

# **Assistance packages for start-up and growth companies**

# Purpose

Innovation Norway is the policy instrument of national and county government authorities for developing value-creating business throughout Norway.

# Main objectives

Innovation Norway aims to stimulate business to enhance commerce and socio-economic profitability, and to realise the commercial potential of the regions.



Innovation Norway contributes to  
lasting growth in Norwegian  
business and industry





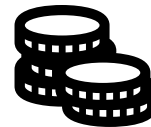
# Increased funds



Start-up funding  
+ NOK 500 million



Extraordinary  
Grant for Innovation  
+ NOK 2.1 billion



Innovation Loan

+ NOK 1.6 billion

## Scandinavian Reach Technologies

Has developed basic technology for wireless data traffic on ships – this enables further digitalisation within maritime industry.

Scanreach was ready to enter the market with its first digital solution; a bracelet made for realtime localisation of staff onboard ships.

**Corona, what now? The founders and 25 employees are working fulltime to develop new digital solutions in cooperation with the ship owners already having installed the basic technology prior to the crisis.**



# Start-up funding



# Who

Newly established start-ups (less than 5 years old) with development-oriented activities that pave the way for high future growth potential

## Changes to grants

- The Market Clarification Grant has been raised to NOK 150,000. Up to 100% support
- Commercialisation Grant phase 1 up to NOK 750,000\*. The Market Clarification Grant is included. Up to 75% support
- New grant scheme: Commercialisation Grant phase 2 up to NOK 750,000. Slightly higher requirements than for a Phase 1 Commercialisation Grant. Up to 75% support

\*A Market Clarification Grant and Phase 1 Commercialisation Grant together cannot exceed NOK 750,000 in total.



## Changes to the Start-up Loan

- Further increase in Start-up Loan up to NOK 2.4 million, requires 10% guarantee and NOK 600 000 in own funds
- Start-up Loan already granted: can apply for a new loan so the total of both loans comes to NOK 2.4 million.

Capital + expertise =



Companies in our portfolio do better when they receive both funding and expert services. We are therefore also strengthening our mentoring service.

In addition to funding, you can apply for mentoring in connection with:

- Liquidity problems
- Business development
- New market opportunities

We also encourage companies to participate in our **Fundraising for Startups** programme, the goal of which is to prepare the company for raising investor capital. This programme is now being held digitally and will start at the end of April.

# Extraordinary Innovation Grant



# Who

Small and medium-sized enterprises with an ambition to **growth**. All industries.





# What

Innovation projects that will strengthen the company's competitiveness, and provide a foundation for sustainable growth



# Activities

Strategy development

Competence development

Feasibility studies

R&D activities

Investments

Training

Implementation of new production  
and organisational methods





# Innovation Loan

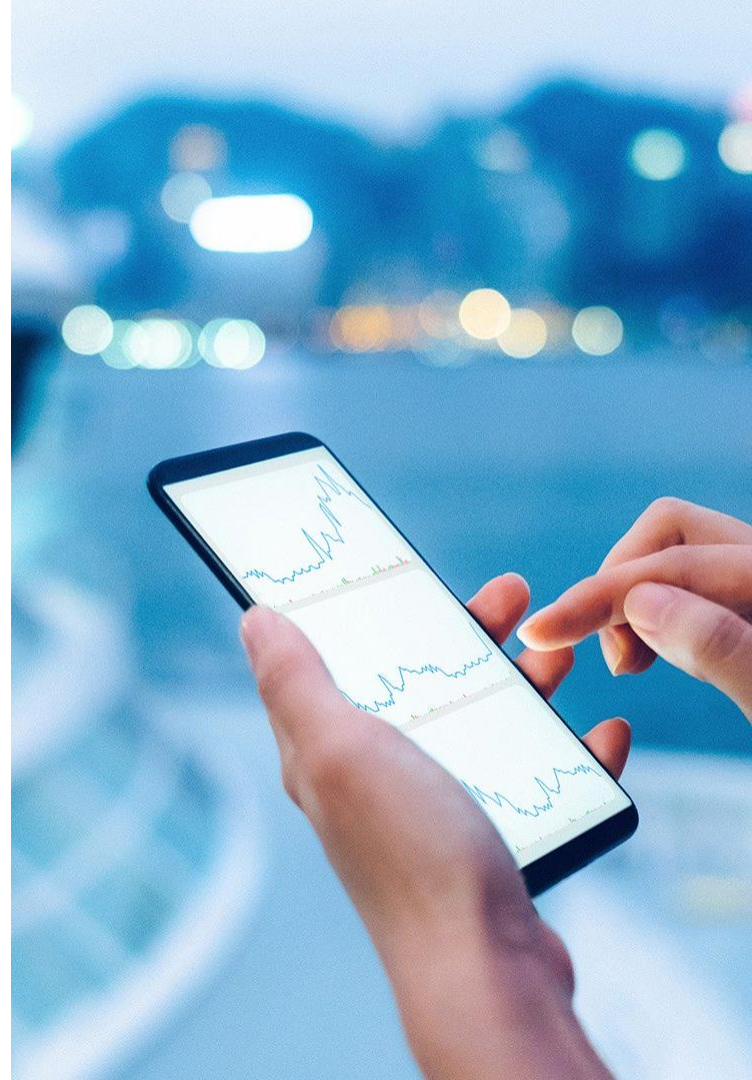
# Innovation Loan

- Target group: **SMEs with growth ambitions**
- Part-funding of projects that contribute to start-ups, innovation, restructuring, internationalisation and development
- We shall help support companies to undertake innovation projects so that they emerge from the COVID-19 crisis in a position to grow and succeed
- Interest rates have been lowered by 1.0 percentage point on low-risk loans and 1.25 percentage points in high-risk loans.



## Innovation Loan

- Our increased allocations mean we can now take slightly larger funding shares and slightly higher risks
- Up to 1 year interest exemption and 2 year interest-only on all new loans until 1 October 2020
- Loans of up to NOK 50 million
- Loans can be combined with grants
- All projects will continue to be subject to an ordinary credit assessment





# Innovasjon Norge skal bidra til vekst i norsk næringsliv gjennom kapital og kompetanse.

## → Se våre krisetiltak

Vi justerer våre tilbud for å møte endrede behov i næringslivet som følge av koronapandemien.

NYHETER

SE ALLE →





Tusen takk!  
[www.innovasjon norge.no](http://www.innovasjon norge.no)