

## **EFSI Operation Scoreboard<sup>1</sup>**

<b><u>PROJECT PRESENTATION</u></b>	
<b><u>Project name</u></b>	GAGEO I FUND
<b><u>Promoter and financial intermediary</u></b>	FRANCE TITRISATION, GAGEO ASSET FINANCE SERVICES SAS
<b><u>Country of implementation</u></b>	France, Regional - EU countries
<b><u>Summary project description</u></b>	<p>The proposed operation concerns an equity-type participation in the debt fund GAGEO I ("Fund"). The Fund is among one of the pioneers in the French market to provide asset-based lending. The Fund aims to provide collateralized senior loans, secured mainly by inventory and to a less extent equipment. Investee companies will be SMEs and Mid-Caps located in France and potentially in other EU countries. The aim of the Fund is to provide financing to companies experiencing activity downturns, very high growth or are willing to diversify their sources of funds.</p> <p>The first closing already occurred in mid-2018 for EUR 25m (substantially below its viable target size) and EIB will participate in the second closing. The Fund is generalist in terms of sectors, and will provide financing to companies with significant level of inventories that can be pledged. The majority of companies are expected to be operating in retail, wholesale and manufacturing. The Fund aims to provide medium and long-term financing with maturities ranging between 3 and 7 years. The Fund will principally provide financing to support investments in working capital.</p>

<sup>1</sup> This Scoreboard of indicators reflects the information presented to the EFSI Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

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