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| **Nopef**  Nordic Environment Finance Corporation (NEFCO)  PO Box 241  FI-00171 Helsinki  Finland  Tel. +358 10 618 003  firstname.lastname@nefco.fi  **www.nopef.com** | Please give complete and accurate answers. Write in the grey fields (space not limited). We do **not** require that the application form is signed by hand.  Please **return the form as a** **Word document**, with financial reports and other attachments by e-mail, to: **info@nopef.com**  Applications are registered on an ongoing basis and are considered in accordance with the timetable on Nopef's website. |

**To be completed by NEFCO:**

Project number:

Date of registration:

Registreringsdatum:

**APPLICATION FOR CONDITIONAL LOAN FOR INTERNATIONALISATION**

This application is for a conditional loan of up to 40 % of approved costs (p. 3.5) in connection with a feasibility study for internationalisation outside the EU/EFTA-area, such as the establishment of a subsidiary, Joint Venture, implementation of a demonstration plant or pilot installation, or a comparable long-term investment in the project country.

Nopef offers financing in the form of conditional loans for internationalisation to Nordic small and medium-sized enterprises and mid-cap companies with a maximum turnover of EUR 100 million and a maximum of 499 employees.

The applying company should have at least one full year of operational activity with financial statements, and shall have commercialised products or services based on tested technology. In addition the company shall have sufficient resources, personnel and economy, for implementation of the project and the planned investments.

The conditional loan is granted for feasibility studies for internationalisation with reasonable and verifiable economic conditions for success in accordance with the feasibility study and investment budget included in this application. The feasibility study must result in a final decision concerning a business set-up or investment in the project country.  
  
Feasibility study funds are *not* granted for marketing, sales, research and development, training, installations and test production, the purchase of equipment and machinery, or for normal operating activities.

Nopef finances feasibility studies related to the *environment, climate and green growth*. All financed projects must have the potential to create positive direct or indirect environmental/climate impact and increased environmental awareness.

Projects supported must contribute to *Nordic benefit*, through increased competitiveness in the Nordic countries, increased activity in the form of jobs, export and investments, or through participation of companies from two or more Nordic countries. Nopef is administered by the Nordic Environment Finance Corporation (NEFCO) and has zero tolerance with regard to corruption.

Nopef can cover up to 40 % of the feasibility study budget up to a max amount of EUR 50 000. The conditional loan is disbursed against actual incurred costs provided in a cost report controlled by an auditor.

The disbursed conditional loan is *converted into a grant* when a final project report and cost reporting has been approved. Funding from Nopef is paid out in accordance with EU:s de minimis regulation which allows for payments of state aid provided that the total amount per recipient does not exceed EUR 200,000 over a period of three fiscal years.

**1. Contact information**

**Applicant Company**

Organisation number:

Company name

Street address

PO Box

Postal code

City

Country

Website

Phone (switchboard)

**Managing Director**

Name

E-mail

Phone

**Company contact person**

Name

Job title

E-mail

**The company's financial manager**

Name

Job title

E-mail

**Company's responsible auditor**

Name

Firm of auditors

E-mail

**Consultancy services**

Complete this field if you employ a business consultant to assist with the feasibility study.

Name of consultant

Company

E-mail

Phone

Yes, the consultant shall receive project related information from Nopef (report reminders, application decisions etc

Phone

**2. Company information**

**2.1 Established, year**        
**2.2 Industry** If other industry, which:

**2.3 Turnover latest financial year**

Applicant company      

Group turnover

**2.4 Number of employees**

Applicant company:

Number of employees within Group:

**2.5 Owners and ownership share:**

If the company is part of a group, also specify owners and shareholdings for the group/parent company

**2.6 Gender**

Gender distribution in the company: Number of men:       Number of women:

Gender distribution on the board: Number of men:       Number of women:

**2.7 Description of company**

A full description of the applicant company, its business concept, recent history, owner relationship, management, products and services, market and competition (market areas, sales channels, clients, competitors), production equipment (own or rented facilities, machinery set-up, new investments, technology, staff resources, subcontractors, etc.). Also describe the company's future plans and objectives, such as developing new products, new markets, internationalisation, etc.

Describe:

**3. Project information**

**3.1 Project country and region:**

Specify in which country the project will be implemented.

**3.2 Project description**

The business idea of the project, background of the idea, type of business, reasons for choice of location, partners if any, other participants and their interest in the project. What are the main targets of the planned internationalisation in the project country? Which business functions should be set up in the project country and how should the business be created and organised? Planned ownership distribution within the company and business model in the project country.

Describe in detail:      

**3.3 Investment budget and financing plan**

Present a preliminary investment budget and a financing plan for the business set-up. The investment budget should describe the planned project-related investment in the project country and home country, including the costs for the start-up phase, installations and operating costs during the first year of operation. The costs for the *feasibility study* are only specified in point 3.5.

**Investment budget**

Comments

Share capital, purchase of company/share in JV

Facilities and renovation

Machines and equipment

Installations

Start-up and costs

Training and transfer of competence

Quality certification and licenses

Salaries

Other

**Total**

**Financing plan**

The financing plan should describe the project's total financing needs, including the need for loans, external investors, share issue, public financing, etc. If the project to a large extent is dependent on owner financing or external financing, a separate written financing statement, Letter of Intent or similar document should be attached.

Comments

Cash investment / Own funds

Bank loan

Shareholder loan

Partner Company

Other financing

Capital contributed in kind

**Total**

Additional information on project financing (planned share issue, shareholder contributions, partner financing, etc.).

**3.4 Feasibility study**

Describe the aim, action and timetable of the feasibility study are presented here. Describe in brief who will take on which role. Describe which decisions the feasibility study will result in, i.e. investment decision or decision to establish operations through a subsidiary/Joint Venture.

**3.5 Feasibility study budget**

**Choose currency for feasibility study budget**

**1. Applicant's personnel**

Name / Task in the project Hours/Salary per hour Amount

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**Amount**

**2. Project related travel and accommodation expenses**

Name / Country Number of trips/ Travelling expenses Amount

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**Amount**

**3. Cost of business consultants and other expert advisers**

Name / Company Hours/Cost per hour Amount

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**Amount**

**4. Other project-related costs**

Specification Amount

     

**Amount**

**Total**

**Guidelines for the feasibility study budget:**

Nopef can finance up to 40% of approved feasibility study expenses. See: "Costs covered by Nopef" on Nopef's website: www.nopef.com, or contact Nopef to discuss with an administrator before filling in the feasibility study budget.

* Personnel expenses are direct, paid salaries and payroll expenses/social security contributions. Wages must be based on a cost, not at the market price that is invoiced to customers. Hourly rates are usually calculated as monthly salary expenses divided by 160 hours. Staff contributions in the feasibility study must be based on verifiable time lists.
* Travel between the home country and project country are usually approved. Travel within the country of origin or to a third country must be justified.  
  Nopef supports projects related consulting and legal fees. Nopef covers the cost of the external experts' work efforts and travel. Fees for an auditor review of the project reporting are also approved.
* Minor project-related costs, such as mail, telephone, car rental or accommodation, etc.

**4. Nordic advantage**

**4.1 Demonstration value of the project**  
Describe the potential demonstration value of the project and possibilities to promote Nordic environmental and climate solutions as well as possibilities for international scale-up of these solutions.

**4.2 Project-related jobs**

Describe the expected effect on employment the project will create in the Nordic countries and the project country.

**4.3 Sales and growth opportunities**Describe the Nordic advantage created through increased sales, growth opportunities and the effects of the company's competitiveness.

**4.4 Project's Nordic subcontractors**  
Nordic subcontractors that may be engaged if the project is successful.

Company Product/service Home country

           

**4.6 Equal opportunity plan**

Describe your company's gender equality plan and how it will be applied to the project.

**5. Environmental interest**Nopef supports feasibility studies for projects and investments that contribute to energy efficiency, reducing resource consumption, developing sustainable energy and innovations in the field of climate and the environment.

**5.1 The environmental and climate interest in the project**

Describe in detail how the project creates added value within the environmental and climate field and the potential for achieving quantifiable emission reductions and other positive environmental effects. If possible, specify quantifiable measurements for expected environmental/climate impact achieved thought the project.

**5.2 Other impact on the environment**

Please describe your business impact on the environment and what measures you take to minimize the negative impact your operations might have on the environment (in your home country and in the project country). Please comment on all the relevant items below.

**Waste and residual process products from production in the project**

**Air emissions (potential reductions tonnes/yr)**

**Water emissions (reductions tonnes/yr)**

**Noise (dB)**

**Energy consumption (MW hrs/yr)**

**Chemicals used in the production (reduction of process chemicals)**

**Other**

**5.3 Additional comments concerning the environmental and climate interest**

**6. Partner applicants**  
Information on possible partner applicant companies. A partner applicant must be a Nordic SME company and conduct the feasibility study in cooperation with the main applicant. The partner applicant's costs can be supported by Nopef, but the loan agreement is only signed with the main applicant.  
 **6.1 Partner applicant 1:**  
Company name:        
Organisation number:        
Country:        
Website:        
Managing Director:        
Owner and ownership share:        
Turnover and currency:         
Number of employees:

**7. Previous project experience and grant applications**

**Have you previously received funding from Nopef or NEFCO?**

No  Yes - Please state the project number for the previous project(s):

**Have you been granted other public financing for conducting this feasibility study?**

No  Yes - Name of organisation:

**Do you intend to apply for other public financing for conducting this feasibility study?**

No  Yes - Name of organisation:

**8. Appendices  
8.1 Mandatory appendices:**

**Audited financial statement** (annual report + auditor's report)

**Company registration documents**

Firmaattest fra foretaksregisteret (NO) / Utdrag ur Handelsregistret (FI) / Registreringsbevis (SE) / Tegningsudskrift fra Erhvervs- og selskabsstyrelsen (DK) / Certificate of Incorporation from the Register of Enterprises (IS)

**Group financial statement**, if the applicant company is majority owned by a group.

**8.2 Other appendices:**

**Letter of Intent from the parent company,** if the applicant company is a subsidiary.

**Letters of Intent from investors, if the planned investment to a large extent is dependent on external financing, attach** one or more separate written statements that verify the investors’ readiness to participate.

**Letter of Intent,** from prospective partner companies.

**Letter of Intent,** from prospective customer in the project company if the feasibility study concerns demonstration or pilot project

**9. Disclosure policy**The Lender reserves the right to publish the Borrower’s name after the conditional loan is granted.

**10. Information about de minimis aid**

Conditional loans provided by The Nordic Project Fund are paid out in accordance with EU:s de minimis regulation for state aid, which allows for payments of state aid provided that the total amount per recipient does not exceed EUR 200,000 over any period of three fiscal years, calculated from the date when the conditional loan by Nopef is granted.

As the authorised representative of the applicant company, I declare that the information given on this form is true and accurate.

**Place and date Name and job title**