Guide to incentives grants and state aid in Spain

October 2019 Edition
HOW TO USE THIS GUIDE

Here is a list of the main national (and some European) financial incentives, in individual files. This documentation has been prepared in order to provide a brief description and comparison of different programmes and tools that serve to stimulate investment and business development in Spain.

For this purpose, an effort has been made to unify and classify information based on the definition of common data fields. This makes them easy to find and understand.

It is important to note that this way of presenting information is useful but has the disadvantage of not presenting exhaustive information about each incentive. For this reason, we recommend that further information be obtained from the original source of each programme using the "MORE INFORMATION" link in each file.

To locate each incentive easily, we have created a multiple-entry table. Here are some brief guidelines on how to use the index and how to interpret the terms it contains.

FIELDS

To locate those subsidies which may be more useful for the company, we recommend focusing on the conditions applying to the aid sought, by selecting the appropriate column or columns. Below, the meaning of each of these classifications and terms used, has been specified in order facilitate its segmentation.

Purpose

This column shows the purpose for which the incentive is granted. The first category includes those lines of incentives aimed at boosting material investment, which in turn can be subclassified as those that seek to assist in the company’s creation or growth at vital moments of its development, modernisation of its facilities or processes, or adapt them to achieve greater energy savings and efficiency (environment). Those lines classifiable under the category of material investment whose purpose is broad and covers many features have been classified under the “General” epigraph. The second category includes the incentives aimed at promoting R&D projects, reducing the difficulties they face to obtain financing given their greater inherent risk. The third category established includes those incentives designed to make it easier to obtain working capital in times of limited liquidity. Finally a fourth and final category includes those aids targeted at improving company HR and training.

Type

This refers to the financial modality in which the aid is implemented. This can be a non-refundable subsidy; a loan with the various conditions that this type of funding require; or a combination of the two as in partially refundable grants; the provision of funds implemented through the company’s capital shareholdings with the joint and several decision rights involved; repayable advances that are intended to advance part of the payment of a grant; guarantees, understood as the security provided by a third party in the obligation for the payment of the debt; leasing whereby a company may get the right to use a fixed asset by paying a regular amount set by contract; or third-party financing, in which the entity responsible finds funding through private individuals or other entities and which is normally implemented using one of the modalities mentioned above. Finally, we should mention the possibility known as a tax deductions, in which financial aid is received through a reduction of company tax contributions for the year.

Economic sector

Most grants are aimed at encouraging the development of certain economic sectors and exclude all others. However, there are others that are perfectly compatible with all sectors and therefore this factor is irrelevant. Often for a given subsidy there may be sectors that are not exclusive but are pre-differential. If information on this matter is specified in the call, it will be also shown in this field. If such a preference is not officially specified in the call, you can read about it in other sections of the corresponding file.

Company type

This classification refers to the size of business, which is a limiting factor in accessing certain types of public aid. According to the current usage, the term Micro company refers to those employing fewer than 10 employees, with a turnover of less than 2 million euros and with the same limit for its total assets.
A small company has fewer than 50 employees, a turnover below 10 million and total assets also below 10 million euros. Medium-sized enterprises are those with fewer than 250 employees, annual turnover not exceeding 50 million and total assets lower than 43 million euros.

**Volume of aid**

This field contains the minimum and maximum volumes of aid in absolute terms granted by each of the lines covered, in case they are specified in the corresponding call.

**Key Issues**

The information contained in this field does not follow uniform criteria for all the incentive lines provided. It aims to provide some additional information to assist potential beneficiaries to better decide whether or not they are entitled to receive aid. Some examples of the information contained in this field may be business requirements, such as minimum turnover, minimum company age, and so on. They can also refer to other conditions or more specific information about the ultimate purpose of the specific incentive.

**Call**

This field provides information about the current availability of aid. Some lines are open which means they may be requested at any time of year, during their lifetime and while funds are available. Other aids, however, do have time constraints for applying. In these cases, the period in which aids can be applied for is stated in the public announcement. Some aid may only be requested on one occasion during the year (annual call) or on a number of occasions during the year (annual calls).

**Body which grants the funds/incentive**

This field lists the initials of the body granting each of the lines covered. Here is a list of the grantors and, where applicable, the meaning of the acronym used to refer to them:

- MINCOTUR: Ministry of Industry, Commerce and Tourism.
- Ministry of Economy and Business.
- Ministry of Finance.
- Ministry of Ecological Transition.
- Ministry of Science, Innovation and Universities.
- ICO - Official Credit Institute (under Ministry of Economy and Business).
- AXIS ICO Group (under Ministry of Economy and Business).
- ICEX - Invest in Spain (under MINCOTUR).
- RED.ES (under Ministry of Economy and Business).
- IDAE - Institute for Energy Diversification and Saving (under Ministry of Ecological Transition).
- CERSA - Spanish Guarantee Company S.A.
- CDTI - Centre for Industrial Technological Development (under Ministry of Science, Innovation and Universities).
- Tripartite Foundation for training in employment (under Ministry of Labor, Migration and Social Security).
- CESGAR - Spanish Confederation of Mutual Guarantee Companies.
- EIB - European Investment Bank.
- EIF - European Investment Fund.
The examples in each of the files are merely illustrative, i.e. the data used are not binding on the realization of actual operations.

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# General

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<td>MEYSS-SEPE</td>
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<td>Training of doctors in companies</td>
<td>Subsidy</td>
<td>All</td>
<td>All sizes</td>
<td>R&amp;D projects related with doctoral thesis</td>
<td>Annual call</td>
<td>Ministry of Economy, Industry and Competitiveness</td>
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<td>Torres Quevedo Program 2018</td>
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<td>Training actions by companies</td>
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<td>All sizes</td>
<td>Priority workers in SMEs, women, disabled persons, aged over 45 years and low-skilled workers</td>
<td>Open</td>
<td>Fundación TRIPARTITA</td>
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</tr>
<tr>
<td>Training offer or subsidized</td>
<td>Subsidy</td>
<td>All sizes via business and self-employed associations</td>
<td>-</td>
<td>Priority workers in SMEs, women, disabled persons, aged over 45 years and low-skilled workers</td>
<td>Annual call</td>
<td>Fundación TRIPARTITA</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bonus training</td>
<td>Bonification of social security contributions</td>
<td>All</td>
<td>All sizes</td>
<td>Intermittent permanent workers, unemployed, Job layoffs (ERE)</td>
<td>Open</td>
<td>Fundación Tripartita</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
What is funded/promoted?

Productive investment geared towards promoting business activity, focusing on previously determined areas. The object of these subsidies is to offset imbalances between territories. Promotional projects are considered to be those which create new establishments, which extend an activity that has already been established or which start up a new one by the applicant company, as well as modernising installations, provided that it is not a simple replacement investment. Buildings (according to the established modules), machinery and fixed equipment are accepted to be elements making up the base which can be subsidised.

Who can apply for it?

**Sector**

It’s defined in each Royal Decree determining sectors for each Autonomous Community.

a) Transforming industries and production support services that, respecting the sectoral criteria established by the competent bodies, include advanced technology, pay special attention to environmental improvements and involve a significant improvement in the quality or innovation of the process or product and, in special, those that favor the introduction of new technologies and the provision of services in the subsectors of information and communication technologies and those that significantly improve commercial structures.

b) Tourist establishments and complementary leisure facilities that, respecting the sectoral criteria established by the competent bodies, have an innovative character, especially with regard to environmental improvements and that significantly improve the endogenous potential of the area.

**Company type**

All sizes.

**Geographical position**

Autonomous Communities which are eligible: Andalucía, Asturias, Aragón, Baleares, Cantabria, Castilla La Mancha, Castilla-León, Ceuta, Comunidad Valenciana, Extremadura, Galicia, Islas Canarias, La Rioja, Melilla y Murcia.

Maximum subsidy percentages depending on region:
REGIONAL INCENTIVES

GENERAL

Access requirements

Law 50/1985, of 27 December, is the rule governing the incentive regime with regional purpose granted by the General State Administration. The regulation implementing the law was approved by RD 899/2007, of 6 July, amended by Royal Decree 303/2015 of April 24, and he collected the different types of areas eligible for aid, as well like bumpers maximum incentive of each. The specific aspects of each area are set out in the Royal Decrees demarcating different zones of economic promotion, and in the revision adopted by Decision of the European Commission of November 8, 2016 relative to the SA regime 46099.

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Subsidies.</th>
</tr>
</thead>
</table>

<table>
<thead>
<tr>
<th>Product characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-returnable subsidies, expressed as a percentage of the expenses considered eligible. The subsidies are paid a posteriori, after the activity has been justified. The investment elements which are taken to establish the base for the subsidy include buildings, machinery and equipment.</td>
</tr>
</tbody>
</table>

Guarantees

No guarantees.

Conditions
Minimum project: €600,000. Minimum maintenance of the investment: 5 years. The investment cannot be started until the responsible authority of the Autonomous Community has given the applicant written confirmation that the project is, at first sight, possibly eligible; minimum self-funding of 25% and economic, technical and financial viability.

Where to apply?

Body which grants the funds/incentive
MINHAFP. [MORE INFORMATION]

Source of funds
Government budget and ERDF

How is it managed?

Application Process
The application, and a report on the project, must be submitted in the offices of the body responsible for regional incentives of each Autonomous Community. [MORE INFORMATION]
GENERAL

When?

Aid scheme to open call. The term, for purposes of applying the incentives, ends on 31 December 2020.

Case study

A company which manufactures screws decides to expand its facilities, creating a new centre in part of its Autonomous Community. The investment project amounts to 12,000,000 euros and 32 new jobs will be created. The investment consists of land, new machinery and civil engineering. It will also have to pay for a viability project for the plan carried out by a prestigious strategic consultancy company.

The company, advised by its Autonomous Community, makes the application through the regional incentive office of its Autonomous Community, and it is awarded a non-returnable subsidy of 30% of the project for eligible expenses (max. in its Autonomous Community).

Previously, it had to submit a report on the investment plan and also on the economic, technical and financial viability of the project. The company also provides proof that the investment has not begun when the application is made, and that no previous contracts have been made with any supplier.

The following percentages of the investment items shall be considered to be eligible expenses and shall therefore be subsidised:

a) Land: 0%.

b) Buildings: 15% (modulated).

c) Machinery.
   i. Fixed elements: 100%.
   ii. Mobile transport elements (fork lift trucks, lorries, mobile cranes, etc): 0%.
   iii. Other non-fixed elements (moulds): 0%.

d) Electronic equipment: 100%.

e) Software/information technology: 0%.
RE- INDUSTRIALISATION AID AND INDUSTRIAL COMPETITIVENESS PROGRAM 2019

GENERAL

What is funded/promoted?

Through the program of reindustrialization, it is intended to encourage new industrial plants either by transfer of productive activity from another previously existing site or creating a new establishment, as well as increasing production capacity through the introduction of new lines of production in existing facilities.

The program promoting industrial competitiveness aims to support the implementation of any kind of improvement or modification of existing production lines.

The following lines of activity are financed:

- **Creation of industrial plants:** start of a new production activity anywhere in the country.
- **Transfer:** relocation of prior production activity to any point of the country.
- **Improvements and / or modifications:** realization of equipment acquisition investments, which allow the modernization of existing production lines, or generate the implementation of new production lines, in industrial establishments that are already in production at the time of the request.
- **Productive implementation of “Connected Industry 4.0” technologies:** realization of investments for the acquisition of fixed assets in industrial establishments that are already in production at the time of the request, for:
  1. The implementation of hybridization solutions of the physical and digital world of production processes (intelligent, low-end and embedded systems, sensors, wearables, e-tags, virtual reality and 3D printing, robotics and unmanned vehicles within the industrial establishment), which at least integrate a complete production line.
  2. The manufacture of the systems defined in the previous paragraph.
  3. The implementation of physical network infrastructures for the digital connectivity of the production processes, which advance towards the concept of «Internet of Things».

The mere substitution of machinery and / or part of its components or auxiliary elements of production, as well as repairs and maintenance actions are outside these definitions.

Fundable concepts are classified into 4 types:

- **Civil Works:** material investments in urban development and pipes. With an express exclusion of the landforms.
- **Building:** acquisition, construction, expansion or adjustment of industrial buildings and their facilities and equipment not directly linked to production.
- **Acquisition of devices and materials equipment directly linked to production, excluding external transportation elements.**
- **Engineering production process:** staff costs itself, necessary materials, and external collaborations necessary for the design and / or process redesign.

Depending on the line of activity it is financed:

**Creation or transfer of industrial establishments.**

It may be financed the acquisition of fixed assets of a material nature, provided they are necessary for the creation of this industrial establishment, corresponding to described categories a, b and c. The sum of the items a and b may not exceed 70% of the total eligible budget.

**New production lines and improvements and / or modifications of previously existing production lines.**

It may be financed the acquisition of fixed assets of a material nature, as well as engineering costs intrinsically necessary for increasing capacity, provided that the sum of the type a and b concepts do not exceed the budget for the concepts of type c, and the d category
RE- INDUSTRIALISATION
AID AND INDUSTRIAL
COMPETITIVENESS
PROGRAM 2019

GENERAL

concepts does not exceed 30% of the budget for the type c.

Productive implementation of "Connected Industry 4.0" technologies:
The acquisition of fixed assets of a material nature, as well as the production development
engineering expenses intrinsically necessary for the productive implementation actions of
the "Connected Industry 4.0" for the 4 established categories, may be financed, provided
that the expense imputed to the concept d does not exceed that of the typology c. Within this
item, personal expenses will be limited to 15 percent of the concept budget c.

Who can apply for it?

Sector
All.

Company type
All private companies operating in an industrial productive activity.

Geographical position
The scope of this program covers the whole national territory establishing a number
of specific areas, which can be reviewed with greater detail in Anex iii of the 2019
call.

Access requirements
The minimum financeable budget of the investments will be 100,000 euros. The
conditions to be beneficiary are set out in Article 4 of the regulatory bases.

How much and how is it funded/promoted?

Incentive type
Refundable Loans.

Product characteristics
Maximum repayment term of 10 years with 3 years grace period. The interest rate is 1%.
Guarantees

The amount of the guarantee will be a percentage of the loan granted plus the same percentage of the total financial interest to be accrued and will be determined for applicants who have passed the scoring thresholds established in article 16 of Order ICT / 1100/2018, of October 18, and according to the classification obtained by the applicant according to the methodology described in Annex II of Order ICT / 1100/2018, of October 18, which states: if the classification category is excellent, it will be 10%; if it is good, 41%; if it is satisfactory, 70%.

Conditions

The amount of the grant will finance 75 percent of the total eligible budget.

In the case of companies without significant historical accounts, the amount of the loan to be granted may not exceed 3 times the last own funds creditable by means of a public document of the applicant during the application period. In the rest of the cases, this limit is set at 5 times the applicant's own funds, credited through the accounts presented for their valuation.

The maximum amount of the loan to be granted will be conditional on the risk that the company accumulates with the following limitations: the maximum risk may not exceed 3 times the latest equity for companies without significant historical accounts, and 5 times for the rest.

Only they are considered fundable expenses attributable to investment projects occurring from 1 January 2019 up to a maximum period of 18 months from the award decision.

Where to apply?

Body which grants the funds/incentive

Ministry of Industry, Commerce and Tourism. MORE INFORMATION

Source of funds

State Budget.

How is it managed?

Application Process

The application will be made on the Website of the Ministry of Industry, Commerce and Tourism using electronic signature admitted by that registry. MORE INFORMATION

Procedure

Competition. INFO PROCEDURE

When?

Annual calls. MAS INFORMACIÓN

General call for the year 2019 open from September 26th until November 4th, 2019.

Other specific characteristics

Until 2015, they have held different calls for reindustrialization and promotion of industrial competitiveness. Since 2016 calls are integrated into one.
## Corporate Finance

### General

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<th>What is funded/promoted?</th>
<th>Productive investment.</th>
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<tr>
<td>Who can apply for it?</td>
<td>Sector: All. Company type: Large Spanish private and public corporations and their subsidiaries. Geographical position: The investment to be financed can be carried out in Spain and abroad. For the latter, the recipient of the funding can be a foreign company in which a Spanish company owns a majority shareholding. Access requirements: Turnover of over 50 million euros and total assets of over 43 million euros.</td>
</tr>
<tr>
<td>How much and how is it funded/promoted?</td>
<td>Incentive type: Loans. Product characteristics: The minimum amount of the loan is approximately 12.5 million euros or its equivalent value in foreign currency. Long term repayment. The specific repayment period shall be negotiated with each borrower. The operations will be able to include grace periods of the principal in accordance with the investment. The interest rate applicable to operations is the market rate, no type of subsidy being considered. They can be pegged to a fixed income rate during the entire duration of the operation, or a variable interest rate (EURIBOR), plus a spread to be allocated to each operation, fees and usual charges (origination fee, formalisation expenses, etc.) in accordance with the investment in question. Guarantees: It can be agreed to establish personal guarantees, securities, bank guarantees, pledges or guarantees for the project per se, depending on the type of project and the company’s characteristics. Conditions: The minimum amount of the investment to be made has to be at least 15 million euros or the equivalent amount in foreign currency (not including, if applicable, V.A.T.).</td>
</tr>
</tbody>
</table>

*index*
CORPORATE FINANCE

GENERAL

Where to apply?

Body which grants the funds/incentive
ICO - Ministry of Economy, Industry and Competitiveness. MORE INFORMATION

Source of funds
ICO (Official Credit Institute).

How is it managed?

Application Process
The product must be applied for directly in the Sub-directorate of Direct Funding of the Official Credit Institute (Instituto de Crédito Oficial). If you need additional information and know if your project complies with the requirements for this kind of funding, you can fill in the form which you will find at your disposal at the following link: MORE INFORMATION.

Procedure
Direct consultation online.

When?
Open all year round.

Other specific characteristics
Loans obtained through the ICO are compatible with other financing operations and all kinds of subsidies or funds from EU programs (EFTA, EIB, FEI, ERDF, URBAN, LEADER...), or from regional or Spanish government programs.

Case study
A large public works company specialising in building bridges has reported a fall in its production in Spain, so it has created a subsidiary in Brazil in order to commercialize its products in Latin America, and mainly to act as subcontractor of other local companies specialising in road construction and maintenance.
Its turnover is in excess of 50 million euros, and because it is beginning to suffer from supply problems, it wishes to build a machinery warehouse at its destination location, which will be registered as assets of the new subsidiary, and also create its own fleet of trucks in order to maintain transport with guarantees from the warehouse to the destinations contracted.
The total investment will amount to 20 million euros. For that purpose, it wishes to raise 5 million euros in capital, through shareholders’ contributions, and to finance the other 15 million. Through its financial entity, it manages to obtain a credit of 5 million, but it will have to go through another route to secure the remaining 10 million. ICO will furnish this ICO-CORPORATE FINANCE loan using market financing and at a fixed interest rate.
### Structured Financing

#### General

<table>
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<th>What is funded/promoted?</th>
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<tr>
<td>Large production investment projects.</td>
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<th>Who can apply for it?</th>
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<td><strong>Company type</strong></td>
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<td><strong>Geographical position</strong></td>
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<td><strong>Access requirements</strong></td>
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<tr>
<th>How much and how is it funded/promoted?</th>
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<tbody>
<tr>
<td><strong>Incentive type</strong></td>
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</table>

<table>
<thead>
<tr>
<th><strong>Product characteristics</strong></th>
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<tbody>
<tr>
<td>The minimum amount of the loan is approximately 12.5 million euros or its equivalent value in foreign currency. Long term repayment. The specific repayment period shall be negotiated with each borrower, taking into account the cash flows generated in the project. The operations will be able to include grace periods of the principal in accordance with the project. The interest rate applicable to operations is the market rate, no type of subsidy being considered. They can be pegged to a fixed interest rate during the entire duration of the operation, or a variable rate (EURIBOR), plus a spread to be allocated to each operation, fees and usual charges (origination fee, formalisation expenses, etc.) in accordance with the investment in question.</td>
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</tbody>
</table>

<table>
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<tr>
<th><strong>Guarantees</strong></th>
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<tbody>
<tr>
<td>It shall depend upon the type of project and the business characteristics. An agreement can be made to establish personal guarantees, securities, bank guarantees, pledges or guarantees of the project itself (project finance).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>Conditions</strong></th>
</tr>
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<tbody>
<tr>
<td>The minimum amount of the project will have to be (not including, if applicable, V.A.T.) 15 million euros or its equivalent amount in foreign currency for projects developed in Spain, and of 20 million for those carried out abroad. The funding will be made available depending upon the investment needs, and after the expense is justified.</td>
</tr>
</tbody>
</table>
STRUCTURED FINANCING

GENERAL

Where to apply?

Body which grants the funds/incentive
ICO - Ministry of Economy, Industry and Competitiveness. MORE INFORMATION

Source of funds
ICO (Official Credit Institute).

How is it managed?

Application Process
The product must be applied for directly in the Sub-directorate of Direct Funding of the Official Credit Institute (Instituto de Crédito Oficial). If you need additional information and know if your project adapts to this kind of funding, you can fill in the form which you will find at your disposal at the following link: MORE INFORMATION

Procedure
Direct consultation online.

When?
Open all year round.

Other specific characteristics
Compatible with other financing operations and all kinds of subsidies or funds deriving from EU programs (EFTA, EIB, FEI, ERDF, URBAN, LEADER…), or from regional or Spanish government programs.

This line is intended to finance a single large project within a company, unlike the Corporate Finance line of ICO.

Case study
Several Spanish companies have been awarded a tender through a Joint Venture which they have established, and which will manage a special purpose entity (project finance). The transport infrastructure project consists of building a railway branch which will provide access from a mine to the cargo terminal of an important port.

The infrastructure requires an investment of 20 million euros, which will be paid in equal instalments over the next three years, from 2012 until 2015. Over the following 15 years, the company will be able to exploit the railway branch commercially through a transport contract with the mining company. It is estimated that annual revenues will be in the region of 10 million euros, that annual fixed expenses will be 2 million euros, and that the total variable expenses will be approximately 40% of the estimated revenues.

The financing structure will be 70% debt, and 30% the contribution made by the developers of the project. The guarantees for the concession of the project allows them access to the ICO STRUCTURED FINANCING line for the credit of 14 million euros, over a 10 year period, at a cost of 7% per year. It is agreed that during the construction phase, the loan will capitalise interests, then, subsequently, once the plant begins to operate from 2015 on, the accumulated loan will be paid using equal instalments over a 10-year period.
What is funded/promoted?
The line can apply for funding for the following:

- **Liquidity**: Current expenses, payroll, payments to suppliers, purchase of products, etc.
- **Productive investments inside and outside the country**:
  - Acquisition of new or second-hand fixed assets.
  - Tourism and industrial vehicles.
  - Adaptation and reform of facilities.
  - Acquisition of companies.
  - Creation of companies

Who can apply for it?

**Sector**
All.

**Company type**
Autonomous, companies and public and private entities that have the endorsement of a Reciprocal Guarantee Society (SGR) or the State Corporation of Agricultural Insurance (SAECA), to undertake their business activities and/or cover the general needs of the activity in Spain or outside the national territory.

**Geographical position**
All Autonomous Communities, with equal opportunities, but the applicant must contact the Mutual Guarantor Company who works in his Autonomous Community. The statutes of the SGR could be more restrictive to consider a company or autonomous participant partners than the general requirements established for this incentive. However, there are Mutual Guarantee Companies with national or sectoral scope.

**Access requirements**
To be participants in one of the Mutual Guarantee Companies included in the line.

How much and how is it funded/promoted?

**Incentive type**
Loan or leasing for investment, and loan for liquidity.

**Product characteristics**
When the requested financing is destined to Investment, it will be possible to finance up to 100% of the project.
The repayment period will be:

- From 1 to 6 years with 0 or 1 year of lack of principal
- 7 to 9 years old with 0, 1 or 2 years of grace
- 10, 12 and 15 years with 0, 1, 2 or 3 years of grace

The interest rate may be fixed or variable, plus the margin set by the managing Bank, depending on the type of operation. ICO publishes regular updates of these conditions. **MORE INFORMATION.**

If the transaction was formalized at a variable interest rate, it will be reviewed every six months by the Credit Institution in accordance with the provisions of the financing agreement.
Guarantees
The Bank, the Mutual Guarantee Companies or SAEC will analyze the request and depending on the applicant’s solvency and viability, and shall determine the guarantees to be made.

Conditions
An study fee of 0.5 % of the requested amount will be charged by the Mutual Guarantee Companies. The SGR may charge the client a fee of up to 4% of the amount of financing guaranteed as a mutual socialist fee, which will be paid once at the start of the operation. This amount is reimbursed to the client once his relationship with the SGR is terminated. SAEC does not apply a mutual fee.

Where to apply?

Body which grants the funds/incentive
ICO. [more information]

Source of funds
ICO.

How is it managed?

Application Process
The application can be made through the credit entity which has an agreement for this line or the Mutual Guarantee Companies (SGR) or SAEC.
You can find a list of the SRG on the following link: [more information]

Procedure
The applicant is required to acquire a social share of the SGR and become part of the resources of this. The amount may be reimbursed at the end of the loan obtained. The applicant may remain as a participating member, and have access to other facilities and services the SGR.
Once the loan is approved by the SGR, it must be formalize in a credit entity. In case the SGR have signed agreements with any entity, this will be the chosen one. It could be any other of the entities listed in the ICO web, in agreement with the SGR, once provided that the bank will accept the endorsement of the SGR.

When?
Loans can be formalized under this Line throughout the year 2019. [more information]

Other specific characteristics
Once it has been considered to be viable by the Mutual Guarantee Company (SGR), the credit entity may reject the operation if it is not considered feasible.
This funding will be compatible with grants received from the Autonomous Communities or other institutions.
EIB INDIVIDUAL PROJECT LOANS

GENERAL

What is funded/promoted?
Investment Projects which contribute to the economic policies of the EU. It finances all the expenses necessary for developing the business (tangible and intangible assets, and working capital). As a general rule, land is not included.

Who can apply for it?

Sector
All sectors, except for defence, gambling, or activities which use live animals for experimental or scientific purposes.

Company type
All companies.

Geographical position
European Union (support can also be given to non-European companies or to European companies which wish to invest outside the EU; in the latter case, not all sectors are eligible).

Access requirements
Satisfy the Bank’s technical eligibility requirements, depending upon the thematic priorities by country. Satisfy economic eligibility criteria (financial condition of company). The EIB also stipulates conditions relating to environmental sustainability of projects in order to be eligible.

How much and how is it funded/promoted?

Incentive type
Direct loan.

Product characteristics
The EIB can cover up to 50% of the cost of the project (in some cases, such as energy efficiency or renewable energies, up to 75% can be funded, but special authorization is required). The financial conditions are adapted in accordance with the type of project. One can normally choose between a fixed interest rate, a fixed interest rate which can be revised, or mixed. They are long term loans (4-20 years), usually with a grace period. They can possibly be bullet type financing (interests are paid and the principal is paid at the end of the loan’s life). Appraisal fees or commitment fees may be charged. A priori there are no maximum financing limits.

Guarantees
Guarantees are usually required, and also bank/banking syndicate guarantees, or from a large diversified parent company with a strong credit rating. However, if the company has sufficient credit rating the loan can be signed without guarantees.

Conditions
Minimum budget for investment project: 25 million euros (subject to the entity’s decision).

Where to apply?

Body which grants the funds/incentive
EIB. MORE INFORMATION
EIB INDIVIDUAL PROJECT LOANS

GENERAL

Source of funds

EIB.

How is it managed?

Application Process

The loan application has to be sent directly to the Operation Department of the Bank (EIB office in Madrid, or the headquarters in Luxembourg), together with a description of the investment project and legal and economic/financial information of the applicant company. Further information at: MORE INFORMATION

Procedure

MORE INFORMATION

When?

Open all year round.

Other specific characteristics

EIB supervises the progress during the project, and can carry out an on-the-spot inspection. It can also draw up a final report to assess the projects. There is no incentive effect: the project can be funded starting from any one of its stages. Compatible with receipt of public subsidies, but subject to the minimis regime. For European Commission aid, the sum of such aid and that granted by the EIB cannot be in excess of 90% of the cost to be financed.

Case study

A telecommunications company is going to carry out a project to expand its optic fibre networks in urban areas, for which it estimates that it needs to invest 32,000,000 euros. The project developers decide to request an Individual Loan from the EIB. For this purpose, the Operations Department of the Bank asks them to furnish an in-depth description of the capital required for the investment, together with cash flow estimates. Specifically, the following information will be required:

- Technical description of project.
- Technological and innovation component. Risks and contingency plan.
- Developer’s capacity for implementation and operation.
- Regular information concerning job creation during the investment and the operation. Operating and maintenance costs.
- Alignment with EIB objectives. Environmental impact assessment.
- Information on the project costs and comparative study with other similar projects. Return rate and other financial indicators.
- Economic sustainability.

Once the Management Committee decides that the project is eligible, then the grant process includes an in-depth prior assessment and negotiation to be carried out in conjunction by the company and EIB technicians, the result of which will be a lengthy report which will be submitted to the Board of Directors. In the assessment, special attention is paid as to whether the project is in keeping with the priority objectives of the European Union, and the final conditions are highly dependent upon this process, in which own guarantees or guarantees from other solvent financial entities can be requested. The company finally agrees a loan for 50% of the project with a one-year grace period and 10-year repayment period.
**EIB INTERMEDIATED LOANS FOR SMES**

### GENERAL

**What is funded/promoted?**

Investment Projects which contribute to the economic policies of the EU. It finances all the expenses necessary for developing the business (tangible and intangible assets, and working capital). As a general rule, land is not included.

**Who can apply for it?**

- **Sector**: All sectors, except for defence, gambling, or activities which use live animals for experimental or scientific purposes.
- **Company type**: SMEs (fewer than 250 employees). Occasionally, this kind of line can be granted to companies which are not SMEs (mid-caps), though with some degree of variation in the financial conditions.
- **Geographical position**: European Union
- **Access requirements**: For each line, certain eligible sectors/investments are approved (for example, investment in energy efficiency). The specific criteria of this type of loan are determined by the financial entity, which requests approval from the EIB to assign EIB funds to each project.

**How much and how is it funded/promoted?**

- **Incentive type**: Loan intermediated with financial entities.
- **Product characteristics**: The EIB grants credit lines to the local associated intermediary banks, which must transfer the EIB funds to the promoters. The loans can be used to fund up to 100% of the total cost of any project up to a limit of 12,500,000 euros. Repayment periods are generally between 5 and 12 years (they can be extended to 15, depending on the sector. Generally speaking, the maturity of the EIB funds cannot be longer than the useful life of the assets which are funded).
- **Guarantees**: Determined by the intermediary entity.
- **Conditions**: Contribute to European policies. Maximum Budget € 25,000,000.

**Where to apply?**

- **Body which grants the funds/incentive**: EIB
- **Source of funds**: EIB.
**EIB INTERMEDIATE LOANS FOR SMES**

**GENERAL**

**How is it managed?**

**Application Process**

The developers will have to directly approach one of the intermediating banks and financial institutions, which operate nationwide, regionally or locally. Financial entities, such as BBVA, which has recently signed an agreement with the EIB (11/05/2015). Application requirements can vary in accordance with the respective intermediary. List of intermediary entities is available at **MORE INFORMATION**

**Procedure**

The associated banks will analyze the application and decide whether or not to grant the loan, as it is them which assume the credit risk.

**When?**

Open all year round.

**Other specific characteristics**

EIB supervises the progress during the project, and can carry out an on-the-spot inspection. Compatible with receipt of public subsidies, but subject to certain limits.

**Case study**

A company which operates in the fertilizers sector has purchased an old production facility which it wishes to modernize by means of an investment project made up of:

1. **Tangible assets:**
   - Purchase of equipment: 1,500,000 euros.
   - Other fixed assets: 1,500,000 euros.
2. **Intangible assets**, amounting to 300,000 euros. For patents and expenses relating to the assignment of the former company.

The company sends its application to a commercial bank which benefits from an EIB credit line, submitting the pertinent information. It is the financial entity which studies the application and decides whether to grant the credit and assume the credit risk, or not.

The company has to comply with the following requirements: its staff must be fewer than 250 employees, and the total investment must be lower than 25 million euros. The financial entity processes a credit line for 50% of the requested loan through the EIB intermediation line and complements the total amount through its own credit line. The financing terms and conditions (interest rate, grace period, repayment period, guarantees, etc.) are determined by the bank which collaborates with the EIB. Repayment periods are usually between 5 and 12 years.

EIB does not lay down any documentation requirements for the application. The company which develops the project must simply send the collaborating bank an in-depth description of the investment in capital, together with the financial estimates, although the bank is entitled to ask for any documentation it might deem pertinent to assess the risk of the operation.

Finally, the financial entity grants it a 10-year loan for 1,650,000 euros through the EIB intermediation line.
### EIB GUARANTEES

#### GENERAL

**What is funded/promoted?**

Issues of senior debt and subordinated debt.

**Who can apply for it?**

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>European Unión.</td>
</tr>
</tbody>
</table>

**Access requirements**

Satisfy the Bank’s technical eligibility requirements, depending upon the thematic priorities by country. Satisfy economic eligibility criteria (financial condition of company). The EIB also stipulates conditions relating to environmental sustainability of projects in order to be eligible.

**How much and how is it funded/promoted?**

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Guarantees.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>The limit depends on the rating of the entity to which the guarantee is granted and whether the issue is associated with a specific project. Limits are internal. Financial conditions vary according to each case.</td>
</tr>
<tr>
<td>Guarantees</td>
<td>Company personnel.</td>
</tr>
<tr>
<td>Conditions</td>
<td>Those established by the EIB.</td>
</tr>
</tbody>
</table>

**Where to apply?**

<table>
<thead>
<tr>
<th>Body which grants the funds/incentive</th>
<th>EIB</th>
</tr>
</thead>
<tbody>
<tr>
<td>Source of funds</td>
<td>EIB</td>
</tr>
</tbody>
</table>

[>>]

index
How is it managed?

Application Process
Directly to the EIB (Madrid office or Department of Spain in Luxembourg).

When?
Open all year round.

Other specific characteristics
Depending on the underlying financial structure of the operation, an EIB guarantee may be more attractive than an EIB loan.

It provides higher added value to the debt issuance, and lower capital charges since under Basel II EIB guarantees provide a zero risk weighting to the guaranteed obligation.

Case study
An electricity company has to develop and modernize its electrical distribution grid, which will include several sub-stations and the laying of electrical cables. In order to finance the operation, it decides to issue debt to complete a credit of 300 million euros. In order to achieve lower capital costs, it asks the EIB to guarantee the issue and so be able to put it on the market in its entirety. The guarantees lower the price of the issue, though they include a fixed cost which is a percentage of the guaranteed amount.

The EIB guarantees the operation for up to five years.
## GUARANTEES SGR

### GENERAL

**What is funded/promoted?**

Financial guarantee (usually before financial institutions): Directly or indirectly guarantees financial risks before financial institutions.

Technical guarantee (before the Administration or third parties): They guarantee inherent risks or non-financial obligations, covering a possible breach of commitments undertaken by the guaranteed party.

**Who can apply for it?**

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company type</th>
</tr>
</thead>
<tbody>
<tr>
<td>SBEs</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical position</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

**Access requirements**

To have proven solvency.

### How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Collateral/Guarantee.</td>
</tr>
</tbody>
</table>

**Product characteristics**

The most common ones are guarantees for any financing product requested (credit accounts, loan and leasing). The SGR charge fees for their guarantee, regardless of the financial expenses assigned by the financial institution in the operation. Term: at the most, the term set out in the line granted to the SGR.

**Guarantees**

Those requested by the SGR.

**Conditions**

To obtain the guarantee by the SGR, the company must be admitted as a participant shareholder, and subscribe capital, of at least one share, in proportion with the guarantee requested. This amount is returnable once the term of the guaranteed operation has been completed.

**Where to apply?**

**Body which grants the funds/incentive**

Reciprocal Guarantee Companies (SGR).

**Source of funds**

Financial institutions.
Guarantees SGR

General

How is it managed?

Application Process
The entrepreneur has to submit the operation for which the guarantee is requested, and all the documentation needed for risk analysis, to the SGR.

Procedure
Unlike credit entities, the SGR will focus its analysis basically on the project’s viability.

When?
Open all year round.

Other specific characteristics
None.

Case study
A company operating in the domestic detergents sector, which manufactures a house brand for an important supermarket chain nationwide, has to expand its premises to ensure a constantly increasing supply, with new machinery and the expansion of the warehouse. Its most important client is not willing to make contracts for periods of longer than six months, and therefore, the financial institution to which it has applied for a credit to be able to refurbish its facilities believes there is a risk which cannot be assumed. The company cannot make other guarantees as it has pledged the assets (land and installations) in previous credits.

The total investment amounts to 300,000 euros, and it needs funding for at least two thirds of this amount. The financial institution rejects financing the company due to lack of guarantees.

The company submits a project viability study to the SGR of its Autonomous Community, requesting the possibility of guaranteeing the company before its financial institution for arranging a loan of 220,000 euros over a three-year period.

It is essential that the company becomes a shareholder of the SGR and pays for company shares during at least the entire duration of the guarantee. It will also have to submit: guarantee fee, study and brokerage charges, given that a broker will be involved.

When presented with the guarantee by the SGR, the financial institution grants it the loan, with conditions better than those found on the market.
GUARANTEES PROGRAMME FOR SMES

GENERAL

What is funded/promoted?
Partial refinancing of guarantees granted to self-employed workers and SMEs by Reciprocal Guarantee Companies (SGR). In order to carry out this activity, an allocation needs to be made in the form of a subsidy to the technical provisions fund (FPT) of the company, through which the company addresses the provisions and write-offs which could arise. The General Directorate of SME Policies (Dirección General de Política de la PYME, DGPYME) subsidises the aforesaid allocations through the Guarantees Programme for SMEs.

Who can apply for it?

Company type
SGR.

Geographical position
All Autonomous Communities, with equal opportunities.

Access requirements
CERSA will grant cover (up to a maximum sum equivalent to 20% of the total outstanding risk refinanced by CERSA) for the principal and current interests, to the long-term financial guarantees granted by the SGR to SMEs, before financial entities, Public Administrations or Agencies, though this shall not include: companies in the following sectors: real estate, agricultural produce, fishing and coal, companies without personnel (existing or estimated in the short term), companies in crisis, and companies which do not comply with applicable laws in social, labour, ethical and environmental fields.

How much and how is it funded/promoted?

Incentive type
Guarantee.

Product characteristics
Conditions of the refinancing provided by CERSA to the SGRs within the framework of this Programme: Guarantee amount: up to €625,000/company. Term: up to 10 years. Annual commission: up to 1.25% of outstanding risk. Study fees: up to 0.5% of the nominal amount. Maximum coverage percentages depending on the characteristics of the SMEs and of the assets funded through guarantee operations:

<table>
<thead>
<tr>
<th>SBE</th>
<th>Innovators-I</th>
<th>Rest-N</th>
<th>WORKING CAPITAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>New</td>
<td>75%</td>
<td>70%</td>
<td>50%</td>
</tr>
<tr>
<td>&lt; 100 workers</td>
<td>75%</td>
<td>55%</td>
<td>50%</td>
</tr>
<tr>
<td>&gt;100 workers</td>
<td>75%</td>
<td>40%</td>
<td>30%</td>
</tr>
</tbody>
</table>
GUARANTEES PROGRAMME FOR SMES

GENERAL

Conditions
Those established through the CERSA-SGR contract.

Where to apply?
Body which grants the funds/incentive
CERSA. MORE INFORMATION

Source of funds
CERSA y DGIPYME. MORE INFORMATION

How is it managed?
Application Process
The guarantees can be applied for in any one of the SGR which operate in Spain. MORE INFORMATION

When?
Open all year round.
What is funded/promoted?

RISING STARTUP SPAIN is a program aimed at entrepreneurs and foreign startups that contribute to promote entrepreneurial activity in Spain with a scalable and innovative project. The program will offer beneficiary startups the following services:

- Obtaining visas with a more agile (fast-track) procedure.
- A free work space in the cities of Madrid and Barcelona provided during the whole duration of the program. In particular, the winning startups will choose among the three leading incubators in Spain, that are Barcelona Activa, Madrid International Lab, and the company Telefonica, through its Open Future initiative (WAYRA).
- Specialized mentoring adapted to the needs of each startup, in particular, advice on how to enter the market, financing sources, and contact with potential investors and customers, among others, will be offered.
- Nonrefundable direct financial assistance in the amount of 10,000 €.
- Other advantages: visibility in specialized media, participation in events and meetings with Spanish multinational companies involved in open innovation processes.

For this announcement, the “Rising Startup Spain” program will have a maximum amount of 150,000 euros to provide direct financial assistance to the 15 companies that are beneficiaries of the program.

The program will be run by ICEX-Invest in Spain in collaboration with the public and private sector to complement the offer of services for entrepreneurs and foreign startups interested in developing their projects in Spain.

When?

2018 Call: From June 6 to August 4, 2018

Annual call. 2018 call open From June 6 to August 4, 2018. The text of the call can be found [here](#) and the FAQ [here](#).
CREATION/GROWTH
WORKING CAPITAL

What is funded/promoted?
The line allows applying for financing through the Companies and Entrepreneurs Line to finance:

- Investment projects and / or the general needs of the activity, among others, liquidity needs such as current expenses, payroll, payments to suppliers, purchase of merchandise, etc.
- Technological needs
- Acquisition of new or second-hand fixed assets.
- Cars and industrial vehicles
- Adaptation and reform of facilities
- Acquisition of companies.
- Rehabilitation or reform of buildings, common elements and housing (VAT or similar taxes included) in the case of communities of owners, groups of owners’ associations and individuals.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Self-employed and professionals, companies and other public or private entities (foundations, NGOs, public administration).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical position</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Access requirements</th>
</tr>
</thead>
<tbody>
<tr>
<td>The investment should be made in Spain, regardless of the location of the company, or whether most of the capital is Spanish or foreign.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
</tr>
</thead>
<tbody>
<tr>
<td>The financing can be formalized under the modality of loan, leasing, renting or line of credit.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Product characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to 100% of the project or liquidity needs can be financed.</td>
</tr>
</tbody>
</table>

The amortization period and shortcomings will be:

- from 1 to 6 years with 0 or 1 year of lack of principal
- from 7 to 9 years old with 0, 1 or 2 years of grace
- of 10, 12, 15 and 20 years with 0, 1, 2 up to 3 years of lack

The interest rate may be fixed or variable, plus the margin set by the managing Bank, depending on the type of operation. ICO publishes regular updates of these conditions. MORE INFORMATION
Guarantee
Each credit institution analyses the application for funding and, depending on the applicant's solvency and the feasibility of the investment project, the necessary guarantees will be determined, with the exception SGR or SAeca guarantees.

Conditions
In case the applicant is a company, before access to financing, it must be registered in the IAE (Business Tax).
In case it is a person, there’s no need to be registered as a self employed, but in the IAE.

Where to apply?
Body which grants the funds/incentive
ICO. MORE INFORMATION

Source of funds
ICO.

How is it managed?

Application Process
The operations are processed directly through the credit entities which collaborate in this line. The application can be submitted to any of these entities.

Procedure
The client will also have to submit the documentation deemed to be necessary by each credit entity to study the operation, so this will vary from one credit entity to another. The client must be able to demonstrate the performance of the investment pledging to provide invoices, payments, projects, deeds or any other document that may serve as proof that the investment has been made.

When?
The client may formalize transactions with the Credit Institution throughout the year 2019. MORE INFORMATION

Other specific characteristics
These loans are compatible with aid received from the Autonomous Communities (CC.AA.) or other institutions.
What is funded/promoted?

Advances Bill: You may pay the bills with a maturity not exceeding 180 days from the date of signature of the operation.

Pre-financing: Liquidity needs of the company to cover the costs of production and processing of the goods being exported.

The operation ICO-funded pre-financing shall be canceled prior to the execution of an operation in advance of invoices for goods that were the subject of pre-financing basis.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freelancers, businesses, and other public and private organizations (foundations, NGOs, Pub Adm.).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical position</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Autonomous Communities with equal opportunities.</td>
</tr>
</tbody>
</table>

Access requirements

The investment committed by entities must be made in Spain, irrespective of the location of the registered office or tax and whether most of the capital is Spanish or foreign. They can apply for funding from this product, individuals and communities owners exclusively to rehabilitate their homes.

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan or leasing for investment and loan liquidity.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Product characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>It may finance up to 100% of the invoice amount, or up to 100% of sales of goods provided that no maximum amount of 12.5 million euros outstanding balance per customer per year, in one or more provisions is exceeded.</td>
</tr>
</tbody>
</table>

A variable interest rate will apply.

The Credit Institution may establish a commission at the beginning of the operation. The cost of this commission, plus the interest rate set by the Credit Institution, cannot exceed the maximum APR that the Credit Institution can apply to the operation.

You can also apply a voluntary advance amortization fee of 0.05% on the amount canceled.

In case of compulsory early amortization, a commission will be accrued as a penalty of 1% on the unduly formalized amount.

The client will have to present the documentation that each credit institution considers necessary to study the operation.
Guarantees
The credit institution may request guarantees as appropriate. Among the guarantees that could be requested from the client, is the assignment of the credit right.

Conditions
The client and the Credit Institution may freely agree on the modality of the contract on the basis of which they will obtain financing. They can formalize a loan, a line of credit, a commercial discount, a factoring, etc.

The interest, the dates and form of its settlement will be agreed between the Credit Institution and the client in accordance with the provisions of the contract they have formalized.

Where to apply?

<table>
<thead>
<tr>
<th>Body which grants the funds/incentive</th>
</tr>
</thead>
<tbody>
<tr>
<td>ICO</td>
</tr>
</tbody>
</table>

Source of funds

ICO.

When?
The client may formalize transactions with the Credit Institution throughout the year 2019.

Other specific characteristics

These loans are compatible with aid received from the Autonomous Communities (CC.AA.) or other institutions.
What is funded/promoted?

The purpose is to financially support SMEs promoted by entrepreneurs to undertake necessary investments in the early stages of life and to carry out their business plan.

Who can apply for it?

**Sector**
Except for the real estate and financial sectors.

**Company type**
SMEs, constituted as commercial company in the previous 24 months before the grant application.

**Geographical position**
All Autonomous Communities, with equal opportunities.

**Access requirements**
The business plan should include innovative features, either related to the product and / or service, its production, marketing, management, etc.
Capital contributions by the shareholders for a minimum amount to the loan amount applied in the case of entrepreneurs line).
For the young entrepreneurs line, the maximum age of those who provide most of the capital, may not exceed 40 years, and the minimum contributions from shareholders will be 50% of the loan.
Other conditions: Balanced financial structure, professional management, quality and feasibility of the business project, audited financial statements or accounts lodged in the registry for incorporated companies.

How much and how is it funded/promoted?

**Incentive type**
Participation loan.

**Product characteristics**

Entreprenuers line: Loan amount: €25,000-€300,000. Minimum interest rate (fixed): Euribor + 3.75%. Floating interest rate: Shall be determined in accordance with the company's financial return, with a limit of 3%-6%. Maximum maturity: 7 years. Maximum grace period: 5 years for repayment of capital, not of interest charges. Arrangement fee: 0.5%. Prepayment fee: equivalent to early settlement of the amount repaid. Early expiration commission because of changing shareholders: equivalent to the amount of the principal balance would have accrued as floating interest rate. Quarterly amortization of principal and interest.

Young entrepreneurs line: Loan amount: €25,000-€75,000. Minimum interest rate (fixed): Euribor + 3.25%. Floating interest rate: Shall be determined in accordance with the company's financial return, with a limit of 3%-6%. Maximum maturity: 7 years. Maximum grace period: 5 years for repayment of capital, not of interest charges. Arrangement fee: 0.5%. Prepayment fee: equivalent to early settlement of the amount repaid. Early expiration commission because of changing shareholders: equivalent to the amount of the principal balance would have accrued as floating interest rate. Quarterly amortization of principal and interest.
ENISA CREATION ENTREPRENEURS AND YOUNG ENTREPRENEURS LINE

CREATION/GROWTH

Guarantee
No guarantees.

Where to apply?

Body which grants the funds/incentive

Source of funds
Equity and State budget and ERDF.

How is it managed?

Application Process
Online, through the new ENISA customer portal. [MORE INFORMATION]

Procedure
After receiving the application and the business plan (ENISA may require further information), ENISA shall study the project and decide whether to approve it or reject it. There is a FAQ guide published on the website of ENISA. [MORE INFORMATION].

When?
Open all year round. The deadlines of lending are subject to availability of funds assigned each year to ENISA by Ministry of Industry, Commerce and Tourism. If funds for an annuity are exhausted, pending requests will be passed to the next year.

Other specific characteristics
Compatible with receipt of other public subsidies, with certain limits.
CREATION/GROWTH

FOND-ICO PYME FOND

What is funded/promoted?
Fund aimed at companies registered in Spain, which have completed their initial implementation stages, and which carry out investments to boost their growth. The invested funds will have to have the following destinations: acquisition of new or second hand productive assets, V.A.T. on investment, the acquisition of companies, investments in R&D&I and internationalization processes. Restructurings of liabilities, and, in general, working capital requirements, cannot be subsidied.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>SBEs.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities</td>
</tr>
<tr>
<td>Access requirements</td>
<td>None.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Participation loan and capital shareholdings.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td></td>
</tr>
<tr>
<td>Maximum amount of operation:</td>
<td>in innovative companies, from 750,000 euros to 1,500,000 euros; and in consolidated and expanding companies, from 1,500,000 to 15,000,000 euros.</td>
</tr>
<tr>
<td>Capital shareholding:</td>
<td>Term adapted to the period during which the project matures as a guideline, five years.</td>
</tr>
<tr>
<td>Participation loans:</td>
<td>Term: adapted to the period the project takes to mature; can be seven years, with a grace period for the repayment of the principal of two to three years. Interest rate: a fixed tranche, and another variable tranche, the latter depending upon the company’s return.</td>
</tr>
<tr>
<td>Guarantee</td>
<td></td>
</tr>
<tr>
<td>Those that might be considered in accordance with the project.</td>
<td></td>
</tr>
<tr>
<td>Conditions</td>
<td></td>
</tr>
<tr>
<td>Always minority interest in capital, though never the largest minority interest. Preferably co-investment with other funds.</td>
<td></td>
</tr>
</tbody>
</table>

>> index
CREATION/GROWTH

FOND-ICOPYME FOND

Where to apply?

Body which grants the funds/incentive
AXIS Grupo ICO. MORE INFORMATION

Source of funds
The fund has been allocated € 250 million

How is it managed?

Application Process
Companies which are interested and comply with the requisites to obtain funding will be able to contact AXIS (the company which manages FESpyme) to present their business plan, which shall include: the company description, five-year strategic plan, application of the funds to be provided by FESpyme, historical financial statements (from the last three years), estimated financial statements (over five years). This information can be sent to the following email address: axis@axispart.com

Procedure
Axis is responsible for analysing the information received and for determining if the project is viable and is in keeping with its investment criteria.

When?
Open all year round. Maturity in 2022.

Other specific characteristics
The financing offered by this fund is generally speaking compatible with the financing granted by other bodies. Nevertheless, if the company co-finances with other public Fund(s), it cannot obtain the majority of the public capital in the company’s share capital.

Case study
A company in the industrial sector, which is a leader in technical lighting and energy management, requires an investment of 2 million euros in capital to finance its international expansion, and become a European leader in its niche. It applies for this amount from Axis, under the FESpyme modality, as it is an alternative for it to finance its growth without using bank credit.

Given that the capital contribution application is on a minority basis, the capital contribution of two million euros is approved, thus enabling the company to continue with its international expansion process.
What is funded/promoted?

A varied range of financial products offered for SMEs, complementing the products offered by the EIB, which it forms part of. The goal of the equity products is to improve access to venture capital for SMEs with high growth potential. However, the EIF also offers debt instruments, for companies seeking a more traditional financing method. For that purpose, it offers guarantees and credit improvements through securitisation. EIF investment activities also include technology transfer and business incubators.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>SMEs</td>
</tr>
<tr>
<td>Geographical position</td>
<td>European Union, candidate countries and EFTA.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>Promoting the application of European Union policies, particularly in the field of business initiative, technology, innovation, growth, employment and regional development.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Equity investments, venture capital, loans, guarantees.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Depends on product type.</td>
</tr>
<tr>
<td>Guarantee</td>
<td>Depends on product type</td>
</tr>
<tr>
<td>Conditions</td>
<td>Depends on product type</td>
</tr>
</tbody>
</table>
## European Investment Fund

### Creation/Growth

<table>
<thead>
<tr>
<th>Where to apply?</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Body which grants the funds/incentive</strong></td>
<td>European Investment Fund - EIF. <a href="#">More information</a></td>
</tr>
<tr>
<td><strong>Source of funds</strong></td>
<td>FEI.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>How is it managed?</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Application Process</strong></td>
<td></td>
</tr>
<tr>
<td>Directly through an intermediary entity. List of intermediary entities: <a href="#">More information</a></td>
<td></td>
</tr>
<tr>
<td><strong>Procedure</strong></td>
<td></td>
</tr>
<tr>
<td>Depends on product type.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>When?</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Open all year round.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Other specific characteristics</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>It isn’t offered financing to SMEs directly, but through a broad range of financial intermediaries, banks and venture capital funds.</td>
<td></td>
</tr>
</tbody>
</table>
CREATION/ GROWTH

What is funded/promoted?
These grants will finance the start-up of new business projects, which require the use of technologies or knowledge developed from the research activity and in which the business strategy is based on the development of technology. Technology and innovation will be competitive factors that contribute to the differentiation of the company and serve as a basis for the strategy and long-term business plan, with the maintenance of own R & D lines. The aid may be used for business projects in any technological and/or sectorial area.

When?
Annual call. Last call remained open until 1st July 2019 at 12:00 noon, peninsular time. MORE INFORMATION.
What is funded/promoted?

The purpose of these aids are to boost the growth of Spanish industry, through industrial companies with manufacturing in Spain. The aid consists of the provision of specialized and individualized advice, which will include a diagnosis of the starting position of the beneficiary company, the development of a thematic advisory scheme, and the monitoring of the plan. The counseling will be provided through individualized meetings with the beneficiary companies, and will have 50 hours of individualized counseling. Such advice will have the status of aid in kind. The beneficiary company will receive the following services within the specialized counseling: Prior diagnosis of the company's initial situation and an internal analysis of the organization and business; Personalized Advice Plan, Follow-up and evaluation of Advisory and Visits Plan required for the beneficiary industry facilities (2 in the diagnostic phase and 2 in the thematic advice).

Who can apply for it?

**Sector**
Sectors included in Section C - divisions 10 to 32 (CNAE 2009)

**Company type**
SMEs (Small business)

**Geographical position**
All Regions on equal terms.

**Access requirements**
The beneficiary companies must meet the following requirements in order to be beneficiaries, in addition to what is available in each call:

a) Have the status of SME.

b) To dedicate itself to the development of industrial activities.

c) To have within its corporate purpose the development of activities indicated in divisions 10 to 32 inclusive of the CNAE-2009.

d) To be up to date in complying with tax obligations.

e) To be up to date in the fulfillment of the obligations with the Social Security.

How much and how is it funded/promoted?

**Incentive type**
Other aid instruments (aids in kind)

**Product characteristics**
The price of the aided service is six thousand four hundred and ninety-seven euros and twenty-nine cents (€ 6,497.29) per industrial company beneficiary, including taxes.

The EOI Foundation will grant a subsidy in the form of aid in kind with an amount of five thousand five hundred twenty-two euros and seventy cents (€ 5,522.70), including taxes, per beneficiary industrial company, which completes the permitted counseling process (50 hours).

The beneficiary company will contribute to the service by paying nine hundred and seventy-four euros with fifty-nine euro cents (€ 974.59), including taxes.
CREATION/GROWTH

Guarantee
No guarantees.

Conditions
The beneficiary companies must comply with the following obligations:

a) To make available to the Project the necessary means for the correct realization of the advice.
b) Cooperate in the reception of advice.
c) Communicate to the EOI Foundation any alteration or incidence that affects the conditions under which the grant was granted.

Where to apply?

Body which grants the funds/incentive
EOI

Source of funds
General Budget of the State.

How is it managed?

Application Process
The application will be completed electronically via with a valid digital certificate and compatible with the electronic headquarters of the EOI Foundation. Through which the application form must be fulfilled and the required documents attached.

Procedure
Competitive competition.

When?
From July 7, 2019 to September 9, 2019

Case Study
A Spanish SME in the paper industry proposes to open new production lines, but it lacks the adequate advice and does not have enough capital to invest in such advice. They decide to participate in the call for the Business Growth Program, and fulfill the request in the telematics form.

The company obtains the aid, receiving a previous diagnosis, a personalized counseling plan and the necessary visits to its facilities. As a result of this advice, the company improves the efficiency of its facilities and opens a new profitable and innovative production line, highlighting within the national market.
What is funded/promoted?

ENISA Competitiveness is aimed to finance business projects with viable and profitable business models, focused on:

- The competitive improvement of production systems and or changing the production model.
- The expansion by increasing productive capacity, increased range of products / services, market diversification, search for capitalization and or debt in regulated markets and financing of business projects through corporate operations.

Who can apply for it?

**Sector**
All, except for the real estate and financial sectors.

**Company type**
SMEs.

**Geographical position**
All Autonomous Communities, with equal opportunities.

**Access requirements**
To have audited financial statements and/or accounts lodged in the registry for the last fiscal year in case of loans up to 300,000 €, and externally audited financial statements in case of higher loans.

How much and how is it funded/promoted?

**Incentive type**
Participation loan.

**Product characteristics**
Amount: between 25,000 and 1,500,000€. Maturity: maximum of 9 years. Grace period: maximum of 7 years. Minimum interest rate: Euribor + 3.75 %. Floating interest rate: spread to be determined, depending on the financial profitability of the company, with a 3%-8% limit. All interest are deductible from corporate tax. Arrangement fee: 0.5%. Prepayment fee: equivalent equivalent to early settlement of the amount repaid. Quarterly amortization of principal and interest.

**Guarantee**
No guarantees.

**Conditions**
Quality and viability of the business project. Professional management: business experience in the sector, technical skills and cover in all the management areas of the company. Financing by ENISA will be linked to the financial and economic structure of the company and also its solvency.
Where to apply?

Body which grants the funds/incentive

ENISA. [MORE INFORMATION]

Source of funds

ENISA.

How is it managed?

Application Process

Online, through the new ENISA customer portal. [MORE INFORMATION]. ENISA request some information concerning the applicant entity. [MORE INFORMATION]

Procedure

After receiving the application and the business plan (ENISA may require further information), ENISA shall study the project and decide whether to approve it or reject it. There is a FAQ guide published on the website of ENISA. [MORE INFORMATION].

When?

Open all year round. The deadlines of lending are subject to availability of funds assigned each year to ENISA by Ministry of Industry, Commerce and Tourism. If funds for an annuity are exhausted, pending requests will be passed to the next year.

Other specific characteristics

Compatible with receipt of other public subsidies, with certain limits.

Case Study

A SME of about 25 employees in the computer engineering sector, in the expansion phase both nationally and internationally, decides to expand its capacity to produce computer devices and incorporate state-of-the-art technological equipment, in order to increase its catalog of products with an upper range. The investment project that allows the modernization of its facility to achieve an improvement in terms of expansion and expansion of its productive capacity and at the same time implement an industrial process consisting of the following items:

- Improvement and expansion of facilities: 1,100,000 euros.
- Design and assembly equipment for the new range: 1,000,000 euros.

The SME, which has its own funds of 1,000,000, decides to increase capital by 1,500,000 euros and request, within its financing plan, a participatory loan of 600,000 euros. It presents the application to ENISA with the business plan demonstrating the viability of the project, and once the project is analysed, it is approved for the aforesaid amount.

The loan repayment period is 9 years, with a 7 year grace period, and financing conditions are closed. The interest rate to be determined: Minimum interest rate: Euribor +3.75 % spread to be determined, in accordance with the financial profitability of the company.
What is funded/promoted?

The purpose of these grants is the development of industrial research, experimental development and innovation projects in terms of organization and processes, framed in the Strategic Areas of the Connected Industry 4.0 and aimed at achieving the objectives of the same. The projects must be designed to be applied in the manufacturing industry and must adapt to at least one of the following thematic priorities:

3. Additive manufacturing.
4. Advanced robotics.
5. Sensors and embedded systems.

When?

The 2019 call remained open from April 5 to May 8, 2019. The summary of the call can be found [here](#) and the bases [here](#).
DIGITAL ECONOMY AND SOCIETY STRATEGIC ACTION 2017 (closed)

MODERNIZATION
R&D&I

What is funded/promoted?
Projects in the field of information and communications technology (ICT) and the society of information, under the Economy and Digital Society Strategic Action.

This grant is structured through two subprograms:
- The “Technology boost” subprogram, aims to encourage investment in ICT with low level of maturity.
- The EUREKA subprogram aims to promote international cooperation in the development of technologies with high technological value and high traction potential under the EUREKA European Initiative.

The thematic priorities are the following:
- Connected Industry 4.0
- Cybersecurity and digital confidence
- Health & Fitness
- Environmental management and energy efficiency
- Transport and logistics
- Digital Content

When?
Annual call. 2017 call is open from June 14th, 2017 until July 11th, 2017. The summary of the call can be found HERE and the entire document HERE. MORE INFORMATION
IDAE LOANS

What is funded/promoted?
The execution of major thermal energy production plants in buildings, using biomass, solar thermal and geo-thermal renewable energies, within the BiomcasaII, Solcasa and Geotcasa programmes, respectively.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>Energy services companies of the sector relating to the programme.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>Only authorised companies in each one of the programmes.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>Applications to obtain the authorisation shall be submitted in accordance with the requirements and the application form which can be found online at the IDAE website corresponding to each programme.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Loan.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Maximum loan of 10 years with possibility of 1-year grace period with the following characteristics:</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Biomcasa II</th>
<th>Solcasa</th>
<th>Geotcasa</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimum Can be funded/Installation</td>
<td>N/A¹</td>
<td>200.000€</td>
</tr>
<tr>
<td>Maximum Can be funded/Installation</td>
<td>350.000€</td>
<td>250.000€</td>
</tr>
<tr>
<td>% financing</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Interest rate</td>
<td>Euribor+4.5%</td>
<td>Euribor+2.2%</td>
</tr>
<tr>
<td>Maximum Amount which can be Funded</td>
<td>1.000.000€</td>
<td>1.000.000€</td>
</tr>
<tr>
<td>Size of Size of authorised Energy Companies</td>
<td>All sizes</td>
<td>All sizes</td>
</tr>
</tbody>
</table>

¹ No applicable
IDAE LOANS

ENVIRONMENT

Guarantees
Pledging of collection rights in favour of IDAE regarding the energy produced by the facility. Repayment undertaking for the amount of any subsidy received by the project.

Conditions
The project must be for the sale of energy (energy service). Buildings must have the following uses: residential, commercial, services, public or agricultural, and for thermal applications not including industrial use.

Where to apply?

Body which grants the funds/incentive
MINETAD-IDAE. MORE INFORMATION

Source of funds
IDAE.

How is it managed?

Application Process
The authorisation applications shall be submitted by means of a specific request directed to the General Director of the IDAE, which will be presented in the IDAE offices, located in Madrid (postcode: 28004), C/ Madera, no. 8 (documentation delivered through C/ San Roque, no. 7). The application form can be found on the aforementioned website.

Procedure
Simple competition.

When?
Provided there are funds associated with the programme.

Other specific characteristics
Compatible with other subsidies and financing whose guarantees are not incompatible with those of the programme. In case of having previously been funded from Biomcasa program, the amount will be taken into account to calculate the maximum within the BiomcasaII program.
Case study
A company authorised by means of a prior agreement signed with the client and verified by the IDAE, presents a project consisting of a solar thermal facility for producing domestic hot water, which will be connected to the conventional installation existing in the building.

In addition to the engineering, the installation project also includes assembling the installation, the civil works necessary, the equipment comprising the solar facility, such as the solar panels, which have a total surface area of 350 m², the tanks, hydraulic systems and pumps, and the control and remote monitoring systems, with the project budget amounting to €260,000.

Simultaneously, the company has applied for a subsidy from the responsible body of the Autonomous Community for a sum of 20% of the budget, in this case €52,000.

In accordance with the Solcasa programme, which establishes financing of 1000 €/KW with a maximum of €250,000, the thermal power is obtained. The 350 m² have an equivalent power of 245 KW, and therefore the company applies to the IDAE for funding of €245,000 over 10 years, with a 1-year grace period. The annual interest rate applied in the repayment of the loan will be Euribor plus 2.2%.

In accordance with the bases of the programme, the authorised company provides a guarantee consisting of the pledging of the collection rights and the undertaking to repay the loan for the amount of the subsidy received.

The subsidy requested from the Autonomous Community is granted, and is used in its entirety to repay the loan from the IDAE, thereby reducing the repayment period.
## GIT LOANS

**What is funded/promoted?**
The execution of geothermal renewable energies. This new line of promotion is geared towards projects which, because of their size and complexity, lay outside the limits set out in the calls for the Biomcasa, Solcasa and Geotcasa programmes, establishing a financing system for major installations in these areas.

**Who can apply for it?**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Energy services companies.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>Only authorised companies.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

**Access requirements**
Applications to obtain the authorisation shall be submitted in accordance with the requirements and the application form which can be found online at the IDAE website.

**How much and how is it funded/promoted?**

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Loan.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Maximum loan of 10 years with possibility of 1 year grace period. Interest rate: Euribor + 2.2%. No origination fee. The maximum limit of financing per project will be 80% of the value of the eligible investment (that to be used for thermal generation), with an absolute maximum limit of financing per individual project of €3,000,000. From a minimum of €250,000 for Solcasa GIT projects and from €350,000 for projects in Biomcasa and Geotcasa GIT. Maximum limit which can be accumulated per authorised company: €5,000,000 (or that indicated in the authorisation).</td>
</tr>
</tbody>
</table>

**Guarantees**
Pledging of collection rights in favour of IDAE regarding the energy produced by the facility. Repayment undertaking for the amount of any subsidies received by the project. Bank guarantee for 20% of the funding. Those applicable to each project to be financed.

**Conditions**
The project must be for energy sale (energy service) for thermal applications in businesses and any other activity, allowing a maximum of 15% for industrial use. For projects with electrical equipment, the IDAE will determine the eligible investment amount for financing purposes.

**Where to apply?**

<table>
<thead>
<tr>
<th>Body which grants the funds/incentive</th>
<th>IDAE.</th>
<th>MORE INFORMATION</th>
</tr>
</thead>
</table>
Source of funds
IDAE.

How is it managed?

Application Process
The authorisation applications shall be submitted by means of a specific request directed to the General Director of the IDAE, which will be presented in the IDAE offices, located in Madrid (postcode: 28004), C/ Madera, no. 8 (documentation delivered through C/ San Roque, no. 7). The application form can be found on the aforementioned website.

Procedure
Simple competition.

When?
Provided there are funds associated with the programme.

Other specific characteristics
Compatible with other subsidies and financing whose guarantees are not incompatible with those of the programme.

Case study
A company authorised in the programme obtains a contract for the sale of thermal energy in a homeowners’ association made up of 4 buildings, which previously had a gas-oil (C) installation of 1,500 kW.

It thus consists of sale of energy in 4 buildings for domestic thermal use. The project comprises the installation of two biomass boilers, one of 1 MW and another of 500 kW, in addition to pumps, deposits, silo, supply, remote monitoring, etc. The investment budget amounts to €450,000.

Furthermore, the project has been granted a 30% subsidy, which amounts to €135,000.

In accordance with the terms and conditions of the GIT programme, and taking into account the financing limit by type of €500/kW, the financing will be at the most 80% of €450,000, i.e. €360,000.

The financing is granted for the requested term of 10 years plus another for an optional grace period. An interest rate is applied of Euribor + 2.2%, with no origination, study or cancellation fees.

The company will have to contribute a guarantee of 20% of the financing amount - €72,000 - and once it has received the aforesaid subsidy of €135,000 it will have to repay the credit over a period of 7 years. It will also have to maintain a level of equity of 20% of the capital loaned, which must never be lower than €100,000.
What is funded/promoted?
Strategic investment projects for energy saving and efficiency, and electrical generation with renewable sources.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>None.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Third-party financing.</th>
</tr>
</thead>
</table>
| Product characteristics   | IDAE takes part in defining the project, providing the technical solution which is best suited to each case and totally or partially finances the project investment. IDAE directly performs the investment so, normally, no payments needed to be made by the industrialist or the final recipient of the investment: it is not therefore a loan from the IDAE to the industrialist, because the equipment belongs to the IDAE until the investment is recovered. IDAE recovers its investment, including its gains, through induced energy savings or by the electricity generated. Once the investment is recovered by IDAE, the facility becomes the client's property: from then on, the final user benefits from all the energy savings or the energy generated by the facilities, and, it will also have improved its competitiveness because it will be equipped with more advanced technological facilities which are more efficient from the energy standpoint. There are three types of action:  
- Grant of use of the equipment.  
- Purchase with deferred payment sale  
- Operation directly by IDAE. |

Guarantees
They are determined in each case. Usually the use of machinery is assigned to the IDEA.

Conditions
The loan amount is determined by the profitability and risk of the project.

Where to apply?

Body which grants the funds/incentive
IDAE.
**IDAE-THIRD PARTY FINANCING**

---

**Source of funds**
IDAE y ERDF.

**How is it managed?**

**Application Process**

Once a Third Party Financing project is identified, the responsible Technical Department of the IDAE makes an initial analysis. In case of positive results, a more in-depth technical-economic analysis is made, identifying the most appropriate technical solution, and drawing up a technical-financial-contractual proposal which shall be negotiated with the client.

**Procedure**

Negotiated with each client. [MORE INFORMATION]

**When?**

Open all year round.

**Other specific characteristics**

To be studied in each specific project.

**Case study**

A range three agro-food production plant decides to invest in a cogeneration facility with which it will save over 50% of the external energy currently required for its plant, and to produce energy which will be channelled on to the mains under the special tariff.

Once the project is presented, an initial analysis is made in the IDAE, which decides that the plan is viable from the technical-energy standpoint. IDAE externally contracts a measurements study, and an agreement between the industrialist or promoter of the project and the IDAE is formalised. In the same agreement, they undertake to develop the project.

Given that the results of the first analysis of the project were favourable, the IDAE designs the project technically and financially in accordance with its energy component, and draws up the pertinent proposal to be negotiated with the plant owner, and once accepted the IDAE prepares the corresponding contractual documents. Once the contract with the client is signed, the execution phase of the project gets under way. The IDAE carries out the technical management, the procurement management and finances the operation, acquiring the equipment in accordance with the company.

Once the investment is completed, the facility is started up. At that point, the IDAE decided not to perform the exploitation directly and to transfer it to the industrialist. IDAE recovers its investment, including its gains, through induced energy savings or by the electricity generated. Once the IDAE recovers its investment, it will withdraw from the project, transferring the ownership of the facility to the industrialist.
MOVES PLAN: INCENTIVES TO EFFICIENT AND SUSTAINABLE MOBILITY

What is funded/promoted?

Aid aimed at encouraging the purchase of alternative vehicles, installing charging infrastructures for electric vehicles, the development of incentives to implement lending systems for electric bicycles and the implementation of measures included in Transportation Plans to work centers.

The following actions will be eligible subsidies, which must meet the requirements established in Annex I of the call:

- Action 1: Acquisition of alternative energy vehicles, being mandatory the scrapping of an M1 vehicle of more than ten years or of a vehicle N1 of more than seven years for the acquisitions of new vehicles M1 or N1.
- Action 2: Implementation of electric vehicle charging infrastructure
- Action 3: Implementation of electric bicycle loan systems
- Action 4: Implementation of measures contained in transportation plans to work in companies.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All sizes.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>None.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Subsidies.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Cash delivery without consideration, conditional upon the acquisition in Spain of vehicles of the categories specified in the rules of the call. As for the infrastructures, these will be financed according to the recipient:</td>
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<td></td>
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<tr>
<td></td>
<td></td>
</tr>
<tr>
<td>Conditions</td>
<td>No guarantees.</td>
</tr>
</tbody>
</table>

The vehicle eligible for aid must be registered for the first time in Spain with a date subsequent to the date of registration of the application, and belong to one of the categories detailed below:

- a) M1 cars.
- b) M2 buses or coaches.
- c) M3 buses or coaches.
MOVES PLAN: INCENTIVES TO EFFICIENT AND SUSTAINABLE MOBILITY

- d) Vans or light trucks N1.
- e) Vans or light trucks N2.
- f) Trucks or N3 trucks.
- g) Light quadricycles L6e.
- h) Heavy quadricycles L7e.
- i) Motorcycles L3e, L4e, L5e.

Infrastructure operations will be eligible if they are carried out after the date of presentation of the aid application.
- For private companies it will be determined by the signing of the contract.
- For public entities the start of operations will be determined by the publication of the contract documents.

Where to apply?

| Body which grants the funds/incentive | IDAE, [MORE INFORMATION] |
| Source of funds | IDAE and ERDF. |

How is it managed?

Application Process
Applications will be fulfilled electronically through the application that will be available at the IDAE Internet address [MORE INFORMATION].

Procedure
Simple concurrence, by order corresponding to the date of registration of the application priority, and this, until the total available or until the expiration of the term of the program budget.

When?
Applications for assistance may be submitted from the moment in which the autonomous communities and the cities of Ceuta and Melilla indicate in the respective calls, in the form established therein, until the end of their validity, which will happen when it occurs, any of the following circumstances:
- a) That, according to the requests received, the available budget is exhausted.
- b) That it will arrive on December 31, 2019, the closing date of the program.

Other specific characteristics
The aid may be subject to co-financing with ERDF funds for the 2014-2020 period, within the Operational Program for Sustainable Growth. This aid is incompatible with other subsidies or aid that could be granted for the same purpose, coming from any public or private administrations or entities, national, of the European Union or international organizations. The budget of this call is 45,000,000 euros.
FINANCIAL SUPPORT FOR R&D&I IN THE FIELD OF INDUSTRY 4.0 (2019 CLOSED).

What is funded/promoted?
The purpose of these grants is the development of industrial research, experimental development and innovation projects in terms of organization and processes, framed in the Strategic Areas of the Connected Industry 4.0 and aimed at achieving the objectives of the same. The projects must be designed to be applied in the manufacturing industry and must adapt to at least one of the following thematic priorities:

3. Additive manufacturing.
4. Advanced robotics.
5. Sensors and embedded systems.

When?
The 2019 call remained open from april 5 to may 8, 2019. The summary of the call can be found HERE and the bases HERE.
TAX INCENTIVES FOR R&D&i ACTIVITIES

What is funded/promoted?
Activities on Research and Technological Innovation.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>None.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accelerated depreciation and gross deduction in corporation tax.</td>
</tr>
</tbody>
</table>

Product characteristics
Unrestricted repayment: Tangible and intangible assets, excluding buildings, pertaining to research and development activities may be amortized freely. Buildings may be amortized in equal parts over a 10-year period where they are related to research and development.

Tax deductions:
1. Research and Development Expenses: The basis of the deduction is the amount of the research and development expenses, including depreciation of assets assigned to the R&D activities, and, where appropriate, of investments in tangible and intangible assets excluding buildings and grounds. The general deduction rate is 30% of expenditure on R&D and 10% of investments in tangible and intangible assets. An additional deduction of 20% of the amount of personnel expenses of the company’s qualified researchers assigned exclusively to research and development is also applied. If the expenditure on R&D during the tax period is greater than the average of the previous two years, 30% is applied up to this average, and 50% on the excess.

   The companies which assign over 10% of their business turnover in R&I, could increase from 3 to 5 million euros per year the amount of their R&I deductions.

   It will be considered R&I activity the creation, combination, configuration of advance software through new theorems and algorithms or operating systems, languages, interfaces and applications to elaborate new products, process or services

2. Technological Innovation: In the case of technological innovation, the deduction will amount to 12% of the expenses incurred in the tax period for this item.

   The activities of initial demonstration projects or pilot projects related to the animation and the videogames are also included.
TAX INCENTIVES FOR R&D&i ACTIVITIES

Guarantees
None.

Conditions
The costs of R&D&i must correspond to activities carried out in Spain or in any Member State of the European Union or European Economic Area.

The company resident in Spain with right of deduction may have carried out the R&D&i or may have entrusted to third parties at the Spanish company's expense, and can also apply for the grant in this case, providing the body carrying out the activity resides within the EU or European Economic Area.

The Spanish Corporation Tax Act sets a limit for these deductions of 35% of the amount of tax due. This limit increases to 60% when the amount deducted exceeds 10% of the full amount of tax due.

If the deductible expenditure on R&D&i cannot be applied in the year they occur due to lack of sufficient profits or for exceeding the above limits they may be applied to the tax periods of the next 15 years.

Where to apply?

Body which grants the funds/incentive
Ministry of Economy, Industry and Competitiveness. MORE INFORMATION

Source of funds
State Budget.

How is it managed?

Application Process
Corporate tax return at year end

Procedure
The R&D&i activity must be fully justified and documented from the technical point of view, consistent with existing definitions and from an economic point of view, listing the costs. Taxable persons may address questions to the tax authorities or provide a reasoned report issued by the Secretary of Science and Innovation or body attached to it, relating to compliance with the required scientific and technological stipulations. Both queries and reports shall be binding for the tax authorities.

When?
Annually, at year end.
TAX INCENTIVES FOR
R&D&i ACTIVITIES

Other specific characteristics
The deduction base shall be reduced by 65% of the grants received for the promotion of these activities and recorded as income during the tax period. Companies can replace this R&D&i tax incentive with one based on reducing employers’ contributions to Social Security for research personnel. This bonification reaches to 40% of social security contributions for common contingencies by the employer and is completely incompatible with the application of the full tax credits mentioned above.

Case study
During 2014 a company carries out, among others, the following operations:
- Acquisition of a building for a laboratory that will house R&D activities for €600,000 (€275,000 correspond to the value of land) to be operational in early 2010. The company accounted for a depreciation expense of the building equal to 2% of construction (effective depreciation: €325,000 x 0.02 = 6,500). However, the company decides to amortize it equally over a period of 10 years (10% annually).
- Acquisition of laboratory equipment for the amount of €200,000. To amortize the assets accounted for, the maximum coefficient is shown in the tables as 12%. (€200,000 x 0.12 = 24,000). The company decides to make use of accelerated depreciation under the Income Tax Act and amortize the entire laboratory equipment in the first year.
- The company received a €75,000 grant to finance the equipment.
- The laboratory operating costs amounted to €50,000.

1. Depreciation tax adjustments: While €30,500 are accounted as depreciation expenses, fiscally a total of €232,500 (€202,000 more) will be applied for this item, thus reducing the tax base. This amount is from fully amortising the equipment necessary for laboratory operation (€200,000) and 10% of the laboratory building (€32,500) during the first year.
2. Deduction for expenditure on R&D activities. Year 2014

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amortisation building (excl. Accelerated depreciation amounts that are not part of the deduction base)</td>
<td>€ 6,500</td>
</tr>
<tr>
<td>Amortisation laboratory equipment (excl accelerated depreciation)</td>
<td>€ 24,500</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>€ 50,000</td>
</tr>
<tr>
<td>Subsidy recorded as income to 2014 (75,000x0.12)</td>
<td>€ 9,000</td>
</tr>
<tr>
<td>Deduction base reduction (9,000x0.65)</td>
<td>€ -5,800</td>
</tr>
<tr>
<td>Total deduction base</td>
<td>€ 75,200</td>
</tr>
<tr>
<td>Amount of deduction (75,000x0.3)</td>
<td>€ 22,560</td>
</tr>
</tbody>
</table>

3. Deduction for investment in tangible assets (excluding buildings and lands) pertaining to R&D.

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investment in equipment</td>
<td>€ 200,000</td>
</tr>
<tr>
<td>Subsidy recorded as income to 2014 (75,000x0.12)</td>
<td>€ 9,000</td>
</tr>
<tr>
<td>Deduction base reduction (9,000x0.65)</td>
<td>€ -5,800</td>
</tr>
<tr>
<td>Total deduction base</td>
<td>€ 203,200</td>
</tr>
<tr>
<td>Amount of deduction (203,200x0.3)</td>
<td>€ 20,320</td>
</tr>
</tbody>
</table>
PATENT BOX

What is funded/promoted?
The assignment of the right to use or exploitation of intangibles created by the company according to Art. 23 TRLIS.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

Access requirements
The grantor must have created or at least have taken the risk and benefits of the creation of the intangible subject to the right to use or exploitation. The transferring entity must employ these rights to use in the development of economic activity, i.e. the use of the assets must be materialized in the production of goods or services to market. In the event that the transferor and transferee are related for tax law purposes, the results of the use of intangibles may not materialize in the delivery of goods or services by the transferee that generate tax-deductible expenses in the transferor. The transferee entity cannot reside in a country or territory where taxation does not exist or which is considered a tax haven.

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Reduction of corporate income tax.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Revenue from the licensing of the use or exploitation of patents, designs, plans, secret formulas or processes, of rights to information concerning industrial, commercial or scientific experiences, will be integrated into the tax base at 40% the amount.</td>
</tr>
<tr>
<td>Guarantees</td>
<td>No guarantees.</td>
</tr>
<tr>
<td>Conditions</td>
<td>None.</td>
</tr>
</tbody>
</table>
PATENT BOX

R&D&I

Where to apply?

Body which grants the funds/incentive
- Ministry of Economy, Industry and Competitiveness

Source of funds
State budget.

How is it managed?

Application Process
Corporate tax return at year end

Procedure
The entity must have the necessary accounting records to determine direct and indirect income and expenses for the assets transferred. It is not necessary, however, that transferred assets be expressly considered intangible assets as regards accounting, it is sufficient that the cost of creating this intangible asset was recorded in the profit and loss statement.

When?
Annually, at year end.

Other specific characteristics
Compared to other neighbouring countries, Spanish tax legislation is especially advantageous in this regard because of the extent of the assets whose income is subject to reduction. This tax benefit is not restricted to income from the use or exploitation of patents, but extends to income received as a result of the transfer of use or exploitation of a design, plan, secret formula or process or even the know-how (rights to information concerning industrial, commercial or scientific experience).
Since in the tax consolidation regime the income from domestic operations carried out between companies of the same group has been eliminated, if that internal operation is to transfer the right of use of these intangible assets in order that the consolidation technique does not prevent the application of this reduction, it is explicitly established that these operations are not subject to disposal of income and expenses arising from the transfer of these assets.

If the income generated in the assignment of the right to use or exploitation of intangibles has been taxed abroad by a tax similar to corporation tax, for purposes of determining the deduction for international double taxation, the reduction made on the income should be taken into account.

**Case study**

The biotech company “A” has registered a patent which cost €300,000. This Company A decides to grant exploitation of the patent to the Pharmaceutical Society B, unrelated and non-resident in the European Union, for a period of 15 years, receiving in exchange €180,000 annually.

The Company A accounted as intangible assets the cost of the asset amortized over the period of transfer. Each year, the Company A assumes some €3,000 in costs associated with transfer of the intangible asset.

On the other hand, the residence State of the transferee taxes income at a rate of 10%.

**Taxation of Biotechnology Society A:**

For each of the 15 years of the transfer of the exploitation of the patent, the biotech company A should be accounted as spending an amount of €23,000, (€20,000 depreciation and €3,000 annual expenses inherent in the patent) considered as a tax-deductible expense.

In terms of revenue, in the tenth year the total income derived from the transfer of the exploitation of the patent counted from the beginning amounted to €1,800,000. Thus, in the tenth year the amount of the cost of creating the asset multiplied by six is reached (€1,800,000; €300,000 x 6). Therefore, in each of the first ten years the income to be integrated in the taxable base is €90,000 and taxable income would be €67,000 (€90,000 - €23,000). By contrast, in the five following years, the biotech company A cannot apply this reduction so the income to integrate in its tax base is €180,000.

As for determining the deduction to prevent double taxation, the foreign tax €18,000 (0.10 x €180,000) should be compared with the tax payable in Spain on income generated from foreign sources. If the general rate of 30% were applicable to the company, the gross amount of the first ten full periods would be €20,100 (0.30 x €67,000). Therefore, because the total tax paid abroad (€18,000) is less than the total tax paid in Spain, it could be deducted from the tax returns for these periods.
INVESTMENT PROGRAM FOR FOREIGN COMPANIES IN R&D (2019 CLOSED)

What is funded/promoted?
High R+D+i compound investments, promoting the investment in plants, equipment, human capital and technology. It is funded two actions:
- Greenfield Projects: R+D projects to foreign invested enterprises, which want to establish an R+D center in Spain.
- R+D projects to foreign invested enterprises, which are already established and which can attract new R+D projects to their Spanish Centre.

Staff costs are funded, as well as the material and instrumental costs, (amortization costs if the service life is higher than the project’s life), building and lands costs (only amortization costs) are also funded, and other expenses such as research costs, acquired knowledge and patents, overhead costs and other expenses, material and supply costs included.

When?
Annual call. Last call open from June 23, 2017 to July 22, 2019. MORE INFORMATION
FINANCING OF R&D & I PROJECTS

What is funded/promoted?
Projects applied to create and significantly improve a production process, product or service presented by a single company or by a business group. Can include both industrial research and experimental development activities. There are several categories: R&D individual projects, R&D projects in national cooperation, international or European technological cooperation projects, international technology training projects and R&D projects for the development of dual technologies.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All companies carrying out R&amp;D projects. (R&amp;D Individual projects); Economic Interest Grouping or consortium consisting of at least two and a maximum of six independent companies (R&amp;D projects in national cooperation); Spanish companies in cooperation with other nationalities companies (international technological cooperation projects).</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>None.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Partially repayable grant.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>It's financed up to 85% of the approved budget:</td>
</tr>
<tr>
<td></td>
<td>- Repayable tranche of the aid: one-year Euribor fixed at the date of approval of the grant, to be repaid in 7-10 years, with 2-3 year of grace.</td>
</tr>
<tr>
<td></td>
<td>- Non-repayable tranche of the aid (NRT): always refered to financial aid coverage of up to 75%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>R&amp;D projects Characteristics</th>
<th>SME</th>
<th>Large Company</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co-financed with ERDF</td>
<td>Up to 30%</td>
<td>Up to 30%</td>
</tr>
<tr>
<td>International or European Technology Cooperation, and international technology training projects</td>
<td>Up to 33%</td>
<td>Up to 33%</td>
</tr>
<tr>
<td>R &amp; D projects not included in the previous categories</td>
<td>Up to 30%</td>
<td>Up to 20%</td>
</tr>
</tbody>
</table>

The NRT in all categories of projects will be subject to the availability of funds. TNR bonuses will not be cumulative.
Guarantees

In general, the CDTI does not require additional guarantees for the granting of funding. However, as a result of the economic-financial evaluation, financial conditions may be requested (basically, securitization in the form of personal guarantees and/or bank guarantees or Reciprocal Guarantee Companies, capital increases and/or participatory loans). Will condition the concession of the CDTI loan. The application of these financial conditions is subject to the systems of analysis and risk of CDTI, which basically include:

1. An economic-financial and risk analysis of the company on the basis of the official annual accounts recorded for the last three closed financial years and complementary financial information of the current year.

2. An analysis of the adequacy of the project budget to the economic-financial situation analyzed.

An analysis of the financing structure of the project, taking into account that the company must have a minimum of its own financing, based fundamentally on resources generated by the same and substitute through the realization of capital increases with or without premium and/or participatory loans in cash contributions. As a new measure, minority guarantees are included for excellent SME projects.

More Information.

Conditions

Minimum budget which can be funded: € 175,000 per company. Project duration: from 12 to 36 months in case of individual projects, and 12 to 48 months otherwise. Only projects which have not begun prior to the validity date of the application can be funded. Before this date, viability studies alone can be performed.
FINANCING OF R&D &I PROJECTS

R&D&I

Where to apply?

Body which grants the funds/incentive
CDTI. [MORE INFORMATION]

Source of funds
ERDF and CDTI.

How is it managed?

Application Process
The application can be made online. [MORE INFORMATION]

Procedure
Competition.
The following factors shall be assessed: the scientific-technical quality of the proposal and degree of innovation; the company's technical and financial capacity to carry out the project; the company's capacity to exploit the results; the potential market of the developments to be carried out and the impact on the internationalization of the company's activities. For projects in cooperation, also complementarily and the balance of the consortium. [MORE INFORMATION]

When?
Open all year round.
Other specific characteristics

Incompatibility with any other public aid.
Incompatibilities with any other aid of a public nature.
Fixed interest rate: 1-year Euribor.
Loan (financial coverage) of up to 85% of the approved budget.
Refund: 7 or 10 years including a deficiency between 2 and 3 years.
Nonreimbursable tranche between 20% and 33% of the aid.
Advance of 35% of the aid with a limit of 250,000 euros, without requiring additional guarantees.
The company must finance at least 15% of the project budget with its own resources.

Case study

A software company develops a specific ERP application for SMEs in the logistics sector, a development that it wishes to sell subsequently. In order to design a module which supports the entire logistical chain, it applies for the sum of 1.5 million euros, to hire staff, buy development applications and servers, and to subcontract research services of the University of Castile La Mancha for 2 years.
The company obtains 75% of eligible expenses:
- Personnel expenses.
- Depreciation of assets (software licenses, servers, also laboratories). Consulting.
- Auditing.
- Purchase of supplies. Subcontracting of OPIS.
The acquisition of assets or buildings is NOT eligible.
As an SME, its base for the non-repayable tranche is higher (5% large companies in general do not get non-repayable tranche). It also cooperates with the University of Castile La Mancha, meaning it has a deduction of another 10%. In total, 25% of the funding obtained will be non-repayable.
**CIEN PROGRAMME 2019 (FINANCING OF STRATEGIC R&D &I PROJECTS)**

**What is funded/promoted?**

The CIEN Strategic Program aims to finance large industrial research projects developed in collaboration with business groups and aimed at conducting a planned research in strategic areas of the future and with potential international projection.

The projects will have the objective of carrying out industrial research activities in which knowledge and techniques are acquired that may be useful for the creation of new products, processes or services, or contribute to a significant improvement in existing products, processes or services, always incorporating relevant specific developments. These projects may include the creation of complex system components that are necessary for industrial research, especially the validation of generic technology, except prototypes. In addition, projects may also include some experimental development activity.

**Who can apply for it?**

**Sector**

All.

**Company type**

Consortia constituted by groups of companies, formalized by means of a private agreement of collaboration. All the companies forming part of the consortium will be considered as beneficiaries. Each consortium must consist of a minimum of three and a maximum of eight companies: At least two of them must be autonomous, and at least one will be considered as SMEs.

**Geographical position**

All Autonomous Communities with equal opportunities.

**Access requirements**

None.

**How much and how is it funded/promoted?**

**Incentive type**

Partially repayable grant.

**Product characteristics**

Partially reimbursable aid with coverage of up to 85% of the total budget approved by the Board of Directors of CDTI, depending on the availability of funds and when the maximum aid intensity limits allowed by the Community state aid rules are not exceeded. The aid consists of a reimbursable tranche and a non-refundable tranche (TNR):

- The interest rate applicable to the repayable tranche is Euribor at one year fixed at the date of approval of the aid by the Board of Directors of the CDTI.
- The non-repayable tranche of the aid, subject to the availability of funds, will amount to 33% of the aid approved by the CDTI's Board of Directors.

The repayable tranche of the aid will be returned within 7-10 years. The first repayment of principal will be made 2-3 years after the formalization of the aid.
Guarantees

In general, the CDTI does not require additional guarantees for the granting of funding. However, as a result of the economic-financial evaluation, financial conditions (guarantee, securing, capital increase and restoration of the balance of assets, fundamentally) can be requested to which the concession of the CDTI loan will be conditional. In the event that financial conditions are requested from any of the companies of the consortium, they must expressly accept them before the approval of the project, as the case may be, by the Board of Directors of CDTI.

A reduction of these guarantees can be applied to the participants who are SMEs according to the following conditions: o Average technological valuation of at least 30 over 40. Limits of contribution with reduction of guarantees by company or group of companies: 500,000 € for small Companies, and € 1,000,000 for medium-sized companies.

The SME to which the guarantee mitigation mechanism applies should in any case provide an endorsement of at least 25% of the reduced CDTI contribution, issued by a financial institution, mutual guarantee society or public entities whose organizational and That they can issue guarantees, which are sufficiently solvent in the opinion of the CDTI.

Conditions

The minimum budget to be financed is 5,000,000 euros and the maximum budget of 20,000,000 euros. The minimum budget to be financed by project will be 4,500,000 euros, and by company will be 175,000 euros.

The participation of the companies in the consortium must be balanced, so that none of the participating autonomous companies or any group of related or associated companies can exceed 70% of the project's eligible budget.

Duration of the project: between 36 months and 48 months. Project milestones should last between 9 and 18 months.

At least 50% of the budget must correspond to industrial research activities. At least 15% of the total budget of the approved project must be subcontracted to research organizations; one of which, at least, will be publicly owned

Where to apply?

Body which grants the funds/incentive

CDTI, MORE INFORMATION

Source of funds

CDTI.

How is it managed?

Application Process

The application can be made online. MORE INFORMATION
**Procedure**

Competition.

The technical and financial viability of the project and of the companies (solvency analysis) will be assessed and, if necessary, financial conditions may be established in the approval of the projects by the CDTI Board of Directors.

The general criteria for technical evaluation of the projects are the assessment of the project commercial exploitation plan, technology and innovation of the project, the capacity of the companies or consortium and the socio-economic and environmental impact.

**When?**

Open all year, with two cut-off dates.

**Other specific characteristics**

The aid granted by the CDTI is incompatible with any other public aid aimed at financing the project.

**Case study**

A medium-sized company in the industrial chemical branch, dedicates one of its lines to the production of cosmetics. After a market study, identifies as a priority, the investment in a new line of ecological cosmetics, and estimates a necessary investment of about 8,000,000 euros. This company is in contact with 2 other companies in the same sector, a research organization and 3 SMEs from other sectors, interested in the project as potential suppliers of raw materials. The duration of the project is set at 40 months.

They decide to coordinate and form a consortium, formalizing on the basis of private collaboration agreements. Once one of the companies has been appointed as the coordinator of the consortium, it contacts the CDTI and generates an application for the CIEN Program (2018).

The CDTI examines and evaluates the project, granting the Consortium with the requested assistance. Assign each member of the consortium the proportional amount and the consortium carries out the development of the desired product line, fulfilling the milestones and deadlines set initially.
"CERVERA" TECHNOLOGICAL TRANSFER R&D PROJECTS

What is funded/promoted?
Research and business development projects of an applied nature will be financed for the creation or significant improvement of a productive process, product or service. The projects must demonstrate a technological differential aspect over the existing technologies in the market.

These projects can include both industrial research and experimental development activities. The essential characteristic of this type of projects is that they necessarily have to be developed in a limited group of technological areas and contract certain project activities to Technological Centers.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>Technological.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>SMEs and mid-cap companies.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>Companies that collaborate with Technological Centers of national scope in the priority technologies Cervera.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Partially repayable grant.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td></td>
</tr>
<tr>
<td>Fixed interest rate: 1-year Euribor.</td>
<td></td>
</tr>
<tr>
<td>Loan (financial coverage) of up to 85% of the approved budget.</td>
<td></td>
</tr>
<tr>
<td>Refund: 7 or 10 years including a deficiency between 2 and 3 years.</td>
<td></td>
</tr>
<tr>
<td>Nonreimbursable tranche of 33% of the aid.</td>
<td></td>
</tr>
<tr>
<td>Advance of 35% of the aid with a limit of 250,000 euros, without requiring additional guarantees.</td>
<td></td>
</tr>
<tr>
<td>The company must finance at least 15% of the project budget with its own resources.</td>
<td></td>
</tr>
<tr>
<td>A 5% guarantee will be requested on the loan granted. If the economic-financial evaluation establishes a volume of guarantees superior to 5%, the company will be able to benefit from the Technical Provision Fund for its reduction up to the minimum requested (5%), up to a maximum coverage of 1,000,000 euros.</td>
<td></td>
</tr>
</tbody>
</table>
"CERVERA" TECHNOCLOGICAL TRANSFER R&D PROJECTS

Guarantees

The disbursement of the aid will take place as the technical and economic conditions foreseen for each of the milestones of the project are met, and the company must submit an expense audit prior to its certification.

The payment is conditioned to proof that the beneficiary is up-to-date in complying with the tax obligations or in front of the Social Security, as well as up-to-date with the payment of their reimbursement obligations for any other aid previously granted by the CDTI or of any other loans or advances previously granted charged to the General State Budget. It must also prove that it is not subject to a pending recovery order following a previous decision by the European Commission that declared illegal aid and incompatible with the common market.

The CDTI will carry out an analysis of the economic-financial and risk situation of the applicant companies, in order to require the creation of guarantees.

As a general rule, each beneficiary will be required to guarantee a 5% guarantee on the loan approved by CDTI, through the provision of guarantees granted by financial entities, reciprocal guarantee companies or public entities whose rules of organization and operation contemplate that they can issue guarantees, and solvency in the opinion of the Center.

This CDTI instrument is associated with a fund of technical provisions designed to guarantee the return of the reimbursable tranche granted to each project. The maximum coverage of the fund will be five times its endowment approved in the corresponding annual law of general budgets of the State. The limit of coverage of the fund, by company or group of companies, will be of one million euros, after that limit the CDTI will apply the guarantee regime that it deems pertinent based on the result of its economic-financial evaluation.

In the event that financial conditions are requested, the company must expressly accept them before approval of the project, as the case may be, by the CDTI Board of Directors.

The company may opt for an advance of 35% of the aid granted with a limit of up to 250,000 euros, without requiring an additional guarantee to the financial conditions agreed by the Board of Directors in the approval of the project.

Conditions

Minimum eligible budget: 175,000 euros.

Relevant participation of Technology Centers of at least 10% of the total budget of the project.

Duration: 12 to 36 months for individual projects.

Where to apply?

Body which grants the funds/incentive

CDTI. [MORE INFORMATION]

Source of funds

CDTI.

How is it managed?

Application Process

The application can be made online. [MORE INFORMATION]
"CERVERA" TECHNOLOGICAL TRANSFER R&D PROJECTS

R&D&I

Procedure
The requests will be completed with the electronic means available in the aforementioned Internet address. Likewise, a technical report of the project must be submitted, as well as administrative and financial documentation and the contract or contracts formalized with the corresponding research organizations duly signed.

Applicants must submit the application for assistance, the responsible declarations and attached documentation by means of a recognized or qualified or advanced electronic signature based on a recognized or qualified electronic certificate, as it can be consulted in the electronic headquarters of CDTI under the section "Electronic Signature". The electronic certificate with which the presentation is made must correspond to the legal representative or agent of the applicant company.

The presentation of on-line projects, through the CDTI application, can be carried out continuously, within the scope of the permanently open call.

When?
Open all year.

Other specific characteristics
The aid granted by the CDTI is incompatible with any other public aid aimed at financing the project, except:

a) with the aid of the Autonomous Communities with which CDTI has subscribed the corresponding co-financing agreement and,

b) with other public aid granted by local entities and other public fund managers, which may be direct or indirect, and co-financed or not with European funds.
What is funded/promoted?

Horizon 2020 (H2020) is the EU Programme for Research and Innovation running from 2014 until 2020. Projects are funded (generally in transnational collaboration) at all stages of the process from research to leading market: research, technological development, demonstration and innovation (including social innovation and non-technological) and research and innovation horizontal support activities. Horizon 2020 brings together and strengthens the activities which were financed during the period 2007-2013 by the Seventh Framework Programme for Research and Development, innovation actions of the Framework Programme for Competitiveness and Innovation (CIP) and the actions of the European Institute of Innovation and Technology (EIT).

The following costs are financed, provided they are directly related to the project:

- Personal
- Other Direct Costs (travels...)
- Other goods and services
- Equipment amortization, infrastructure and other goods used in the project.
- Subcontracting

Who can apply for it?

**Sector**

Depending on the call. Only those actions that are exclusively civil application, and non-military are funded.

**Company type**

All. It may vary from one call to another. There are specific instruments to support SMEs.

**Geographical position**

All Autonomous Communities, with equal opportunities.

**Access requirements**

The working language will be English. The funded activities must provide added value at European level, and must respect the ethical principles and applicable law.

In general, it’s required transnational collaboration of 3 independent legal entities from 3 different EU countries, except for these calls: ERC, SME Instrument, COFUND actions or especially justified cases (in the Work Programme). 3rd countries entities may participate but they’ll only receive funding if their participation is essential to the project and it exists a bilateral agreement with the EU.

**How much and how is it funded/promoted?**

**Incentive type**

The main financing instrument is subsidy, but other mechanisms are possible, such as loans, guarantees or capital investment for both research and innovation activities requiring risky investments (debt facility), or to cover the development and growth of innovative companies (venture capital mechanism).
Product characteristics
Research and innovation projects can be of various types according to their scope, volume, management and rationale, so type of project, rate of funding, and others, will depend on every specific call made by the EC.
In all cases, indirect costs will be 25% for all entities, not its justification being required.
In the case of the direct costs, the percentage reaches a maximum of 100% of total eligible costs in research and development or coordination actions and support, reducing the maximum rate to 70% for innovation projects in case of profit entities.

Guarantees
Only the ex-ante financial capacity of the coordinator is evaluated, in case of applications for more than € 500,000.

Where to apply?

Body which grants the funds/incentive
European Commission.

Source of funds
European Commission. MORE INFORMATION

How is it managed?

Application Process
Applications are made through the Participant Portal. MORE INFORMATION
There’s an online manual: MORE INFORMATION

Procedure
A potential participant in Horizon 2020 has two different ways of participating: from his own idea (either as project coordinator or participating individually in instruments permitted) or joining a consortium led by a third entity.
The steps are:

- Find a suitable Call for Proposals.
- Find project partners or apply as an individual.
- Create an account on the portal, register the organization and submit the project proposal to the Commission.
- Evaluation
- Negotiation of the agreement.
When?

Project proposals must be submitted in response to EU calls during the period 2014-2020. These calls for proposals may refer to one or more of the priorities and / or areas of operation of H2020. Generally, there’s a period of 3 / 4 months to submit the proposal. In certain cases, the call can be permanently open for the duration of the program, with several established periods of evaluation.

The specific lines of action (topic) that projects must conform, are collected and described in the call fiche available on the Participant Portal and in the working programs for each area of operation.

Other specific characteristics

As a novelty compared to the previous programming period, non-deductible VAT becomes an eligible cost.
R&D&I STATE PROGRAM
FACING THE CHALLENGES OF SOCIETY: CHALLENGES-COLLABORATION 2019

What is funded/promoted?
Collaboration Challenges is aimed to support projects in cooperation between companies and research bodies in order to promote the development of new technologies, the business application of new ideas and techniques, and to develop new products and services.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All sectors that match the challenges laid down in Annex III of the call.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All sizes of company and sectoral business associations. The project must involve a minimum of two entities, one of them being necessarily a body of public and private research.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>Cooperation projects in which the representative of the consortium must be a company. At least two entities must take part in the project, and one of them must necessarily be a public or private research body.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Subsidies for entities in the public sector and private research agencies, and and loans for private companies.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Gross equivalent subsidy (SBE): up to 40% large companies, up to 50% medium-sized, up to 60% small-sized and up to 100% R&amp;D bodies.</td>
</tr>
</tbody>
</table>
| Loan conditions | • Interest rate: 12 month EURIBOR rate.  
• Maximum repayment period: 10 years.  
• Maximum grace period: 3 years. |
| Guarantees | No guarantees in case of subsidies. Loan higher than € 200,000/ participant requires guarantees for concession. If the total loan is higher than € 1,000,000 guarantees for all participants are required. In any case, guarantees will be 25% of the loan amount. |
| Conditions | Minimum budget € 500.00. The projects must be multiannual and begin their execution throughout the year 2020. Therefore, subsidy must be requested for that year. The completion of the projects must occur at least on December 31st, 2021 and, at most, on December 31st, 2023. |
R&D&I STATE PROGRAM  
FACING THE CHALLENGES OF  
SOCIETY: CHALLENGES-COLLABORATION 2019

Where to apply?

Body which grants the funds/incentive
Ministerio de Ciencia, Investigación y Universidades- Agencia Estatal de Investigación. MÁS INFORMACIÓN

Source of funds
Ministerio de Ciencia, Investigación y Universidades- Agencia Estatal de Investigación. MÁS INFORMACIÓN

How is it managed?

Application Process
The application must be filled in and submitted using the electronic means enabled for that purpose on the website of the Secretary of State of R&D. MORE INFORMATION
To apply for this call you can look up the user's manual. MORE INFORMATION.

Procedure

When?
2019 call open from 30 september to 24 october.

Other specific characteristics
These subsidies are compatible with the receipt of other subsidies, grants, income or resources for the same purpose deriving from any Public Authority or public or private entity, in Spain, of the European Union or international bodies.
What is funded/promoted?
Applied research or experimental development projects submitted to the EUROSTARS international program, approved by the internal expert panel set up for that purpose, situated within the ordered list established by the aforesaid panel and with assured public and/or private funding in the other member states of the corresponding international consortiums. This line will be used to fund Spain’s participation in those projects. The following expenses can be subsidized: expenses for own staff or personnel hired exclusively for the project, instrument and equipment expenses, subcontracting and other operating expenses. Beneficiary entities will be entitled to record 20% of the total direct project expenses as indirect expenses.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All projects, with civil purpose, favorably evaluated by the Eurostars program.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All sizes, but the project leader must be an R&amp;D-performing SME (see access requirements).</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

Access requirements
The projects are carried out on a cooperative basis with at least two legal entities from two different Eurostars countries, that are independent of one another.

The project leader must be an SME that:
- have at least 5 Full Time Equivalent (FTE) dedicated to R&D activities or 10 FTE in case of SMEs with a headcount of more than 100 FTE employees
- or dedicate at least 10% of their FTE to R&D activities
- or dedicate at least 10% of their turnover to R&D activities.

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Subsidies.</th>
</tr>
</thead>
</table>

Product characteristics
The subsidy percentage varies in accordance with the project type (experimental development or applied research), and the size of the company.

<table>
<thead>
<tr>
<th></th>
<th>Small enterprise</th>
<th>Medium enterprise</th>
<th>Big enterprise</th>
</tr>
</thead>
<tbody>
<tr>
<td>Industrial Research</td>
<td>70%</td>
<td>60%</td>
<td>50%</td>
</tr>
<tr>
<td>Experimental Development</td>
<td>45%</td>
<td>35%</td>
<td>25%</td>
</tr>
</tbody>
</table>

It can be increased by 15% in case of effective collaboration between companies, being an SME, or between company and OPI, or wide dissemination of results.
Guarantees
No guarantees.

Conditions
No single entity is responsible for more than 75.00 % of the project budget.

Where to apply?

Body which grants the funds/incentive
CDTI, as national contact point. MORE INFORMATION

Source of funds
CDTI.

How is it managed?

Application Process
The projects are presented exclusively for approval to the corresponding calls through Eurostars program web. MORE INFORMATION.
Subsequently there are calls for direct concession at the national level for approved projects.

Procedure
Competition.

When?
Annual call. Last deadline September 12, 2019. MORE INFORMATION

Case study
An SME heads an international consortium with a German company and another Italian company to develop a new type of materials for hermetically sealed packaging. They present the project in Brussels within the EUROSTARS programme, and are approved. Since all the participant member states have funding for the project, it is approved.
The Spanish SME, whose part of the project amounts to 100,000 euros, then approaches the CDTI and presents the project within the deadline established by the CDTI EUROSTARS call.
As it is considered to be an experimental development project in cooperation with other companies, and as the applicant Spanish company is an SME, it is awarded a grant of 60% of the approved budget.
FEDER Innterconecta 2018 (closed)

What is funded/promoted?
Experimental development projects, in the modality of cooperation between companies. This grant aims to encourage stable cooperation in R & D between companies located in the main regions targeted by the “Plurirregional Operational Program of Spain 2014-2020” of the ERDF Funds.

When?
The 2018 call was open from May 3, 2018 to June 5, 2018. MORE INFORMATION
ERA-NET COFUND

What is funded/promoted?
Era Net Cofund actions are transnational nets of public organisms of R+D+i funding, aimed to coordinate national and regional research programs of the members of the European Union and associated countries, as well as to prepare an execute joint calls to boost research, technological development and innovation transnational projects.
The main objective of the ERA-NETs is to implement joint calls for the financing of transnational technological cooperation projects on strategic topics of high European added value.
The ERA-NETs offer opportunities for the internationalization of R & D with lower risks and greater success rate, thanks to the decentralization of the funding they provide, which makes them bridge actions, halfway between national calls and European calls. Thanks to these initiatives, Spanish entities can participate in transnational projects with public funding, through more accessible procedures, since once a proposal is approved internationally, it is managed through nationally / regionally known programs and funds.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>Depending on each ERA-NET line.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All sizes, but it has to be confirm on each ERA-NET line.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>Depending on the line.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?
Depending on the line. In the specific section of the CDTI website, it can be consulted the particular information of each line that have open calls.

Where to apply?

<table>
<thead>
<tr>
<th>Body which grants the funds/incentive</th>
<th>CDTI, in case of success in the previous international phase.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Source of funds</td>
<td>CDTI.</td>
</tr>
</tbody>
</table>

How is it managed?

<table>
<thead>
<tr>
<th>Application Process</th>
<th>Through each of the available websites for each different line. You can view the opened calls in which CDTI participates in the CDTI’s own website. MORE INFORMATION.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Procedure</td>
<td>The ERA-NET calls for an international and a national phase, each with their respective eligibility requirements and application procedures, all of which must be fulfilled in order to obtain funding. Only projects approved in the international phase of the calls may be candidates for funding from CDTI. All information regarding</td>
</tr>
</tbody>
</table>
funding conditions, eligibility rules and application process can be found on the respective web link of each ERA-NET line.

When?

Annual calls.

At this time, the following new international calls for 2019 are available with EU co-financing:

- **BLUEBIO**, call for the promotion of the blue bioeconomy. [MORE INFORMATION]
- **WATERWORKS**, call for sustainable water management. [MORE INFORMATION]
- **SOLAR2**, call for photovoltaic and thermoelectric energy. [MORE INFORMATION]
- **REGSYS**, call for intelligent energy systems. [MORE INFORMATION]

At this time, the following new international calls for 2018-19 are available without EU co-financing:

- **OCEANARA**, call for marine energies. Pending publication.
- **MANUNET3**, call for advanced manufacturing. [MORE INFORMATION]
- **EURONANOMED 3**, call for nanomedicine. [MORE INFORMATION]
- **COBIOTECH**, call for biotechnology. [MORE INFORMATION]
- **MARTERA**, call for marine and maritime technologies. [MORE INFORMATION]
- **PERMED 2019**, Call for personalized medicine. [MORE INFORMATION]
What is funded/promoted?
Projects in the field of information and communications technology (ICT) and the society of information, under the Economy and Digital Society Strategic Action.

This grant is structured through two subprograms:
- The “Technology boost” subprogram, aims to encourage investment in ICT with low level of maturity.
- The EUREKA subprogram aims to promote international cooperation in the development of technologies with high technological value and high traction potential under the EUREKA European Initiative.

The thematic priorities are the following:
- Industries of the Future: Components and Systems, Future Internet, Cloud Computing, Massive Data Processing, High Performance Computing (Supercomputing), Robots and autonomous systems, Smart cities, Internet of the things, Additive Manufacturing (3D Printing)
- Connected Industry 4.0
- Cybersecurity and digital confidence
- Health & Fitness
- Environmental management and energy efficiency
- Transport and logistics
- Digital Content

When?
Annual call. 2017 call is open from June 14th, 2017 until July 11th, 2017. The summary of the call can be found HERE and the entire document HERE. MORE INFORMATION
WORKING CAPITAL GENERAL

ICO GUARANTEE SGR/SAECA 2019

What is funded/promoted?
The financing may be used to:

- Needs of liquidity: current expenses, payrolls, payments to suppliers, purchase of merchandise, etc.
- Investments within and outside of national territory:
  - Acquisition of new or second-hand fixed assets.
  - Cars and industrial vehicles
  - Adaptation and reform of facilities.
  - Acquisition of companies.
  - Creation of companies

Who can apply for it?

Sector
All.

Company type
Financing geared towards self-employed workers, companies and non-profit making entities, which are or could be considered to be participants in one of the Mutual Guarantee Companies (SGR) included in the line (including SAECA).

Geographical position
All Autonomous Communities, with equal opportunities, but the applicant must contact the Mutual Guarantee Company who works in his Autonomous Community. The statutes of the SGR could be more restrictive to consider a company or autonomous participant partners than the general requirements established for this incentive.

However, there are Mutual Guarantee Companies with national or sectoral scope.

Access requirements
To be participants in one of the Mutual Guarantee Companies included in the line.

How much and how is it funded/promoted?

Incentive type
Loan or leasing for investment, and loan for liquidity.

Product characteristics
Financing will be:

- With no investment project, up to 100% of the liquidity needs, with a maximum of 2 M€, in the case of having 100% guarantee of the SGR.
- With investment project, from 50% to 100%, and up to 50% of liquidity needs, with a maximum of 2 M€.

The repayment period will be:
- From 1 to 6 years with 0 or 1 year of lack of principal
- 7 to 9 years old with 0, 1 or 2 years of grace
- Of 10, 12 and 15 years with 0, 1, 2 or 3 years of grace

The interest rate may be fixed or variable, plus the margin set by the managing Bank, depending on the type of operation. ICO publishes regular updates of these conditions. MORE INFORMATION.
Guarantees

The Bank, the Mutual Guarantee Companies or SAeca will analyze the request and depending on the applicant’s solvency and viability, and shall determine the guarantees to be made.

Conditions

An study fee of 0.5 % of the requested amount will be charged by the Mutual Guarantee Companies. The SGR will also charge a commission on the outstanding balance of the amount guaranteed, plus up to 4% of the amount of the transaction in concept of mutual social share. The mutual social share isn’t applicable in case SAeca is the SGR.

Where to apply?

Body which grants the funds/incentive
ICO. MORE INFORMATION

Source of funds
ICO.

How is it managed?

Application Process

The application can be made through the credit entity which has an agreement for this line or the Mutual Guarantee Companies (SGR) or SAeca.

You can find a list of the SRG on the following link: MORE INFORMATION

Procedure

The applicant is required to acquire a social share of the SGR and become part of the resources of this. The amount may be reimbursed at the end of the loan obtained. The applicant may remain as a participating member, and have access to other facilities and services the SGR.

Once the loan is approved by the SGR, it must be formalize in a credit entity. In case the SGR have signed agreements with any entity, this will be the chosen one. It could be any other of the entities listed in the ICO web, in agreement with the SGR, once provided that the bank will accept the endorsement of the SGR.

When?

The client can formalize transactions with the Credit Institution throughout the year 2019. MORE INFORMATION

Other specific characteristics

These loans are compatible with other aid received from the Autonomous Communities (CC.AA.) or other institutions.
What is funded/promoted?
The following will be fundable concepts:

- Financing may be used to develop investment projects and/or the general needs of the activity, among others, liquidity needs such as current expenses, payroll, payments to suppliers, purchase of merchandise, etc.
- Technological needs
- Acquisition of new or second-hand fixed assets.
- Cars and industrial vehicles
- Adaptation and reform of facilities
- Acquisition of companies.
- Rehabilitation or reform of buildings, common elements and housing (VAT or similar taxes included) in the case of communities of owners, groups of owners’ associations and individuals.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>Self-employed and professionals, companies and other public or private entities (foundations, NGOs, public administration). Individuals, communities of owners and groupings of communities of owners can also request financing through this Line to rehabilitate housing and buildings or reform their common elements.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities</td>
</tr>
<tr>
<td>Access requirements</td>
<td>The investment should be made in Spain, regardless of the location of the company, or whether most of the capital is Spanish or foreign.</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>The financing can be formalized under the modality of loan, leasing, renting or line of credit.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>Up to 100% of the project or liquidity needs can be financed. The repayment period will be:</td>
</tr>
<tr>
<td></td>
<td>- from 1 to 6 years with 0 or 1 year of lack of principal</td>
</tr>
<tr>
<td></td>
<td>- from 7 to 9 years old with 0, 1 or 2 years of grace</td>
</tr>
<tr>
<td></td>
<td>- of 10, 12, 15 and 20 years with 0, 1, 2 up to 3 years of lack</td>
</tr>
<tr>
<td></td>
<td>The interest rate may be fixed or variable, plus the margin set by the managing Bank, depending on the type of operation. ICO publishes regular updates of these conditions. <a href="#">MORE INFORMATION</a></td>
</tr>
</tbody>
</table>
Guarantees
Each credit institution analyses the application for funding and, depending on the applicant's solvency and the feasibility of the investment project, the necessary guarantees will be determined, with the exception SGR or SAEC guarantees.

Conditions
In case the applicant is a company, before access to financing, it must be registered in the IAE (Business Tax).
In case it is a person, there's no need to be registered as a self employed, but in the IAE.

Where to apply?
- **Body which grants the funds/incentive**
  ICO. [MORE INFORMATION]
- **Source of funds**
  ICO.

How is it managed?
- **Application Process**
  The operations are processed directly through the credit entities which collaborate in this line. The application can be submitted to any of these entities.
- **Procedure**
  The client will also have to submit the documentation deemed to be necessary by each credit entity to study the operation, so this will vary from one credit entity to another. The client must be able to demonstrate the performance of the investment pledging to provide invoices, payments, projects, deeds or any other document that may serve as proof that the investment has been made.

When?
- The client may formalize transactions with the Credit Institution throughout the year 2019. [MORE INFORMATION]

Other specific characteristics
- These loans are compatible with other aid received from the Autonomous Communities (CC.AA.) or other institutions.
**ICO COMMERCIAL LOAN 2019**

---

### What is funded/promoted?

Advances Bill: You may pay the bills with a maturity not exceeding 180 days from the date of signature of the operation.

Pre-financing: liquidity needs of the company to cover costs of production and elaboration of a good or service to be sold in national territory.

---

### Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freelancers, businesses, and other public and private organizations (foundations, NGOs, Pub Adm.).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical position</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Autonomous Communities, with equal opportunities</td>
</tr>
</tbody>
</table>

Access requirements:
- registered office in Spain.

---

### How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Loan for liquidity.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Product characteristics</th>
</tr>
</thead>
<tbody>
<tr>
<td>It may finance up to 100% of the invoice amount, or up to 100% of sales of goods provided that no maximum amount of 12.5 million euros outstanding balance per customer per year, in one or more provisions is exceeded.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Guarantees</th>
</tr>
</thead>
<tbody>
<tr>
<td>The credit institution may request guarantees as appropriate.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Conditions</th>
</tr>
</thead>
<tbody>
<tr>
<td>The client and the Credit Institution may freely agree on the modality of the contract on the basis of which they will obtain financing. They can formalize a loan, a line of credit, a commercial discount, a factoring, etc.</td>
</tr>
</tbody>
</table>

The entity may demand, in any case, the guarantees it deems necessary to grant the financing. Among the guarantees that could be requested from the client, is the assignment of the credit right.

The Credit Institution may establish a commission at the beginning of the operation. The cost of this commission, plus the interest rate set by the Credit Institution, can not exceed the maximum APR that the Credit Institution can apply to the operation.

You can also apply a voluntary advance amortization fee of 0.05% on the amount canceled.

In case of compulsory early amortization, a commission will be accrued as a penalty of 1% on the unduly formalized amount.

The client will have to present the documentation that each credit institution considers necessary to study the operation.

A variable interest rate will apply.
The interest, the dates and form of its settlement will be agreed between the Credit Institution and the client in accordance with the provisions of the contract they have formalized.

Where to apply?

- **Body which grants the funds/incentive**
  - ICO [MORE INFORMATION]
- **Source of funds**
  - ICO [MORE INFORMATION]

When?

The client can formalize transactions with the Credit Institution throughout the year 2019. [MORE INFORMATION]

Other specific characteristics

These loans are compatible with other aid received from the Autonomous Communities (CC.AA.) or other institutions.
WORKING CAPITAL

What is funded/promoted?

Advances Bill: You may pay the bills with a maturity not exceeding 180 days from the date of signature of the operation.

Pre-financing: Liquidity needs of the company to cover the costs of production and processing of the goods being exported.

The operation ICO-funded pre-financing shall be canceled prior to the execution of an operation in advance of invoices for goods that were the subject of pre-financing basis.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company type</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freelancers, businesses, and other public and private organizations (foundations, NGOs, Pub Adm.).</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical position</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Autonomous Communities, with equal opportunities</td>
</tr>
</tbody>
</table>

Access requirements

The investment committed by entities must be made in Spain, irrespective of the location of the registered office or tax and whether most of the capital is Spanish or foreign. They can apply for funding from this product, individuals and communities owners exclusively to rehabilitate their homes.

How much and how is it funded/promoted?

Incentive type

Loan or leasing for investment and loan liquidity.

Product characteristics

It may finance up to 100% of the invoice amount, or up to 100% of sales of goods provided that no maximum amount of 12.5 million euros outstanding balance per customer per year, in one or more provisions is exceeded.

Guarantees

The credit institution may request guarantees as appropriate.

Conditions

The Credit Institution may establish a commission at the beginning of the operation. The cost of this commission, plus the interest rate set by the Credit Institution, can not exceed the maximum APR that the Credit Institution can apply to the operation.

You can also apply a voluntary prepayment commission of 0.05% on the amount canceled.

In case of mandatory early amortization, a commission will be charged as a penalty of 1% on the amount improperly formalized.

The Annual Equivalent Rate (APR) applicable to the operation will be composed of the cost of the initial commission established by the Credit Institution plus the interest rate. The APR may not exceed the interest rate plus up to 2.30%.
Where to apply?

Body which grants the funds/incentive
ICO

Source of funds
ICO

When?
Open until December 21st, 2018.

Other specific characteristics
These loans are compatible with other aid received from the Autonomous Communities (CC.AA.) or other institutions.
What is funded/promoted?

The financing may be allocated to:

A) Supplier Credit: financing for companies with registered office in Spain for the sale, with deferral of payment, of goods or services, new or second-hand, to companies with registered offices outside Spain.

B) Buyer Credit: financing for companies with registered offices outside Spain for the acquisition, with deferral of payment, of goods or services, new or second-hand, exported by companies with registered offices in Spain.

Complementary Financing: financing required by the company with a registered office outside Spain that purchases the goods or services exported by the company with registered office in Spain that has not been fully covered by a Buyer Credit.

Who can apply for it?

Sector
All.

Company type
They will be able to request financing:

(i) Companies with registered office in Spain or with a registered address outside of Spain that have "Spanish interest" for the sale of goods or services, with postponement of payment, to companies with registered office outside of Spain.

(ii) Companies with registered office outside of Spain for the acquisition of goods or services, with postponement of payment, to companies with registered office in Spain or with a registered office outside of Spain that have "Spanish interest".

How much and how is it funded/promoted?

Incentive type
Loan, with the possibility of disbursement in several provisions.

Product characteristics
Up to a maximum of €25M, or its equivalent in USA dollar.

Repayment and grace period:
The client can choose between the following possibilities:

- From 2 to 6 years with 0 or 1 year of lack of principal
- From 7 to 9 years old with 0, 1 or 2 years of grace
- 10 and 12 years old with 0, 1, 2 or 3 years of grace

The customer may choose between a fixed or variable interest rate in the currency in which he has formalized the transaction. The interest rate may be fixed or variable. The ICO publishes periodic updates of these conditions. MORE INFORMATION

Guarantees
The credit institution may request guarantees as appropriate.
WORKING CAPITAL

ICO INTERNATIONAL FACILITY II 2019: MEDIUM AND LONG TERM EXPORTERS

Conditions
The Credit Entity may apply a commission at the start of the transaction. In addition, it may apply a study / opening fee:
- up to 1% for operations less than 5 years.
- up to 1.5% for operations with a term equal to or greater than 5 years.

In case of voluntary early amortization, a commission will be applied which, in general, will be 1% on the amount canceled when the operation has been formalized at a fixed rate. When it has been formalized at a variable rate, a maximum commission of 0.8% and a minimum of 0.05% will be applied, depending on the residual life of the operation on the settlement date of the amortization. Expand information about the early cancellation of the loan.

In case of mandatory early amortization, a fee will be charged as a penalty of 2.00% on the amount canceled.

Where to apply?

Body which grants the funds/incentive
ICO

Source of funds
ICO.

When?
The client may formalize transactions with the Credit Institution throughout the year 2019.

Other specific characteristics
These loans are compatible with other aid received from the Autonomous Communities (CC.AA.) or other institutions.
BONUS/REDUCTIONS ON SOCIAL SECURITY CONTRIBUTIONS FOR YOUNG PEOPLE, BASED ON LAW 11/2013

RECRUITMENT

What is funded/promoted?
The purpose of this aid program is the granting of bonus/reductions to hiring, in general for young people, according to Law 11/2013. Several typologies and their corresponding regulations stand out:

1. Part-time hiring with training. Law 11/2013. (Art.9)
5 and 6. Trainee contract. (I) and (II). Law 11/2013. (Article 13)

Who can apply for it?

Sector
All.

Company type
All sizes.

Geographical position
All Autonomous Communities, with equal opportunities.

Access requirements
Applicants must meet the following requirements, according to each typology:

1. Under the age of 30, enrolled in the Employment Office. In addition, it must fulfill one of the requirements established in art. 9 of Law 11/2013.
2. Under the age of 30, enrolled in the Employment Office.
3. Over 45 years old. In addition, it must fulfill one of the requirements established in art. 11 of Law 11/2013.
5. Under the age of 30 or under the age of 35, regardless of the period since the completion of their studies, enrolled in the Employment Office.
6. Under the age of 30 or under 35 years of age, with non-work placements under R.D.1543 / 2012. Registered in the Employment Office.
7. Minors under 30 years of age or under 35 years of age with social exclusion. Over 30 years.
8. Under the age of 30 or under 35 years of age, enrolled in the Employment Office, who are incorporated as working or working partners. 3 In the case of cooperatives, these have had to opt for a Social Security Regime of employees. Art. 9 of Law 5/2011. Over 30 years.
9. Workers who had been hired by an ETT with an eventual contract, “first young job” and made available to a user company that proceeds to be hired as an undefined employee.
BONUS/REDUCTIONS ON SOCIAL SECURITY CONTRIBUTIONS FOR YOUNG PEOPLE, BASED ON LAW 11/2013

RECRUITMENT

10. Workers who have been hired by an ETT for training and learning and made available to a user company that proceeds to be hired as an undefined employee.

11. Workers who have been hired by an ETT with an internship contract and made available to a user company that proceeds to be hired as an undefined.

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Bonus/reductions on social security contributions</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>The amount of the Bonus/Reductions will be determined according to the typology:</td>
</tr>
<tr>
<td></td>
<td>1. Reduction of 100% of the business fees for common contingencies in companies with less than 250 employees. 75% in companies of the same or higher workforce.</td>
</tr>
<tr>
<td></td>
<td>2. Reduction of 100% of the business fees for common contingencies.</td>
</tr>
<tr>
<td></td>
<td>3. Reduction of 100% of the business fees to Social Security.</td>
</tr>
<tr>
<td></td>
<td>4. Upon processing, after a minimum of 3 months: Men: 500 euros/year. Women: 700 euros/ year</td>
</tr>
<tr>
<td></td>
<td>5. Reduction of 50% of the business fees for common contingencies.</td>
</tr>
<tr>
<td></td>
<td>6. Reduction of 75% of the business fees to Social Security by common contingencies.</td>
</tr>
<tr>
<td></td>
<td>7. 850 euros/year.</td>
</tr>
<tr>
<td></td>
<td>8. 1st year: 1650 euros/year, 2nd and 3rd year: 800 euros/year 800 euros/year.</td>
</tr>
</tbody>
</table>

Conditions

Validity: Until the unemployment rate falls below 15% for measures 1, 2, 3, 4, 5, 6 and 9, and indefinite for measures 7, 8, 10 and 11.

Duration:
- Measures 1, 2 and 3: 12 months, extendable 12 months only for 1.
- Measures 4, 8, 9 and 11: 3 years.
- Measures 5, 6: validity of the contract.
- Measure 7: validity of the contract, or 3 years in case of indefinite contracting.

Where to apply?

Institution which grants the funds/incentive
MEYSS-SEPE: MORE INFORMATION

Source of funds
MEYSS.
BONUS/REDUCTIONS ON SOCIAL SECURITY CONTRIBUTIONS FOR YOUNG PEOPLE, BASED ON LAW 11/2013

RECRUITMENT

How is it managed?

Application Process
Telematically through the application on the web. MORE INFORMATION

Procedure:
Direct application in case of fulfilling the conditions required for each bonus MORE INFORMATION

When?
You can request at any time, as long as each type of aid is in force, as indicated in the conditions section.

Other special features
The applicable legislation referred to in each type of aid has been compiled to facilitate its consultation:

- Law 5/2011, of March 29, on Social Economy, MORE INFORMATION
- Law 3/2012, of July 6, on urgent measures to reform the labor market. MORE INFORMATION
- R.D.1543 / 2012, of October 31, regulating non-work practices in companies. MORE INFORMATION
- Law 11/2013, of July 26, on measures to support the entrepreneur and stimulate growth and job creation. MORE INFORMATION
- R.D. Law 16/2013, of 20 December, on measures to promote stable employment and improve the employability of workers. MORE INFORMATION
BONUS/REDUCTIONS ON SOCIAL SECURITY CONTRIBUTIONS

RECRUITMENT

What is funded/promoted?
The purpose of this aid program is the granting of general bonus/reductions in recruitment. Several typologies stand out:
1. Undefined.
2. Conversions in undefined.
3. Temporary recruitment.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
</tr>
</thead>
<tbody>
<tr>
<td>All.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Company type</th>
</tr>
</thead>
<tbody>
<tr>
<td>All sizes.</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Geographical position</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

Access requirements
Applicants must meet the following requirements, according to each typology and its corresponding regulations:

1. 1.1. For companies with less than 50 workers: unemployed over 45 years, and unemployed young people between 16 and 30 years. Law 3/2012.
1.2. For various groups; Victims of gender violence, trafficking in human beings, terrorism, domestic violence, socially excluded workers and people with disabilities. Law 43/2006.

2. 2.1. Conversion of contracts in practices, of relief and substitution in companies of less than 50 workers. Law 3/2012.
2.2. People with disabilities. Law 43/2006
2.3. Conversion of contracts for training and learning and whatever the date of its celebration. Law 3/2012.


How much and how is it funded/promoted?

Incentive type
Bonus/reductions on social security contributions.
BONUS/REDUCTIONS ON SOCIAL SECURITY CONTRIBUTIONS

RECRUITMENT

Product characteristics
The amount of the Bonus/Reductions will be determined according to the typology:

1.1. Unemployed: 1,300, Women underrepresented: 1,500. Young unemployed: 1st year: 1,000, 2nd year: 1,200, 3rd year: 1,300.
1.2. Gender violence, trafficking in human beings and terrorism victims: 1,500.
Domestic violence Victims: 850, Social exclusion: 600. Disability: between 4,500 and 6,300 or 100% business fees.
1.3. Bonus that corresponds according to the current employment promotion program.
2.1. Between 500 and 700.
2.2. 100% business fees.
2.3. Reduction between 1500 and 1800.
2.4. 1500, to gender violence victims and Terrorism victims 850, Social exclusion 600.
3.1. Reduction between 50% and 100% of contributions or between 3,500 and 5,300. Gender violence victims 500, Social exclusion, terrorism and trafficking in human beings victims: 600.
4.1. Reduction of 75% or 100% of employer's fees.

Conditions
Duration of the Measure:
1.1. Until the unemployment rate falls below 15%. in the rest, indefinite.
Duration:
- Measures 1.1, 2.1, 2.2 and 2.3: 3 years.
- Measure 1.2: 2 years, 4 years, or validity of the contract, according to target group.
- Measure 1.3: according to the applicable PEF (Employment promotion program 9 regulations.
- Measure 2.4: 4 years.
- Measures 3 and 4: validity of the contract.

How is it managed?

Application Process
Telematically through the application on the web. MORE INFORMATION

Procedure:
Direct application in case of fulfilling the conditions required for each bonus. MORE INFORMATION

When?
You can request at any time, as long as each type of aid is in force, as indicated in the conditions section.
Other special features

The applicable legislation referred to in each type of aid has been compiled to facilitate its consultation:

- Law 45/2002, of 12 December, on urgent measures to reform the unemployment protection system and improve occupancy. [MORE INFORMATION]
- Law 43/2006, of 29 December, for the improvement of growth and Employment. [MORE INFORMATION]
- Law 3/2012, of July 6, on urgent measures to reform the labor market. [MORE INFORMATION]
- Royal Legislative Decree 2/2015, of 23 October, approving the consolidated text of the Law on the Workers’ Statute [MORE INFORMATION]
BONUS/REDUCTIONS FOR JOB MAINTENANCE

What is funded/promoted?
The purpose of this aid program is the granting of general bonus/reductions in recruitment. Several typologies stand out:
1. Maintenance of employment in workers.
2. Reconciliation of personal, work and family life.
3. Selective employment.
4. Prolongation period of fixed discontinuous activity.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All for 1, 2 and 3, and tourism, commerce and hostelry for 4.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All company sizes, including individual entrepreneurs.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
</tbody>
</table>

Access requirements
Applicants must meet the following requirements, according to each typology and its corresponding regulations:
1. Workers over 65 years of age with 38 and a half years of contribution and indefinite contract, or over 67 years with 37 years of contribution. General Law on Social Security 8/2015 (article 152) and law 27/2011.
2. Interim contracts with unemployed persons to substitute workers for:
   b. Leave of absence for care of family members. E.T. (DA 21)
3. Recovery of full working capacity or affected by partial incapacity that are reincorporated to the company after having ceased by disability having received benefits. RD 1451/1983 (Article 2).

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Bonus/reductions in recruitment.</th>
</tr>
</thead>
</table>
| Product characteristics| The amount of the Bonus/Reductions will be determined according to the typology:
1. Reduction 100% corporate share for common contingencies, except temporary disability.
2 a) 100% employer's share of the caretaker and 100% worker's share in maternity status (inc. Occupational contingencies and joint collection) during substitution.
2 b) Reduction of 95, 60 and 50% of quota for common contingencies during the first, second and third year, respectively, during leave.
3. Reduction 50% of the social security contribution corresponding to common contingencies. |
RECRUITMENT

2 c) 100% of the corporate contribution to Social Security for common contingencies during substitution, or 6 months in case of geographical mobility / work center.

3. Reduction of 50% of the Social Security contribution corresponding to common contingencies for 2 years.

4. 50% common contingencies, unemployment, FOGASA and vocational training during the months of February, March and November of each year

Conditions
For typology 1. If the worker does not have the necessary seniority to fulfill the age, the exemption applies from the fulfillment of the requirement. It is financed by Social Security.

Where to apply?
Institution which grants the funds/incentive
MEYSS-SEPE. MORE INFORMATION

Source of funds
MEYSS.

How is it managed?
Application Process
Telematically through the application on the web. MORE INFORMATION

Procedure
Direct application in case of fulfilling the conditions required for each bonus. MORE INFORMATION

When?
It can be applied at any time, while each type of aid is in effect.

Other special features
The applicable legislation referred to in each type of aid has been compiled to facilitate its consultation:

- Royal Legislative Decree 8/2015, of 30 October, approving the revised text of the General Social Security Law. MORE INFORMATION.
- Law 27/2011, of 1 August, on updating, adaptation and modernization of the Social Security system. MORE INFORMATION.
- Law 12/2001, of 9 July, on urgent measures to reform the labor market to increase employment and improve its quality. MORE INFORMATION.
- Organic Law 3/2007, of 22 March, for the effective equality of women and men. MORE INFORMATION.
- Organic Law 1/2004, of December 28, on Measures of Integral Protection against Gender Violence. MORE INFORMATION.
- Law 48/2015, of October 29, of General State Budgets for the year 2016. MORE INFORMATION.
- Royal Decree 1451/1983, of 11 May, (selective employment or measures to promote the employment of disabled workers). MORE INFORMATION.
What is funded/promoted?
The purpose of this aid program is the granting of bonus/reductions to self-employment. Several typologies stand out:
1. General (Based on contribution basis).
   a. With the minimum contribution base
   b. With upper contribution base
2. Under the age of 30 or women under the age of 35.
4. Interim.
5. Cooperative family members of self-employed workers.
6. Reconciliation of personal and family life related to hiring.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All companies, including 'spin-off' and Young Innovative Company (YIC), state-level technology centers, support centers for technological innovation at state level, business associations and scientific and technological parks.</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td>Applicants must meet the following requirements, according to each typology and its corresponding regulations:</td>
</tr>
<tr>
<td></td>
<td>1 and 2. Initial register or after 5 years. Law 20/2007 (article 31) and RD Law 6/2016.</td>
</tr>
<tr>
<td></td>
<td>4. Termination of temporary activity (maternity, etc.) and substitution by unemployed person with interim contract. Law 12/2001 (DA 2ª) and Organic Law 3/2007 (DA 16th), and Law 20/2007 (article 38)</td>
</tr>
<tr>
<td></td>
<td>6. Stay on contract on RETA, and hire a worker (minimum 3 months), in case of care of children under 7 years of age, take care of dependent or disabled family. Law 25/2015 (Article 9).</td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Bonus/reductions in recruitment.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td>The amount of the Bonus/Reductions will be determined according to the typology:</td>
</tr>
<tr>
<td></td>
<td>1. About the fee for common contingencies including temporary incapacity:</td>
</tr>
<tr>
<td></td>
<td>a) Reduction of 50 euros / month for 6 months.</td>
</tr>
<tr>
<td></td>
<td>b) Reduction equivalent to 80% fee for 6 months.</td>
</tr>
<tr>
<td></td>
<td>a) and b) 50% fee month 7 to 12, 30% months 13 to 15, and 30% months 16 to 18.</td>
</tr>
</tbody>
</table>
BONUS/REDUCTIONS TO SELF-EMPLOYMENT

TRAINING

2. Additional bonus of 30% on bonus in general case.
3. Bonus 1 a) and 1 b) may be applied for 12 months instead of 6. Subsequently, 50% of the fee up to a maximum of 48 months.
4. 100% of the fee during substitution.
5. 50% of the fee during the first 18 months, and 25% of the fee during the months 19 to 24.
6. 100% or 50% of the fee, in case of full-time or part-time contract, respectively, for 12 months.

Where to apply

Institution which grants the funds/incentive
MEYSS-SEPE. MORE INFORMATION

Source of funds
MEYSS.

How is it managed?

Application Process
Telematically through the application on the web. MORE INFORMATION

Procedure
Direct application in case of fulfilling the conditions required for each bonus. MORE INFORMATION

When?
It can be applied at any time, while each type of aid is in effect.

Other special features
The applicable legislation referred to in each type of aid has been compiled to facilitate its consultation:

- Law 20/200, of July 11, on the Statute of Autonomous Work. MORE INFORMATION.
- Royal Decree Law 6/2016, of December 23, on urgent measures to boost the National System of Youth Guarantee. MORE INFORMATION.
- Law 12/2001, of 9 July, on urgent measures to reform the labor market to increase employment and improve its quality. MORE INFORMATION.
- Organic Law 3/2007, of 22 March, for the effective equality of women and men. MORE INFORMATION.
- Law 25/2015, of 28 July, on a second chance mechanism, reduction of the financial burden and other social measures. MORE INFORMATION.

>>
index
AIDS FOR CONTRACTS TO THE TRAINING OF DOCTORS IN COMPANIES “INDUSTRIAL DOCTORATES” 2018 (closed)

What is funded/promoted?

The grants are designed to collaborate with the training of doctors in companies, by co-financing the employment contracts of the professionals involved in a project of industrial research or experimental development that takes place in the company, which will be the frame to his/her doctoral thesis.

The aid will include three concepts:

- the assistance to finance contracts,
- the aid for stays in R&D institutions,
- the aid to finance tuition in doctoral courses.

When?

From January 22th to February 12th of 2019. The summary of the call can be found HERE and the entire regulations compiled at BDNS HERE, MORE INFORMATION.
STATE SUBPROGRAM OF INCORPORATION: TORRES QUEVEDO 2018 (closed)

What is funded/promoted?
The purpose of this grant program is to grant aid for a period of three years enterprises, state-level technology centers, support centers for technological innovation at state level, business associations and science and technology parks for the recruitment of doctors to develop industrial research, experimental development or pre-feasibility studies in order to promote the careers of researchers and stimulate demand in the private sector of sufficiently prepared to undertake plans and R & D and help consolidate technological startups.

When?
From 24th of January to 14th of February, 2019. The summary of the call can be found [HERE](#) and the entire regulations compiled at BDNS [HERE](#). MORE INFORMATION
TRAINING ACTIONS BY COMPANIES

What is funded/promoted?
Training actions planned and managed by companies for their employees. Priority will be given to small and medium-sized enterprises, women, the disabled, people aged 45 and over, and workers with low skill levels. Companies which are not considered to be SMEs, will ensure that the percentage of participation by these collectives in training actions is at least equal to that represented by them in the total staff overall. Individual Training Permits. Permits of up to 200 hours of work time through which the employee is authorized by the company in order for him or her to carry out a training activity recognized by official certification, including professional titles and certificates.

Who can apply for it?

<table>
<thead>
<tr>
<th>Sector</th>
<th>All.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Company type</td>
<td>All (except Public Administration).</td>
</tr>
<tr>
<td>Geographical position</td>
<td>All Autonomous Communities, with equal opportunities.</td>
</tr>
<tr>
<td>Access requirements</td>
<td></td>
</tr>
<tr>
<td>Applicant companies must have their work centers in state territory, carry out training for their employees and pay for their professional training, and also be up to date with their Social Security obligations.</td>
<td></td>
</tr>
</tbody>
</table>

How much and how is it funded/promoted?

<table>
<thead>
<tr>
<th>Incentive type</th>
<th>Direct reductions in Social Security payments.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Product characteristics</td>
<td></td>
</tr>
<tr>
<td>Reductions up to the annual credit limit of the company. This credit is the result of applying, to the Professional Training Fee paid by the company the previous year, the following percentages according to the size of the personnel: 50% for companies of 250 or more employees; 60% for those of between 50 to 249 employees; 75% for those having between 10 and 49; and 100% of the fee if they have between 6 and 9 employees. Companies with between 1 and 5 employees have a credit of € 420 per annum. If new companies are installed or new work centers are opened, the company will have € 65 for each employee which is recruited. Individual Training Permits are financed by being charged to an additional credit. Maximum economic modules per training action (cost per participant and hour of training) applicable on a bonus basis to Social Security payments shall be those which are established below in accordance with the teaching method and the level of training:</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Training level</th>
<th>Basic</th>
<th>Higher</th>
</tr>
</thead>
<tbody>
<tr>
<td>Face to face</td>
<td>9€</td>
<td>13€</td>
</tr>
<tr>
<td>Teletaining</td>
<td>7.50€</td>
<td></td>
</tr>
<tr>
<td>Conventional distance learning</td>
<td>7.50€</td>
<td></td>
</tr>
<tr>
<td>Mixed</td>
<td>The above modules shall be applied in accordance with the hour of face-to-face learning and conventional distance learning or teletraining of the activity.</td>
<td></td>
</tr>
</tbody>
</table>


TRAINING ACTIONS BY COMPANIES

The training action will last at least 6 hours.
Individual Training Permits provide the company with funds for salary costs of up to 200 hours of work time which the employee can use for this purpose.

Guarantees
No guarantees.

Conditions
The companies shall co-finance the training action in a percentage which varies depending on their size. Thus, companies with between 10 and 49 workers shall co-finance 10% of the training costs; those with between 50 and 249 workers, 20%; those with over 250 employees, 40%. and Micro-SMEs from 1 to 9, 5%.

Where to apply?

**Body which grants the funds/incentive**
Tripartite Foundation for training in employment. [MORE INFORMATION]

**Source of funds**
Social Security and European Social Fund managed through the Tripartite Foundation.

**How is it managed?**

**Application Process**
Online by submitting the application on the website.

**When?**
Open all year round.

**Other specific characteristics**
They are not incompatible with the receipt of other subsidies.
The development of the training actions shall be monitored and assessed, and will also be evaluated and their quality be controlled subsequently.

**Case study**
An SME with its work center in Spain, and which has 40 employees, decides to carry out an IT training programme for part of its staff, and so it approaches the Training Actions for companies line of the Tripartite Foundation, complying with the requirements established.
The training is considered to be a higher training action, and the idea is to cover it on a face-to-face basis for a group of 22 workers and with a total of 30 hours.
The corresponding module is 13 euros per employee and hour, so it should receive 8,580 euros. Given that it is a company with a number of employees of between 9 and 49, this amount is increased by 10%. Therefore, the total bonus it can apply for is 9,438 euros. The company has to cover 10% of the training expenses, and it can approach any training provider that it wishes.
TRAINING OFFER OR SUBSIDIZED

**What is funded/promoted?**

Broad offer of training actions for employees working mainly in the private sector, although unemployed workers can also take part in it. The training offer is in keeping with the needs of the job market, it meets the companies’ productivity and competitiveness requirements and employees’ aspirations from the standpoint of professional promotion and personal development. The training is free.

**When?**

Periodic calls.

MORE INFORMATION
### SUBSIDIZED TRAINING

**What is funded/promoted?**

Wage costs (base salary, seniority, fixed supplements and bonuses) of working hours that workers invest in their training, limited to 200 hours per academic year or consent calendar year are credited.

**Who can apply for it?**

- **Sector**: All.
- **Company type**: All companies that have workplaces in the state territory, whatever their size or location, to develop training for their workers, and listed by the contingency of the Social Security Professional Training.
  - Intermittent permanent workers during periods of no occupation.
  - Workers who enter unemployed when they are conducting training.
  - Workers benefiting from employment regulation in their periods of suspension of employment authorized record.
- **Geographical position**: All Autonomous Communities, with equal opportunities.
- **Access requirements**:
  - Be up to date in meeting its tax and social security obligations.
  - Ensure free training to participants in the training activities.
  - Hold for a period of four years supporting documentation of the training on having applied bonuses.
  - Identify specific heading separate account or accounts all your implementation costs of the training and bonuses are applied, the common reference to all the “Training for Employment”.
  - Undergo actions of verification, monitoring and control to be performed by the competent bodies.

**How much and how is it funded/promoted?**

- **Incentive type**: Bonus shares of social security.
- **Product characteristics**: The companies have credit for the training of their workers by applying bonuses to Social Security. The training funded through these grants - called demand training, comprises activities of businesses and individual training leave, and aims to meet the specific training needs raised by companies and their workers.
  
  The credit available to businesses during the current year is calculated from two data: quoted by the company in respect of vocational training in the previous year and the size of its workforce, to determine the percentage of the amount you are entitled quoted the company:
  - Companies 1-9 employees: 100%.
  - From 10-49 employees: 75%.
  - From 50 to 249 employees: 60%.
SUBSIDIZED TRAINING

TRAINING

- From 250 or more employees: 50%

Guarantees
No guarantees.

Conditions
None.

Where to apply?

Body which grants the funds/incentive
Tripartite Foundation for Training in Employment. MORE INFORMATION

Source of funds
Tripartite Foundation for Training in Employment.

How is it managed?

Application Process
To qualify for these grants, you must register with the telematic application, through which he communicated to the Foundation’s information on training conducted (start, characteristics, termination, etc.). Access to the application is via a digital certificate of legal entity.

Once you access the application, the steps to take to manage the bonuses are:
- Inform the Legal Representation of Workers.
- Communicate the start of training.
- Conduct training.
- Communicate the completion of training.
- Apply the bonus

When?
Open all year round.

Other specific characteristics
The company will have an additional credit of up to 5% of its annual credit. If the cost of the permit exceeds this 5% extra credit will be equivalent to the salary cost of the leaves reported, with the following limits:
- 200 hours for enterprises of 1-9 workers
- 400 hours for businesses with 10 to 49 employees
- 600 hours for enterprises with 50 to 249 employees
- 800 hours for businesses of 250-499 employees

From 500 workers, 800 hours plus 200 additional hours for every 500 workers.