

JOINT PRESS RELEASE

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ING Belgium and European Investment Fund sign €400 million guarantee agreement for SMEs

Loans support re-start of Belgian economy in wake of COVID-19 crisis

- **ING Belgium signs guarantee agreement with European Investment Fund (EIF) under the “European Guarantee Fund”, to channel financing to hard-pressed Belgian companies.**
- **As the first Belgian bank to use the EGF-guarantee, the transaction will support an ING portfolio of up to €400 million in new financing to small and medium-sized Belgian businesses.**
- **The EGF is part of the €540 billion EU rescue package in the wake of the COVID-pandemic.**

SMEs in Belgium can look forward to € 400 million in new financing made available by ING and the European Investment Fund. From today ING customers with small and medium-sized enterprises¹ can call on new guarantee agreement that ING Belgium has concluded with the European Investment Fund.

As of today, entrepreneurs and self-employed customers of ING Belgium with small to medium-sized businesses can apply for a loan that is covered by the EIF. The EIF-guarantee is supported under the [European Guarantee Fund](#) (EGF), which ING is the first bank to make use of in Belgium. This guarantee enables the bank to provide loans to SMEs on more favourable terms, which can help to accelerate the recovery of the Belgian economy in the aftermath of the COVID-19 crisis.

“As the vaccination campaign against the coronavirus reaches cruising speed, we at ING are determined to support our Belgian companies, which are the backbone of our economy, in a faster recovery. We are therefore delighted to have reached an agreement with the EIF for the substantial sum of €400 million. It gives our customers the sometimes much-needed push in the right direction. We would therefore like to thank the EIF for the trust they have placed in us. It is a very positive continuation of a fruitful cooperation that has already lasted for years,” says **Philippe Wallez**, head of Business Banking at ING Belgium.

Specifically, companies will have access to funding until 31 December 2022, with a 70% guarantee from the EIF for each new loan, up to a maximum of €7.5 million per loan.

“As we collectively try to turn the page on this crisis, we need to ensure that small businesses have the support they need to weather the storm and push ahead on the path to recovery. We are very glad to team up once again with ING to offer exactly this kind of support to Belgian entrepreneurs and small businesses through the European Guarantee Fund,” says EIF Deputy Chief Executive, **Roger Havenith**.

Background Information

The **European Investment Fund** (EIF) is part of the European Investment Bank Group. Its central mission is to support Europe's micro, small and medium-sized businesses (SMEs) by helping them to access finance. EIF designs and develops venture and growth capital, guarantees and microfinance instruments which specifically target this market segment. In this role, EIF fosters EU objectives in support of innovation, research and development, entrepreneurship, growth, and employment.

ING in Belgium is a universal bank that provides financial services to private individuals, businesses and institutional customers. ING Belgium S.A./N.V. is a subsidiary of ING Group N.V. via ING Bank N.V. (www.ing.com). ING is a global financial institution with a strong European presence, offering banking services through its operating subsidiary ING Bank. ING's objective is to enable people to stay one step ahead in both their personal and business lives. ING's more than 57,000 employees offer retail and commercial banking services to customers in over 40 countries. ING Group shares are listed on the stock exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and New York (ADRs: ING US, ING.N). Sustainability is an integral part of ING's strategy, as evidenced by ING's leading position in sector benchmarks from Sustainalytics and MSCI and our 'A-list' rating from CDP. ING Group's shares are included in major sustainability and

¹ Conditions can be found at <https://www.ing.be/en/retail/my-news/European-guarantee-fund>.

environmental, social and governance (ESG) index products from leading providers such as STOXX, Morningstar and FTSE Russell. In January 2021, ING received an ESG evaluation score of 83 ('strong') from S&P Global Ratings.

The **European Guarantee Fund** (EGF) was set up by the EIB Group with contributions from Belgium and other EU Member States to shield companies suffering from the COVID-19 crisis. Using nearly €25 billion in guarantees, the EGF allows the EIB and the EIF to quickly make loans, guarantees, asset-backed securities, equity and other financial instruments available to mostly small and medium-sized enterprises. The EGF is part of the European Union's recovery package aiming to provide a total of €540 billion to boost those parts of the EU economy that have been hit the worst.

For more information:

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