



Nopef

**Grants for internationalisation
of Nordic green solutions**

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Mikael Reims, Head of Nordic Project Fund, NEFCO

NORDIC FINANCE GROUP

The Nordic multilateral financial institutions cooperate and offer complementary financing and competences. The institutions are located under the same roof in Helsinki, Finland.



- We offer long term financing to projects that improve productivity and benefit the environment of the Nordic and Baltic countries.

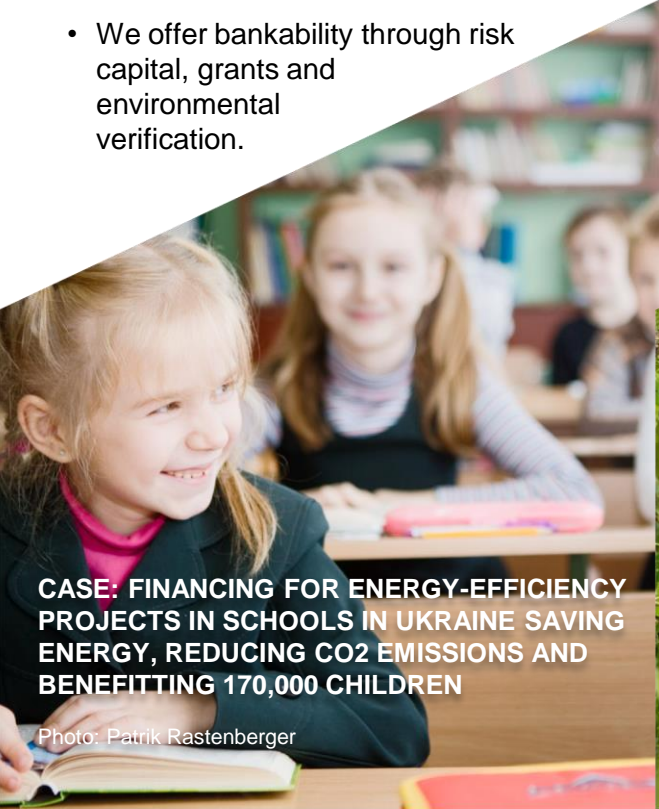
- We finance sustainable green growth and climate projects globally.
- We focus on small and medium-sized projects with demonstration value.
- We offer bankability through risk capital, grants and environmental verification.

- We provide financing for climate change and development projects primarily in low-income countries.
- We offer concessional financing through loans, grants and equity often as blended financing packages.



CASE: A TEN-YEAR AND SEK 500 MILLION LOAN TO UPGRADE THE SLUSSEN WATER LOCKS AND TRAFFIC HUB IN STOCKHOLM FINANCED BY NIB ENVIRONMENTAL BONDS

Illustration: City of Stockholm



CASE: FINANCING FOR ENERGY-EFFICIENCY PROJECTS IN SCHOOLS IN UKRAINE SAVING ENERGY, REDUCING CO2 EMISSIONS AND BENEFITTING 170,000 CHILDREN

Photo: Patrik Rastenberger



CASE: EQUITY AND GRANT FINANCING FOR A GLOBAL FUND INVESTING IN CLIMATE RESILIENCE SOLUTIONS AND TECHNOLOGIES

Photo: Naps Systems



Nopef - Nordic Project Fund

- **Established by the Nordic countries** 1982 as an institution under Nordic Council of Ministers (NCM)
- **Objective to strengthen competitiveness** of Nordic SME's on global markets
- **Focus on green growth and climate** solutions
- Funded through NCM's annual budget (approx. EUR 2 million per year)

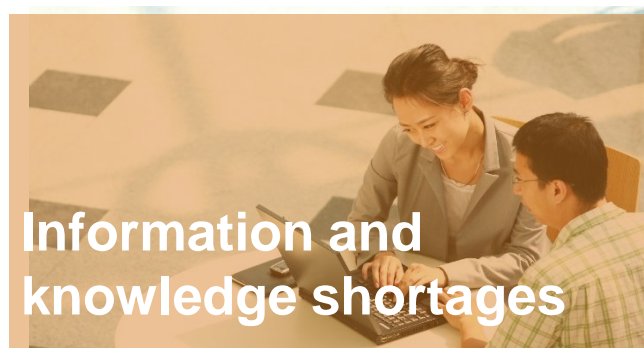
An aerial photograph of a vast solar farm with rows of solar panels stretching towards the horizon under a sunset sky. The panels are arranged in neat, parallel lines, and the sky transitions from a warm orange near the horizon to a clear blue above.

Scaling up Nordic green solutions on global markets

- **Nopef offers co-financing (Grants)** for feasibility studies aiming at internationalisation
- Aim to assess establishments and investments on new international markets
- So far over 3000 co-financed projects.
- Over EUR 100 million approved in funding
- over 1000 Nordic companies have established international operations with grants from Nopef

Nopef helps Nordic SME's to bridge the gaps to international markets

Internal gaps



External gaps

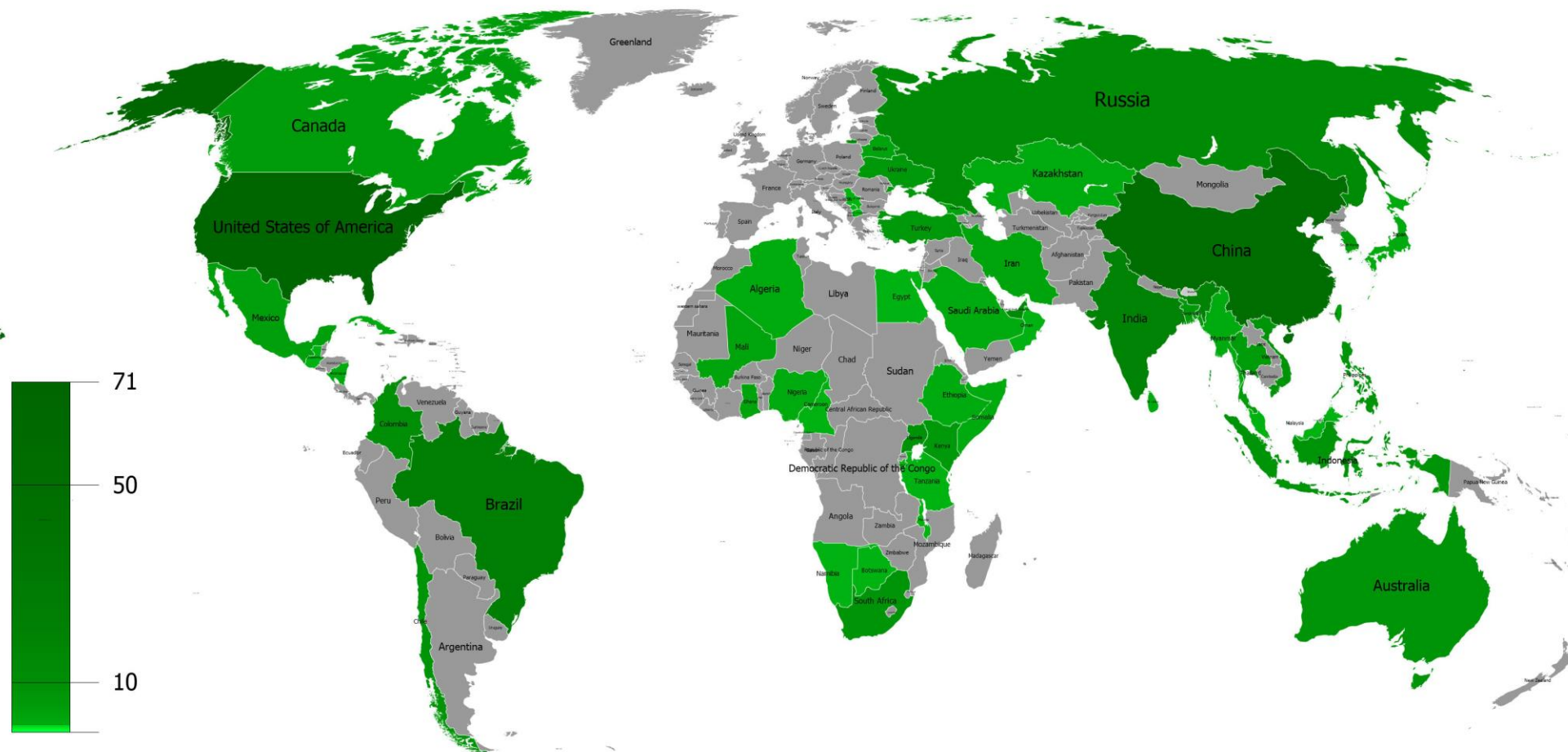


Steps in a feasibility study project co-financed by Nopef



From project idea to international establishment

Nopef offers funding for projects outside the Nordic countries and EU/Efta



- Over 390 co-financed projects 2014-2019
- Nopef estimated to participate in more than 10 % of all Nordic SME foreign establishments

Nopefs internationalisation support

- **Funding for feasibility studies** aiming at internationalisation
- Nopefs co-financing can cover **up to 40% of project costs**
- **Max amount of EUR 50,000** per project (ISK 6,9 million)
- Costs for salaries, travel, consultants, external experts
- **Disbursed in two tranches** - half during project, other half if project leads to internationalisation
- **Funds are converted into a grant** after final report



Who can apply for funding?

- **Nordic SME 's** with fewer than 500 employees and less than EUR 100 million in turnover
- **Commercially proven** products or services
- **Financially viable** and clearly defined projects
- Aim to **establish a business** in the target country with staff (subsidiary, Joint Venture, sales company or similar investment)
- The project **contributes to Nordic interest via** jobs and export
- Positive **environmental impact**



Contributing to the global green transition

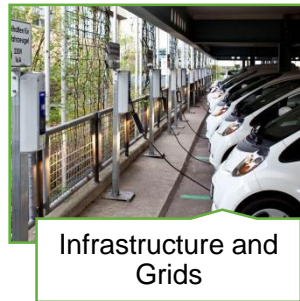
- Promoting economic growth while reducing pollution and greenhouse gas emissions, minimising waste and inefficient use of natural resources, and maintaining biodiversity



Energy and material efficiency



Renewable energy



Infrastructure and Grids



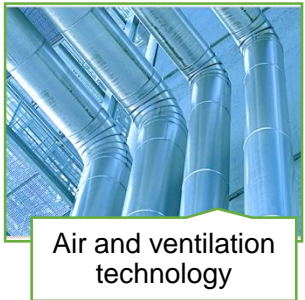
Building technology



Recycling and Waste management



Water treatment



Air and ventilation technology



Environmental Control and monitoring



Sustainable aquaculture and fishery



Materials handling and Logistics



Intelligent Systems and Green ICT



Response and Safety Technology

- Projects should contribute to Agenda 2030 and UN's Sustainable Development Goals



Nopefs project activity in Iceland

- Approved funding for 71 Icelandic companies in total
- Currently 6 ongoing projects from Iceland
- Key project countries: USA, China, Russia



- **Climeon AB**, a provider of heat power technology based in Sweden
- Generates electricity from waste heat and geothermal heat at low temperatures
- Pilot project located in Flúðir, Iceland
- Nopef grant for a feasibility study 2017
- Climeon, through its investment arm Baseload Capital, has received financing from NEFCO to accelerate expansion

CASE:

Heat power technology to Asian markets

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



CASE:

Off-grid solar power solutions in Africa

- **Kube Energy AS** is a provider of off-grid solar power solutions to development and humanitarian organisations
- Offers solar energy leasing solutions, as a sustainable alternative to diesel generators
- In 2017 Kube Energy started a feasibility study in South Sudan supported by Nopef
- Kube Energy has established operations in South Sudan and implemented the first pilot with the United Nations

7 AFFORDABLE AND CLEAN ENERGY



ENVIRONMENT
DE
ORATION

CASE:

Creating new clothes from textile waste in India

- **Pure Waste Textiles Oy** is a manufacturer of clothes, using 100% recycled materials.
- Uses waste from the garment industry as its raw material that is spinned into new yarn – creating fabrics without the need of dyeing
- Results in savings of up to 2,700 litres of water / produced t-shirt
- In 2018 PWT established a subsidiary in India, as a result of a Nopef funded project.





- **Logiwaste AB** provides automated waste collection solutions
- The system consist of a pipelines with waste disposal inlets and a terminal where the waste gets transported by vacuum, stored and transported for waste processing
- Has established a subsidiary company with employees in Beijing, with local support from Business Sweden

CASE:

Automated waste collection solutions to China



CASE:

Flood prevention barriers to Vietnam

- **Cold A/S** develops modular reusable flood barrier systems
- The solution uses water to fill the barriers, and can be adapted to the surroundings in need of protection from flood water
- Nopef funding granted in 2016
- Cold has established operations for sale and service in Vietnam
- Continues to develop its activities in the country through a pilot project supported by Nordic Climate Facility.

Nopefs application process

- Ongoing **applications process** with 8 application dates per year
 - **25 October 2019**
 - **29 November 2019**
- Applications evaluated 8-10 times per year
- The **application process takes 5-6 weeks** typically
- **Forms and guidelines** available at www.nopef.com
- **Contact us** by phone, email or online contact form to discuss your project!





Nopef

Thank you!

Please contact us for more information:

Mikael Reims, Senior Manager, Head of Nopef

mikael.reims@nefco.fi

+ (358) 50 566 66 18

www.nopef.com