

Summary



- Financial need in the agricultural, fishing and food industry sectors in Normandy
- Ex-ante assessment & complementary study
- Conclusion
- Working team
- Different steps since the ex-ante assessment
- Legal decision of the Normandy region
- Modification and adaptation of the budget
- Contact with the EIF







Ex-ante assessment & Complementary study

- Degraded financing conditions were reported in the ex-ante assessment (EAA)
- A lack of credit approval has been highlighted by the EAA on the following part:
 - Working capital
 - Adaptation investment: modernisation, ecological transition
- Project with added value improvement (economic way): new production or raw agricultural product processing
- The creation of 3 financial instruments for the agricultural sector was proposed by the evaluation
 - Guarantee fund, in order to facilitate credit access
 - Loan funds, in order to improve farmer's working capital
 - Refundable advance







Ex-ante assessment & Complementary study

- In order to have a better understandings of the needs, the target and the amount necessary, a complementary study was done in 2021
- 4 measures will be covered by the financial instruments in the new CAP Strategic Plan:
 - Young farmer
 - New agricultural company
 - ON FARM investment
 - OFF FARM investment
- The main goal is to be able to support the farm at different stages: creation, development, new business, with complementary tools
- Possible combination of grants and financial instrument for the same project







Conclusion

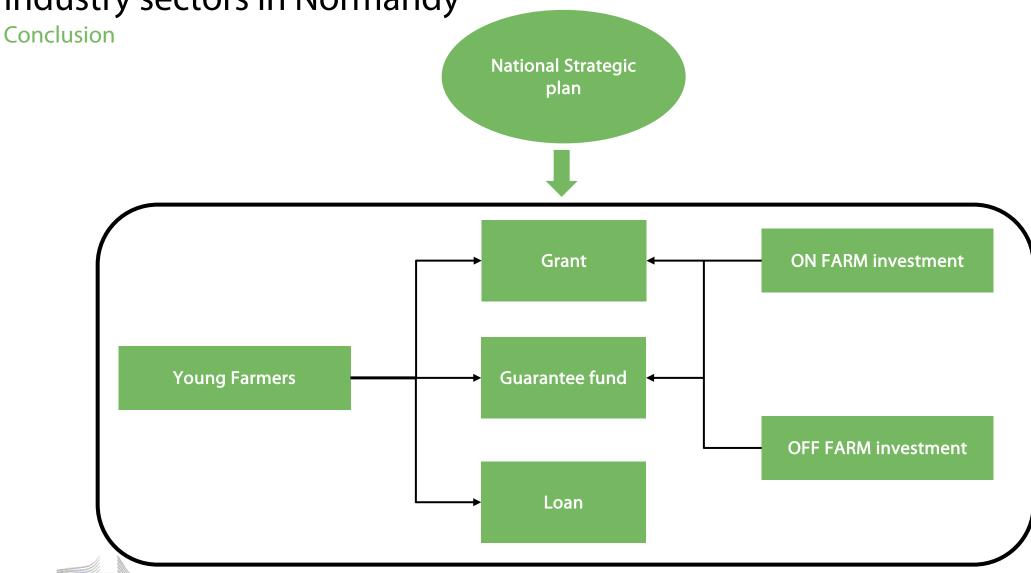
- A EUR 35 million guarantee fund in order to support a portfolio of EUR 210-250 million of loans in the agricultural, and food industry sector
- A loan fund for young farmer and young fisherman: with EUR 1 million budget annually, in order to support 45 / 50 project every year
- Already existing guarantee fund will be used for the fish industry (without use of European funds) in order to increase and ease the creation of companies in the sector





Financial needs in the agricultural, fishing and food

industry sectors in Normandy

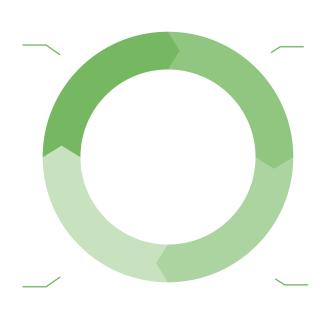






Increase credit approval

A lack of working capital, guarantee, a long periods of repayment can affect the bank decision



Improve credit access and financing conditions

By providing funds or complementary guarantee

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Promote risky projects

Especially when it comes to new business, new product or new "farmer"



Projects which will level up the company: economically, ecologically







Working team

Financing department

Budget implementation

Farming department

Financial instrument implementation process

Legal department
Legal support with the European rules

Market department

Legal support with the French law







Budget adaptation Comfort letter Call for tender Political decision March / April 2022 October 2022 March 2022 In order to go forward Send a comfort letter Work with the finance Start of the process, in to the EIF to formalise it was necessary to get department to adapt order to find a loan o vote from our the budget and the our request fund manager(s). regional assembly disbursements First loan signed necessary expected in March





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