

General Eligibility Criteria – SME Competitiveness Program

A. Business Eligibility Criteria

The following criteria must be met by the Final Beneficiaries of Financing:

1. They must be a micro, small, or medium-sized enterprise (SME), i.e. an enterprise employing fewer than two hundred and fifty (250) employees and with either an annual turnover not exceeding fifty (50) million euros or an annual balance sheet total not exceeding forty-three (43) million euros, in accordance with the definition provided in Commission Recommendation No. 361 of May 6, 2003, as in force.
2. The Final Beneficiary must be established and fully operate within Greece.
3. The Final Beneficiary must not be exclusively or substantially active in one or more of the following “Prohibited Sectors” of the European Investment Bank (EIB) Group:
 - Tobacco and distilled alcohol
 - Weapons and ammunition
 - Casinos and similar businesses
 - Certain ICT, biotech, fossil fuels and high CO2 industries as defined
4. Must not be based in a Non-Compliant Jurisdiction as per EU, OECD or FATF lists.
5. Must not engage in illegal, fraudulent, or tax-avoiding activities.
6. Must not be a sanctioned individual or entity.
7. Must not be in a state of bankruptcy, have outstanding tax/social debts, or a criminal/administrative conviction in the last 5 years.
8. Must not benefit from harmful preferential tax regimes (HPTR).

9. Cumulative EU support must not exceed 100% of investment cost.

10. EU grants must not be used to repay the financing.

11. Must comply with environmental, labor and health regulations.

B. Financing Agreement Eligibility Criteria

1. The purpose of the financing must fall within the eligible investment categories: tangible/intangible assets, working capital, business transfers, performance guarantees.

2. The investment must be implemented in Greece and the Final Beneficiary must maintain registered offices in Greece throughout the agreement.

3. The financed investment must not be included in another EIF-supported portfolio.

4. The agreement must be signed no later than 22.10.2027.

5. The outstanding capital under the guarantee must not exceed €7,500,000 (unless otherwise agreed).

6. Financing must not be used for illegal activities or tax avoidance.

7. Obligations must be legal, binding, and not conflict with the law, corporate statutes, or other agreements.

8. Financing must not be used for transactions with sanctioned persons or entities.

9. Financing must not support any InvestEU Excluded Activities (e.g. human rights violations, arms, tobacco, gambling, cloning, fossil fuels, illegal activities, etc.).

10. Financing must not be used to pre-finance EU grants.

11. If related to vehicles or transport, emissions thresholds must be respected (WLTP/CO2 standards).

12. Construction and major renovations must comply with EPBD 2018/844/EU.

13. Investments in heating/cooling systems must use renewable energy or meet efficiency criteria.

14. Biomass-based electricity/heat production must comply with sustainability rules.

15. Financing must not be used for desalination projects.

16. Must not be used for activities under Prohibited Sectors I.3.vii and I.3.viii.

17. Must not constitute Project Finance unless conditions are met.
18. Methane leakage monitoring plan required for landfill gas or anaerobic digestion projects.
19. CO2 transport and storage projects must follow EU Directives 2009/31/EC and 2018/410.
20. Environmental Impact Assessments (EIA) must be in place where required by law.

III. Thematic Eligibility Criteria – SME Competitiveness

A. Final Beneficiary Eligibility Criteria

1. The Final Beneficiary is an SME that meets all eligibility requirements of the program.

The beneficiary must maintain compliance with the above criteria for the full duration during which the financing benefits from the EIF guarantee.