINING ACTIVITY IN A STRAINED MARKET

Innovation Capital: Bpifrance invested directly €463m into 143 businesses:

There was strong growth in direct Innovation Capital (+48% vs. 2019) as French Tech start-ups raised record amounts: fund-raising increased by 7% in a year, reaching €5.4bn notably driven by transactions above €50m, up by almost 90%².

¹ Tourism Loans, Rebound Loans, Atout Loans, other non-guaranteed loans, Bpifrance SGL, medium and long-term loans

² Source: Baromètre EY du Capital Risque en France



- The Large Venture fund's momentum increased in 2020 with 32 investment and reinvestment transactions totalling €231m, i.e. almost half the amounts realised by Innovation Capital. The Fund continued its strategy of supporting the wide fund-raising of hyper-growth French businesses. 25 reinvestments were made for the €155m (Doctolib, Contentsquare, Dynacure, Devialet, Mano Mano...). The fund also made 7 new investments totalling almost €76m (Iziwork, Music World Media, Owkin Inc, Lunchr, Ibanfirst...).
- 2020 was also marked by the rollout and surge of the French Tech Bridge plan as an alternative financing solution for start-ups which were in the process of raising funds, and which were abruptly interrupted by the crisis. This new product which was launched at the end of April provided support of over €71m for 27 businesses.
- Innovation Capital's other business activities continued to develop, with a total of €161m invested as follows: €77m invested in the Life Sciences and Ecotechnologies sector, €37m invested by the Digital Venture fund, €26m invested by the Creative Industries funds (including €2m via the new Tech&Touch Fund, €12m via the PSIM fund (Major Innovation Support Programme) and €9m by the Definvest fund.

Development Capital - SMEs, ISEs and Large Companies:

In 2020, the Development Capital department's activity was marked by:

- **The creation of the Lac1 fund**, with a €4.3bn investment capacity and which realised its first two transactions in 2020 for €801m: the acquisition of almost 7% of Arkéma for €440m, and a second transaction which is still ongoing involving a listed French company.
- **The support for the merger of Ingénico and Worldline** in October 2020 to create a new world leader in payment services via a reinvestment of over €450m.
- **The creation of the SME Consolidation Fund** with almost €100m to help SMEs impacted by the crisis to rally with an OBSA (bonds with share subscription warrants) product.

Driven by these three transactions, the business activity reached a record high in 2020 of €1.9bn (+42% vs. 2019). Development Capital's other activities were either stable or down slightly because of the first six months marked by the health crisis.

Besides these transactions, the Large Cap team's activity focused on supporting the portfolio through 11 reinvestments for €236m. Two transactions were also performed in ISEs for €75m (Mediawan and Sendinblue). The Automobile fund reinvested €9.5m in Novarès Group and realised a first investment within the scope of the sector's France Recovery Plan in Coretec for €8m.

The **Mid Cap funds activity was buoyant, realising close to €80m** in 15 transactions, including 10 new investments for €75m (especially France Air Management, Artefact, Laboratoires Delbert...).

The Small Cap funds invested €145m in 70 businesses including 50 new investments for €114m (including: Voyageurs du Monde, Interior, Groupe Cheval, Miidex, Groupe Piriou, Anjac Health & Beauty, Générale du Solaire, etc.), with a consistently high proportion of businesses seeking investors for the first time (60%).

The **SPI (industrial project companies) fund conducted 5 transactions for €107m**: three new investments for €87m (Lactips, Aledia and Avril Food) and two new reinvestments for €20m. This confirms the fund's propensity for innovative industrial projects involving promising technologies for green transition and business opportunities in the French regions.

FUNDS OF FUNDS: In an uncertain environment, Bpifrance confirmed its role as a driving force in the private equity industry by realising a level of subscriptions in partner funds close to the high level recorded in 2019

59 subscriptions were completed in 2020 for €1,226m (including 50 in new partner funds). This amount includes the subscription in the new *Ace Aéro Partenaires* fund for supporting and transforming the aeronautical sector, for €50m out of Bpifrance's equity capital. The State also subscribed €50m in this fund, bringing the total public share to €200m.

Thus, Bpifrance has successfully played its role as a driving force on the national private equity market during the health crisis. As every year, the subscriptions are balanced between venture capital and growth capital on one hand and private development capital on the other.



Bpifrance has also opened up a part of its partner fund portfolio by launching *Bpifrance Entreprises 1* fun, opening up an additional channel between private individuals and unlisted start-ups and SMEs.

DISPOSALS: In an overall downward trend of direct private equity disposal transactions, a fair number of large-scale transactions externalising good performances

The portfolio turnover dynamic, which began several years ago, dropped in the wake of the health crisis, but seems to be on the rise again at the end of 2020. The average ratio for disposals was 1,3x in 2020.

There were 104 disposals within the scope of direct capital development activities for €1.04bn (vs. €1.44bn in 2019).

Besides the disposal of the residual interest in Vivendi for €323m on the market, the main disposals were as follows: NGE, Talend, Laborizon, Datawords, Laboratoire Lescuyer, Groupe Nicollin Environnement, CVO and France Hostels. Significant partial disposals were also made – Neoen and Limagrain (exit from the main holding company with a partial conversion into Vilmorin shares).

Disposal transactions were very limited on the Innovation business: €28m of proceeds was recorded for 15 transactions (including 9 disposals/ total liquidations).

Distributions from partner funds total €481m in 2020, including €90m from the PIA funds. The main distributions were generated by the following partner funds: Med I, FCDE II, Sofinnova Capital VIII, Keensight IV, Partech Growth...

Regarding the Funds of Funds business, a secondary disposal of a tranche representing 145 of Bpifrance's partner funds was realised in 2020 for €100m to enable the inception of the *Bpifrance Entreprises 1* venture capital mutual fund and the mirror transaction.

INTERNATIONAL: A FALL IN GLOBAL ACTIVITY IN AN ADVERSE CONTEXT BUT A STRONG USE OF ANTI-CYCLICAL TOOLS

In 2020, Credit Insurance was up to €12.6bn (+9%) in amount and to 122 (vs. 114 in 2019) in number of companies supported. **Bpifrance is continuing to democratize this product to SMEs and ISVs with an increasing number of recipient businesses on this customer segment (+17% for SMEs and +18% for ETIs).** The increased amount (+9%) was mainly achieved by a significant share of contracts in the aircraft manufacturing sector which accounted for 39% in 2020 compared to only 10% in 2019.

After two consecutive years of growth, Market Research Insurance (a refundable advance based on an estimated market research budget) slowed down strongly in an adverse context for new market research operations abroad. The number of Market Research Insurance agreements (old and new format) sharply declined with 1,226 transactions at the end of December 2020 (-18% vs. 2019). On the other hand, the exchange guarantee grew for the third consecutive year, driven by the SME segment.

The Security and pre-financing Guarantees business had a contrasted year with a fall in the number of pre-financing files (-19%), as this product was affected by the support for corporate cash flow via the SGL. The sharp increase in amount (+50%) is explained by the mobilization of these tools for large contracts at the end of the year (+61% for securities and +11% for pre-financing), showing the anti-cyclical role of this activity.

Export credit (credit granted to the foreign customer of a French exporting company) continues to grow with 22 files (+69%) for 15 exporting businesses supported (+36%) and commitments of €217m (+26%). With 63% of SMEs and ISEs supported in 2020 and an average amount of €9.8m per transaction, Bpifrance confirms its positioning as a complement and lever on a market where large contracts are prominently represented (Aeronautics, Defence, Shipping). **The outstanding amount is now almost €1bn, which confirms the potential of this product launched in 2016.** In 2020, the predominance of Africa was confirmed in the trade portfolio (90% of transactions concluded).



In addition, €438m of direct non-guaranteed loans were granted to exporters and €23m of guarantees were allocated to international projects. Bpifrance reaffirmed its capacity to support French SMEs-ISEs in export business, including in a period of crisis.

Lastly, support for export successfully adapted to sanitary constraints: 163 companies (+17%) were directly supported by digitalised mission formats (German market with Porsche, Scandinavian country mission...).

EXTRA-FINANCIAL SUPPORT: VERY STRONG DYNAMICS FOR BUSINESS LEADERS' CONSULTING. BPIFRANCE REDESIGNED ITS WHOLE OFFER IN ORDER TO ADVISE EXECUTIVES DURING THE CRISIS

During an intense and difficult year for businesses, Bpifrance capitalized on digital in order to adapt to sanitary constraints and continue to support managers. Guidance has proved to be a core business of Bpifrance. It was reshaped in order to meet businesses' needs through three pillars: advice, training networking.

The whole offer has been redesigned:

- The Accelerators have been digitalized, whilst keeping a strong collective dimension. The activity was maintained in partnership with all the French regions and sectoral federations.
- The sharp increase in "one off" missions enabled 30,000 executives to receive guidance through e-learning (+74%) and almost 2,000 by setting up digital self-diagnostics (+216%).

A "360 Rebound" consulting module was also set up to amplify the financial mechanisms of the Recovery. A specific offer was set up for the Tourism sector, including an Accelerator in partnership with the *Banque des Territoires*.

Two new ranges have been structured to prepare for the great ecological and industrial transitions. In partnership with the *ADEME* (The French Environment and Energy Management Agency), the "Diag Eco-Flux" which optimizes costs by reducing energy, materials, waste and water losses, enabling lasting savings to be made quickly, has been implemented in over a hundred companies and will continue to grow. Alongside, Accelerators have been designed for the Energy and Ecological Transition, Waste Recovery and Decarbonation.

The second range targets the French Fab with modules such as "industrial performance", "strategy and implementation of the industry of the future", "artificial intelligence" and "cybersecurity" in order to facilitate re-industrialisation through technology integration.

CREATION AND ENTREPRENEURSHIP FOR ALL: BPIFRANCE FURTHER IMPLEMENTED ACTIONS ESPECIALLY IN THE WEAKENED AREAS

In 2020, Bpifrance mobilized nearly €50m with its regional partners to support and finance the creation of businesses. The Solidarity Start-up Loan (*Prêt d'Honneur Solidaire*) was launched in July with the purpose of distributing €50m per year to provide financial resources to mentoring networks, enabling them to increase business creation by vulnerable population groups, with the support of the FCS (*Social Cohesion Fund*).

Bpifrance further implemented its Entrepreneurship for All support programme in "priority urban policy districts" in 2020 with the support of the *Caisse des Dépôts* and the State. 15 new actions to promote Emergence and Creation Accelerators were also launched providing support for 395 entrepreneurs who are either in business or will be. More than 200 online events which brought together 10,000 entrepreneurs from all over France were organized within the scope of the "*Entrepreneurship for All*" roadshow.

Bpifrance took significant action to create awareness, inform, guide, support and finance business founders: it backed start-ups through 30 support networks on almost 1,800 French sites and through the *bpifrance-creation.fr* website. More than 6 million Internet users visited the website *bpifrance-creation.fr* in 2020.



REGIONAL PARTNERSHIPS: EXCEPTIONAL REGIONAL ALLOCATIONS TO SUPPORT BUSINESSES ACROSS ALL FRENCH REGIONS

The French regions and Bpifrance mobilized massively to serve business during the health crisis. The partnerships established with each one enabled a total of over 17,000 businesses to receive over €2bn.

These support measures relied notably on the regional bank loans guarantee, which risen 80%, and above all the Rebound Loans set up for micro-businesses and SMEs, based on exceptional regional allocations from the French regions' own resources and European Regional Development Funds (FEDER) which are managed by the French regions.

The Extra-financial support activity was consolidated in 2020: the co-financed programmes with the 11 partner French regions enabled over 400 businesses to be accelerated in areas adapted to the regional business environment (e.g. innovative and agri-food industry businesses in the Brittany region, International in the Ile-de-France region, cybersecurity and climate in the Occitanie region).

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About Bpifrance

Bpifrance finances companies - at every stage of their development - with credit, guarantees and equity. Bpifrance supports them in their innovation projects and internationally. Bpifrance also ensures their export activity through a wide range of products. Consulting, university, networking and acceleration programs for start-ups, SMEs and ETIs are also part of the offer proposed to entrepreneurs. Thanks to Bpifrance and its 50 regional offices, entrepreneurs benefit from a close, unique and efficient contact to help them face their challenges.

More information on www.bpifrance.fr/presse.bpifrance.fr

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