|  |  |
| --- | --- |
| **Nopef**Nordic Environment Finance Corporation (Nefco)Street address : Fabianinkatu 34Mail : PO Box 241, FI-00171 HelsinkiFinlandTel. +358 10 618 003firstname.lastname@nefco.int[**www.nopef.com**](http://www.nopef.com) | A green letter on a white background  AI-generated content may be incorrect. Please give complete and accurate answers. Write in the grey fields The application form does **not** need to be signed physically.Please **send the application as a** **Word document**, with financial reports, company registration documentation and other relevant attachments by e-mail, to:**info@nopef.com**Applications are registered on an ongoing basis and are considered in accordance with the timetable listed on Nopef's website. |

# APPLICATION FOR CONDITIONAL LOAN FOR INTERNATIONALISATION

This application is for a conditional loan of up to 50 % of approved costs in connection with a feasibility study (step one) for an internationalisation project (step 2) outside the EU/EFTA-area, such as the establishment of a subsidiary or Joint Venture, the implementation of a demonstration project or pilot installation, or for a comparable long-term establishment and investment in the project country.



• Nopef offers financing in the form of **interest-free conditional loans** for internationalisation to Nordic small and medium-sized enterprises with a maximum turnover of EUR 50 million and a maximum of 249 employees. 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, wholly or partially**, when a final project report and cost reporting have been approved.

• All projects supported by Nopef shall **contribute to positive environmental or climate impacts** ([link](https://nopef.com/financing/) for more info).

• The applying company is required to have at least **one full year of operational activity**, necessary **financial and other resources** to carry out the project, as well as **commercialised products or services** based on proven technology.

• Supported projects shall also **contribute to Nordic benefit.** Projects that contribute directly to the goals of the Nordic Vision 2030 can be given priority by Nopef ([link](https://nopef.com/financing/) for more info).

• The **maximum amount of financing from Nopef is EUR 50 000**. Nopef can cover up to half of the approved feasibility study budget.

• Funding from Nopef is paid out in accordance with the **EU de minimis regulation** which allows for payments of state aid provided that the total amount per recipient does not exceed EUR 300,000 over a period of three fiscal years. Nopef is administered by the Nordic Environment Finance Corporation (Nefco) and has zero tolerance with regard to corruption.

For more information, please visit [**www.nopef.com**](http://www.nopef.com)

## PART 1 - Contact information

### Applicant company information

|  |  |
| --- | --- |
| Business ID *(Organisationsnummer (SE), Y-tunnus / FO-nummer (FI), Organisasjonsnummer (NO), CVR-numre (DK inkl. GL), Kennitala (IS), Skrásetingar-nr. (FO))* |       |
| Company Name |       |
| Street address |       |
| PO Box |       |
| Postal code |       |
| City |       |
| Country |       |
| Website |       |
| Phone |       |

### Managing Director

|  |  |
| --- | --- |
| Name |       |
| Email |       |
| Phone |       |

### Company contact person

|  |  |
| --- | --- |
| Name |       |
| Job title |       |
| Email |       |
| Phone |       |

### Company financial manager

|  |  |
| --- | --- |
| Name |       |
| Job title |       |
| Email |       |

### Company responsible auditor[[1]](#footnote-1)

|  |  |
| --- | --- |
| Name |       |
| Firm of auditors |       |
| Email |       |

### Consultancy services - if a business consultant is contributing to this application and the reporting of the feasibility study.

|  |  |
| --- | --- |
| Name of consultant  |       |
| Company |       |
| Email |       |
| Phone |       |
| [ ]  Yes, the consultant shall receive information related to the feasibility study from Nopef (report reminders, application decisions etc.) |

## PART 2 - Company information

### 2.1. Company information

|  |  |
| --- | --- |
| Establishment year |       |
| Industry |  If other industry, which:       |
| Turnover latest financial year  | Applicant company:      Group (if applicable):       |
| Number of employees | Applicant company:      Group (if applicable):       |

### 2.2. Owners and ownership share

Specify all legal entities and persons with **minimum 10% direct or indirect shareholdings**. If the company is part of a group, provide a capitalisation table as a separate annex to the application.

|  |  |  |
| --- | --- | --- |
| Name | Type (holding company, founder, investor, etc) | Ownership share % |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
| TOTAL |  | 100% |

### 2.3 Gender distribution

|  |  |  |
| --- | --- | --- |
| Name | Number of men | Number of women  |
| Gender distribution in the company: |       |       |
| Gender distribution of the board: |       |       |

* 1. Description of company –*approx. 1 page*

|  |
| --- |
| A full description of the applicant company and its business concept, recent history, ownership and management, company structure and subsidiaries, 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. Describe strategic plans and objectives, such as developing new products, new markets, internationalisation, etc. |
| Business conceptRecent historyOwnership and managementCompany structure and subsidiariesProducts and servicesMarket and competition (market areas, sales channels, clients, competitors) Production equipment (own or rented facilities), machinery set-up, new investments, technology, staff resources, subcontractors, etc.Strategic plans and objectives, such as developing new products, new markets, internationalisation, etc.     |

# PART 3 - Information about the planned internationalisation

This section shall describe the international activities (step 2) that the feasibility study (described in section 4) is to prepare and assess.



### 3.1 Target country

|  |
| --- |
| Specify which country the planned internationalisation refers to. |
|       |

### **Summary of the objectives (Max 50 words)**

|  |
| --- |
| Provide a summary of the objective(s) for the planned internationalisation  |
|       |

### Type of internationalisation

|  |
| --- |
| Specify the primary aim of the feasibility study. Choose **only** **one** alternative.  |
|  | **International establishment** refers to the establishment of commercial activities through a subsidiary, Joint Venture, acquisitions or other equivalent long-term investment and establishment in the project country. |
|   | **Demonstration project or pilot installation** refers to the investment in and implementation of Nordic environmental and climate solutions in the project country.**Note**: a written statement, which confirms the local project partner’s interest to implement a demonstration project or pilot installation shall be included with this application. |

### Implementation of the planned internationalisation

Answer **only A or B** below depending on the type of internationalisation indicated in question 3.3.

1. **International establishment –** *approx. 1- 2 pages*

|  |
| --- |
| Describe the background, business idea, identified business opportunity and main objectives, including* the rationale behind the planned internationalisation
* reasons for choice of project location
* the business concept in the target country and commercial targets
* envisioned market strategy, business model, prospective customers and targeted sector(s), existing competition in the country, financial and operational objectives, etc.
* the planned business model and business units
* the planned legal structure of the local organisation and ownership distribution
* potential partners and their roles and responsibilities in the planned establishment, other participants and their interests
* if applicable, describe the different implementation phases of the establishment
 |
| The rationale behind the planned internationalisationReasons for choice of project locationThe business concept in the target country and commercial targetsEnvisioned market strategy, business model, prospective customers and targeted sector(s), existing competition in the country, financial and operational objectives, etc.The planned business model and business unitsThe planned legal structure of the local organisation and ownership distributionPotential partners and their roles and responsibilities in the planned establishment, other participants and their interests If applicable, describe the different implementation phases of the establishment     |

**B.1 Demonstration project or pilot installation** **–** *approx. 1 page*

|  |
| --- |
| Describe the background, business idea, identified business opportunity and main objectives, including: * the rationale behind the planned internationalisation
* reasons for choice of project location
* business concept in the target country
* commercial targets and outcomes if the project is successful
 |
| The rationale behind the planned internationalisationReasons for choice of project locationBusiness concept in the target countryCommercial targets and outcomes if the project is successful     |

**B.2 Local project partner and implementation –** *approx. 1-2 pages*

|  |
| --- |
| Specify: * the local project partner and its area of expertise
* responsibilities, functions and roles of the partner(s) in the project (commercial interest and funding)
* a detailed description of activities and processes involved in the demo or pilot
* technical and operational details
* other potential partners involved and their role in the demonstration or pilot project
* time frame of implementation
* potential phases for the implementation of the pilot/demo, etc.
* where the pilot installation or demonstration project is planned to be implemented
 |
| The local project partner and its area of expertise Responsibilities, functions and roles of the partner(s) in the project (commercial interest and funding)A detailed description of activities and processes involved in the pilot/demoTechnical and operational detailsOther potential partners involved and their role in the demonstration or pilot projectTime frame of implementationPhases for the implementation of the pilot/demoLocation of the pilot installation or demonstration project   |

### Demonstration value – *approx. ½ page*

|  |
| --- |
| Describe how the planned internationalisation contributes to the demonstration and scale-up of Nordic environmental and climate technology/solutions on global markets. |
|       |

### Investment budget and financing plan for the planned internationalisation

The investment budget and financing plan in this section refers to the planned internationalisation and should not include costs for the feasibility study. The costs for the feasibility study are specified in section 4.6.



3.6.1 Investment budget for the planned internationalisation

|  |
| --- |
| Present a preliminary investment budget for the planned internationalisation. The investment budget should specify the planned investments 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 (A. International establishment)

OR* for the duration of the B. demonstration project / pilot installation.
 |
|  |  | Comment |
| Share capital, purchase of company/share in JV |       |       |
| Facilities and renovation |       |       |
| Machines and equipment |       |       |
| Installations |       |       |
| Start-up costs |       |       |
| Training and transfer of competence |       |       |
| Quality certification and licenses |       |       |
| Salaries and consultants |       |       |
| Other |       |       |
| **Total investments** |       |       |

3.6.2 Financing plan for the planned internationalisation

|  |
| --- |
| The financing plan should describe the total financing needs for the planned internationalisation, including the need for loans, external investors, share issue, public financing, etc. Note: The financing plan amount must match the total investment budget **and shall not include the Nopef funding, which is only for feasibility study costs (section 4.6)**. |
|  |  | Comment |
| Own funds |       |       |
| New equity offering |       |       |
| Shareholder loans |       |       |
| Bank loans |       |       |
| Partner company financing |       |       |
| Other financing |       |       |
| Capital contribution in kind |       |       |
| Total financing |       |       |

[ ]  We are interested in discussing further financing from Nefco (fund manager of Nopef) for the planned internationalisation. *Please see available financing options from Nefco on the* [***website***](https://www.nefco.int/financing-options/financing-for-companies/)*.*

3.6.3 Additional information on how the company intends to secure the required funding

|  |
| --- |
| If the internationalisation to a large extent is dependent on new equity capital or external debt financing, the applicant company should provide details below and provide a written financing statement, Letter of Intent or similar, which verifies the investor's intent to participate. |
|       |

# PART 4 – NOPEF Feasibility study for internationalisation

This section shall describe the feasibility study (step 1) that aims to prepare and assess the internationalisation project (described in section 3).



### 4.1 Estimated starting date and completion date of feasibility study

|  |
| --- |
| Specify when the feasibility study is expected to start and end, resulting in the planned internationalisation (establishment or start of pilot or demonstration project). |
| Estimated starting date (MM/YY): |       |
| Estimated completion date (MM/YY):  |       |

### 4.2 Feasibility study plan *- approx. 1 page*

|  |
| --- |
| Describe the aim of the feasibility study and list * the scope of the feasibility study and aspects of the internationalisation to be explored
* the activities included and how they contribute to the decision regarding the planned internationalisation
* the key milestones in the feasibility study

Describe * identified risks and problem areas to be addressed
* key persons as well as their role in the feasibility study
* project partner(s) role in the feasibility study (if applicable)
 |
| Scope of the feasibility study and aspects of the internationalisation to be exploredActivities included and how they contribute to the decision regarding the planned internationalisation Key milestones in the feasibility studyIdentified risks and problem areas to be addressed in the feasibility study Key persons and their role in the feasibility studyProject partner(s) role in the feasibility study (if applicable)  |

### Nopef’s added value and additionality *– approx. ½ a page*

|  |
| --- |
| * How will Nopef’s participation have a positive impact on the implementation, time schedule, scope, and decision to implement the feasibility study?
* Will the feasibility study be implemented without the support from Nopef?
* Are there other benefits of Nopef’s participation?
 |
|       |

**4.4 Has other public financing been granted for conducting the feasibility study?**

[ ]  No [ ]  Yes, granted amount and name of donor(s):

**4.5. Guidelines for the feasibility study budget**

Nopef can finance up to 50 % of approved feasibility study expenses. See: "Costs covered by Nopef’s grant" on Nopef's website ([link](https://nopef.com/financing/#filelist)) or contact Nopef to discuss with a case handler before filling in the feasibility study budget.



* **Approved costs, which can be included in the feasibility study budget include internal personnel expenses, travel costs, legal and financial advice, consultants, etc**. Minor costs related to the feasibility study, such as mail, telephone, car rental or accommodation can also be included in the feasibility study budget.
* Feasibility study funds **are not granted** for marketing, sales, research and development, purchase of equipment/machinery, or for normal operating activities.
* **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 shall be 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 can be included. Travel within the country of origin or to a third country must be justified.
* Nopef supports **consulting and legal fees related to the feasibility study.** Nopef covers the cost of the external experts' work efforts and travel. Fees for an auditor review of the cost reporting may be included in the budget.

### 4.6 Feasibility study budget

Choose currency for feasibility study budget

|  |
| --- |
| **1. Applicant company's internal personnel expenses**  |
| Name / Task in the feasibility study | Hours / Hourly rates for personnel | Expense amount |
|       /       |       /       |       |
|       /       |       /       |       |
|       /       |       /       |       |
|       /       |       /       |       |
|       /       |       /       |       |
|       /       |       /       |       |
|       /       |       /       |       |
|       /       |       /       |       |
|  | **Subtotal** |       |
| **2. Travel expenses**  |
| Name / Task in the feasibility study |  Destination (country) | Expense amount |
|       /       |       |       |
|       /       |       |       |
|       /       |       |       |
|       /       |       |       |
|       /       |       |       |
|       /       |       |       |
|       /       |       |       |
|       /       |       |       |
|  | **Subtotal** |       |
| **3. Expenses for external services (consultants, financial advice, lawyers, etc.)**  |
| Company |  Nature of work | Expense amount |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|       |       |       |
|  | **Subtotal** |       |
| **4. Other expenses relating to the feasibility study**  |
| Specification |  | Expense amount |
|       |       |
|       |       |
|       |       |
|       |       |
|       |       |
|  | **Subtotal** |       |
|  |  **Total:**  |

# PART 5. Nordic interest and added value

**5.1 Nordic partners and Nordic collaboration**

|  |
| --- |
| Nopef gives priority to applications that involve Nordic partners and collaborators from two or more Nordic countries, including the applicant company. Nordic partners can refer to Nordic companies, co-financiers, organisations, institutions, or other private and public entities that directly participate in or contribute to the project.* Specify the Nordic partners, their home country and role in the feasibility study and subsequent internationalisation
 |
|       |

**5.2 Nordic subcontractors**

|  |
| --- |
| Specify your Nordic subcontractors that may benefit indirectly if the internationalisation is successful. |
| Country  | Name of company/ies | Product/service |
| Denmark |       |       |
| Finland |       |       |
| Iceland |       |       |
| Norway |       |       |
| Sweden |       |       |

**5.3 Impact on Nordic job creation, exports and competitiveness**

|  |
| --- |
| Describe the impact on Nordic job creation, exports and competitiveness the internationalisation is expected to generate: * Indicate the number of jobs the internationalisation is expected to create in the Nordic countries and the project country. Specify the types of roles (e.g., managerial, technical, operational), and provide a timeline for when these jobs are expected to materialize (e.g., within 1, 3, or 5 years).
* Describe and quantify the anticipated increase in sales and investment opportunities, both in the Nordic countries and the project country, that the internationalisation is expected to generate. Include projected figures and a timeline for achieving these results.
 |
|       |

**5.4 Impact on equality**

|  |
| --- |
| * Does the applicant company have clear processes/plans on how to contribute towards equality within their business operations?
* How is equality addressed in the internationalisation project? Aspects such as equal opportunity, equal renumeration, etc.
* Is the project expected to promote equality in the project country or in the Nordics?
 |
|       |

# PART 6. Environmental impact of the planned internationalisation

Describe the potential impacts of the planned internationalisation regarding applicable environmental objective(s). Provide information under each relevant environmental objective below. **If not relevant, please mark ‘N/A’**.

**6.1 Climate change mitigation**

|  |
| --- |
| For example, renewable energy production, increasing energy efficiency, clean and carbon-neutral mobility, carbon capture and utilisation/storage, strengthening land carbon sinks, switching to the use of renewable materials, production of clean fuels and activities enabling substantial greenhouse gas emissions reductions in other sectors (such as establishing energy infrastructure required for enabling the decarbonisation of energy systems). Describe: * **Positive impacts**
* **Possible adverse impacts and planned measures to mitigate these** (For example, significant increase of GHG emissions, significant long-term reduction of carbon sinks)
 |
|       |

**6.2 Climate change adaption**

|  |
| --- |
| For example, reducing material physical climate risks, reducing vulnerability and building resilience of a wider system such as a community, ecosystem or city, or supporting/enabling adaptation by others.Describe**:** * **Positive impacts**
* **Possible adverse impacts and planned measures to mitigate these** (For example, hindering adaptation efforts by others; people, nature or assets or hamper adaptation elsewhere.)
 |
|       |

**6.3 Sustainable use and protection of water and marine resources**

|  |
| --- |
| For example, improving good ecological potential of water bodies (surface water, groundwater) and environmental status of marine waters. Describe**:** * **Positive impacts**
* **Possible adverse impacts and planned measures to mitigate these** (For example, activity being detrimental to the status/ecological potential of water bodies, risks related to water quality and consumption)
 |
|       |

**6.4 Transition to circular economy**

|  |
| --- |
| For example, resource efficiency, waste and by-product management, recycling. Describe**:** * **Positive impacts**
* **Possible adverse impacts and planned measures to mitigate these** (For example, inefficiencies in the use of materials and the direct or indirect use of natural resources.)
 |
|       |

**6.5 Pollution prevention and control**

|  |
| --- |
| For example, preventing pollution to air, water, soil. Describe**:** * **Positive impacts**
* **Possible adverse impacts and planned measures to mitigate these** (For example, an increase in emissions, discharges into air, water or land.)
 |
|       |

**6.6 Protection and restoration of biodiversity and ecosystems**

|  |
| --- |
| For example, conservation of habitats and species. Describe**:** * **Positive impacts**
* **Possible adverse impacts and planned measures to mitigate these** (For example, the activity is detrimental to the good condition and resilience of ecosystems or to the conservation status of habitats and species.)
 |
|       |

**6.7 Quantification of environmental impact**

|  |
| --- |
| Present quantitative estimates for the positive environmental effects that the planned internationalisation is expected to result in. For example: energy consumption saved (MWh/year), reduced water usage (tonnes/year), emission reduction (e.g. tonnes of CO2 eq./year). Specified as actual or percentage change. If applicable, describe relevant reference projects with achieved results. |
|       |

# PART 8. Mandatory appendices

[ ]  **Latest audited annual financial statement (including auditor’s statement)**

[ ]  I**nterim figures if the latest financial records are older than six (6) months** - Profit and loss statement and balance sheet

[ ]  **The Group’s latest audited annual financial statement** - If the applicant company is majority owned by a group

[ ]  **Applicant company’s certificate of registration documents** - Firmaattest fra foretaksregisteret (NO), Utdrag ur Handelsregistret/Kaupparekisteriote (FI), Registreringsbevis (SE), Tegningsudskrift fra Erhvervs- og selskabsstyrelsen (DK), Certificate of Registration from the Skráasvið – Register of Enterprises (IS)

[ ]  **Letter of Intent (if applicable)** - Provide one or several Letter of Intent (LoI) from investors (if the planned investment to a large extent is dependent on external financing), from the parent company (if the applicant company is a subsidiary of a company that will finance the planned internationalisation), or from other prospective partner companies.

[ ]  **Invitation to implement a pilot installation or demonstration project from local partner (ONLY for applications concerning B. Demonstration or pilot installation projects):** LoI, MoU or other written documentation that confirms the identified local partner's interest for the applicant company to implement a demonstration project or pilot installation.

## PART 9. Disclosure policy

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

## PART 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 300,000 over any period of three years, calculated from the date when the conditional loan by Nopef is granted.

[ ]  I have read and agree to the terms laid out in Nefco’s privacy policy ([link](https://www.nefco.int/privacy-policy-2/#:~:text=NEFCO%20will%20only%20disclose%20information,data%20for%20direct%20marketing%20purposes.)).

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| As **CEO** or **other representative authorised to sign** on behalf of the company, I hereby declare that the information given on this form is true and correct

|  |  |
| --- | --- |
| **Place and date** | **Name and job title** |
|       |       |

 |

Please **send the application as a** **Word document**, with financial reports, certificate of registration documents and other relevant attachments by e-mail, to:**info@nopef.com**

1. If your company is not required to have an auditor, please provide the contact details of your company accountant. Please note that Nopef requires audited cost reporting in connection with a disbursement request. [↑](#footnote-ref-1)