



## Central Europe Fund of Funds starts its activities supported by the IIB

March 12, 2018

The Central Europe Fund of Funds (CEFoF) started its activities in early 2018 by making its first commitment into a Czech private equity fund, ESPIRA Fund I, focused mainly on providing growth capital to companies with gender-diverse management teams.

This investment is just the first in the expected much larger pipeline of operations aimed at providing private equity or venture capital to SMEs and small midcaps in the region of Central Europe, in particular in those countries where the CEFoF coverage matches IIB Member States - Czech Republic, Slovakia and Hungary. Other contributing entities come from Austria and Slovenia.

At a press conference in Bratislava on March 12, the Head of Mandate Management at the European Investment Fund (EIF), Mr **Hubert Cottogni**, highly praised the IIB for supporting the fund of funds (IIB's share is EUR 10 million out of the total EUR 80.3 million currently available in the CEFoF). The EIF representative commented that he very much appreciates *"the experience and expertise of the International Investment Bank and its continuous work in the CEE region that can become a great benefit for these still undercapitalized markets"*.

On behalf of the IIB, its Deputy Chairwoman of the Board, Mr **Jozef Kollár**, welcomed the launch of the CEFoF and called it *"a very important and efficient tool for supporting projects in various areas"*. *"We expect the CEFoF to significantly enhance equity investments and contribute to general diversification of financial sources for SMEs and midcap companies in the region,"* - he said.

The CEFoF is a new fund of funds initiative created by the EIF in close co-operation with the governments and national agencies of Austria, Czech Republic, Slovakia, Hungary and Slovenia to boost equity investments into SMEs and small midcaps across the region. Its size may later be increased. To deploy the CEFoF, EIF will utilize its expertise in managing similar initiatives in close collaboration with national and regional partners across Europe.

For further information about the CEFoF, its activities and investment strategy please click here: [http://www.eif.org/what\\_we\\_do/resources/CEFoF/inde...](http://www.eif.org/what_we_do/resources/CEFoF/inde...)

### **Reference:**

**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. More information: [www.eif.org](http://www.eif.org)*