



An overview of EU, German federal and German states' financing measures for companies responding to COVID-19

**Hogan
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Introduction

In response to the economic effects of the COVID-19 pandemic and market uncertainty, plethora of financing measures was introduced at EU level, German federal level and German states levels. In their joint effect, these measures are aimed at shielding enterprises from the crisis, by offering different liquidity programs for overbridging temporary, crisis-evoked liquidity shortages.

Our note summarizes our understanding of the key EU, German federal and German states' financial and state aid measures. Developments in this area are fast-changing. Please note the date on which the note was last updated.

In many cases the legislation, guidance or other materials relating to these measures is limited in detail. This means that in some instances questions remain about the scope of some of these measures.

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TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
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EU SUPPORT PRODUCTS					
EUROPEAN INVESTMENT BANK GROUP ⁵ ("EIB GROUP"):		<i>In addition to the two funding possibilities presented below, the EIB Group has announced that a wider range of instrument will be offered to SMEs and MID-CAPs.</i>			
INNOVFIN INFECTIOUS DISEASES FINANCE FACILITY ⁶		<p>Eligible applicants: pharmaceutical companies</p> <p>Eligible projects: development of innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for combatting infectious diseases.</p> <p>Support types and amounts: financial products ranging from standard debt to equity-type financing for amounts typically between 7.5 million euro and 75 million euro.</p> <p>Where to apply: SMEs and MID-CAPs to EIB German intermediaries⁷; large enterprises directly to EIB.</p>			

1 EU definition: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=LEGISSUM%3An26026>
2 EU definition: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=LEGISSUM%3An26026>
3 EU definition: <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=LEGISSUM%3An26026>
4 There is no official EU definition, but the presented criterion is commonly used in practice.
5 <https://www.eib.org/attachments/press/covid19-eib-group-response-infographics-en.pdf>
6 <https://www.eib.org/en/products/blending/innovfin/products/infectious-diseases.htm>
7 The list of EIB German intermediaries: <https://www.eib.org/intermediarieslist/search/result?country=DE>

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EUROPEAN FUND FOR STRATEGIC INVESTMENTS LOANS FOR THE PRIVATE SECTOR ⁸		<p>Loan purpose: investment costs (typically over a period of up to three years, but can be longer).</p> <p>Loan amount: typically up to 50% of a project's total cost. These loans typically start at 25 million euro, however in certain cases EIB will consider lower amounts.</p> <p>Where to apply: SMEs and MID-CAPS to EIB German intermediaries⁹; large enterprises directly to EIB.</p>			
GERMAN FEDERAL SUPPORT PRODUCTS					
FINANCING PREREQUISITE ¹⁰	<ul style="list-style-type: none"> • Company is experiencing financial difficulties as a consequence of the COVID-19 pandemic • On 31 December 2019, company was not "company in difficulty" pursuant to the <i>EU definition</i>¹¹ 				
KfW SONDERPROGRAMM 2020 ¹² :	<p>Where to apply for KfW Sonderprogramm 2020: at a local bank of the borrower (<i>Hausbank</i>) or a KfW financing partner (<i>Finanzierungspartner</i>) (that could be applicant's bank (<i>Bank</i>), but also another commercial bank (<i>Geschäftsbank</i>), savingsbank (<i>Sparkasse</i>), cooperative bank (<i>Genossenschaftsbank</i>), direct bank (<i>Direktbank</i>), building savings bank (<i>Bausparkasse</i>), insurance company (<i>Versicherung</i>) or a financial intermediary (<i>Finanzvermittler</i>)).</p>				

⁸ <https://www.eib.org/en/products/loans/private-sector.htm>

⁹ The list of EIB German intermediaries: <https://www.eib.org/intermediarieslist/search/result?country=DE>

¹⁰ As determined in the EU Temporary Framework for State aid measures to support the economy in the current COVID-19 outbreak.

¹¹ For the EU definition, see: [https://eur-lex.europa.eu/legal-content/GA/TXT/?uri=CELEX:52014XC0731\(01\)](https://eur-lex.europa.eu/legal-content/GA/TXT/?uri=CELEX:52014XC0731(01)), pg. 6

¹² <https://www.kfw.de/KfW-Konzern/Newsroom/Aktuelles/KfW-Corona-Hilfe-Unternehmen.html>

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ERP-GRÜNDERKREDIT-UNIVERSELL (073/074/075/076)^{13 14}	<p>Eligible applicants: companies that are operating for less than 5 years.</p> <p>Loan purpose: investments, operating resources, inventory and acquisition of assets from other companies including takeovers and active participations. This loan can be used for financing start-ups, succession arrangements or company consolidations.</p> <p>Loan amount: in general, up to 1 billion euro per group of companies. The maximum loan amount is however limited to: 25% of the annual turnover in 2019, or twice the wage costs of 2019, or the current financing requirements for the next 18 months for SMEs or 12 months for large enterprises, or 50% of the total debt of the company for loans over 25 million euro.</p> <p>Risk assumption: the level of risk assumptions (indemnity) by KfW towards local banks (<i>Hausbanken</i>) or other financing partners (<i>Finanzierungspartner</i>) is raised to up to 80% for large enterprises and up to 90% for SMEs. The remainder is to be borne by the local bank (<i>Hausbanken</i>) or financing partner (<i>Finanzierungspartner</i>). These extensions are aimed on increasing banks' willingness to extend credit and the borrower is 100% liable for the repayment. The indemnity is introduced upon request.</p> <p>Interest rates and security: KfW grants aid in the form of interest subsidies. Individual interest rates (within the fixed interest rate ceiling) as well as the type and amount of security will be determined with applicant's local bank (<i>Hausbanken</i>) or financing partner (<i>Finanzierungspartner</i>).</p> <p>*Note for large enterprises: earlier turnover ceiling was abolished.</p>				
KfW-UNTERNEHMERKREDIT (037/047)^{15 16}	<p>Eligible applicants: companies that are operating for at least 5 years.</p> <p>Loan purpose: investments, operating resources, inventory, acquisitions of assets from other companies (including takeovers), leasing.</p> <p>Loan amount: in general, up to 1 billion euro per group of companies. The maximum loan amount is however limited to: 25% of the</p>				

¹³ [https://www.kfw.de/inlandsfoerderung/Unternehmen/Gründen-Nachfolgen/Förderprodukte/ERP-Gründerkredit-Universell-\(073_074_075_076\)/](https://www.kfw.de/inlandsfoerderung/Unternehmen/Gründen-Nachfolgen/Förderprodukte/ERP-Gründerkredit-Universell-(073_074_075_076)/)

¹⁴ [https://www.kfw.de/Download-Center/Förderprogramme-\(Inlandsförderung\)/PDF-Dokumente/6000002259-Merkblatt-ERP-Gründerkredit-068.pdf](https://www.kfw.de/Download-Center/Förderprogramme-(Inlandsförderung)/PDF-Dokumente/6000002259-Merkblatt-ERP-Gründerkredit-068.pdf)

¹⁵ [https://www.kfw.de/inlandsfoerderung/Unternehmen/Unternehmen-erweitern-festigen/Finanzierungsangebote/KfW-Unternehmerkredit-Fremdkapital-\(037-047\)/](https://www.kfw.de/inlandsfoerderung/Unternehmen/Unternehmen-erweitern-festigen/Finanzierungsangebote/KfW-Unternehmerkredit-Fremdkapital-(037-047)/)

¹⁶ [https://www.kfw.de/Download-Center/Förderprogramme-\(Inlandsförderung\)/PDF-Dokumente/6000000188-Merkblatt-037-047.pdf](https://www.kfw.de/Download-Center/Förderprogramme-(Inlandsförderung)/PDF-Dokumente/6000000188-Merkblatt-037-047.pdf)

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	<p>annual turnover in 2019, or twice the wage costs of 2019, or the current financing requirements for the next 18 months for SMEs or 12 months for large enterprises, or 50% of the total debt of the company for loans over 25 million euro.</p> <p>Risk assumption: the level of risk assumptions (indemnity) by KfW towards local banks (<i>Hausbanken</i>) or financing partners (<i>Finanzierungspartner</i>) is raised to up to 80% for large enterprises (037) and up to 90% for small and SMEs (047). The remainder is borne by the local bank (<i>Hausbanken</i>) or financing partner (<i>Finanzierungspartner</i>). These extensions are aimed on increasing banks' willingness to extend credit and the borrower is 100% liable for the repayment. The indemnity is included upon request.</p> <p>Interest rates and security: KfW grants aid in the form of interest subsidies. Individual interest rates (within the fixed interest rate ceiling) as well as the type and amount of security will be determined with company's local bank (<i>Hausbanken</i>) or financing partner (<i>Finanzierungspartner</i>).</p> <p>*Note for large enterprises: earlier turnover ceiling was abolished.</p>				
KFW SONDERPROGRAMM-DIREKT BETEILIGUNG FÜR KONSORTIALFINANZIERUNG (855)^{17 18}			<p>Eligible applicants: domestic and foreign commercial enterprises which are mainly privately owned and plan to finance a project in Germany.</p> <p>Support purpose: the entire expenditure for investments and operating resources is eligible for financing. KfW participates in debt financing <i>pari passu</i> with the market conditions and on the same terms as other banks.</p> <p>Support amount: KfW risk share is usually at least 25 million euro but is limited to: 25% of the annual turnover in 2019, or twice the</p>		

¹⁷ [https://www.kfw.de/inlandsfoerderung/Unternehmen/Erweitern-Festigen/Foerderprodukte/Direktbeteiligung-fuer-Konsortialfinanzierung-\(855\)/](https://www.kfw.de/inlandsfoerderung/Unternehmen/Erweitern-Festigen/Foerderprodukte/Direktbeteiligung-fuer-Konsortialfinanzierung-(855)/)

¹⁸ [https://www.kfw.de/PDF/Download-Center/Foerderprogramme-\(Inlandsfoerderung\)/PDF-Dokumente/6000004518_M_855.pdf](https://www.kfw.de/PDF/Download-Center/Foerderprogramme-(Inlandsfoerderung)/PDF-Dokumente/6000004518_M_855.pdf)

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			wage costs of 2019, or the current financing requirements for the next 12 months. Risk assumption: KfW assumes up to 80% of the risks of the project, which is supposed to facilitate access to liquidity for enterprises. The program is limited until 31 December 2020 .		
WIRTSCHAFTSSTABILISIERUNGSGFONDS¹⁹ ("WSF")				Eligibility note: The committee of the WSF may, at its sole discretion, decide on applications from companies, which do not meet the eligibility criteria, if the company is active in a sector critical to infrastructure or is of comparable importance for the security or economy. The committee can also decide on applications of start-ups if they have been valued in at least one completed financing round since 1	

¹⁹ Law on the establishment of an economic stabilisation fund (Gesetz zur Errichtung eines Wirtschaftsstabilisierungsfonds (Wirtschaftsstabilisierungsfondsgesetz – WStFG)): https://www.bgbl.de/xaver/bgbl/start.xav#_bgbl_%2F%2F*%5B%40attr_id%3D%27bgbl120s0543.pdf%27%5D_1585892740176

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				<p>January 2017 by private investors with an enterprise value of at least 50 million euro, including the capital raised through this round.</p> <p>WSF structure: guarantee framework of 400 billion euro to assist companies to refinance themselves in the capital markets (bridge to liquidity shortfalls), authorisation to grant credit of up to 100 billion euro for capitalization purposes (strengthening of the capital of the companies, recapitalization); further authorisation to grant credit for 100 billion euro for the refinancing of KfW special programs.</p> <p>Aid types: guarantees for bonds and other liabilities, share purchasing and purchasing of other forms of equity, granting of subordinated debt and other forms</p>	

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				of hybrid capital. Total fund volume: up to 600 billion euro.	
EXTENSIONS OF THE GUARANTEE PROGRAMS ²⁰	The guarantee limit for guarantee banks (<i>Bürgschaftsbanken</i>) is doubled, to 2.5 million euro. In addition, the guarantee banks are given the freedom to make guarantee decisions of up to 250.000 euro independently and within a period of 3 days. Furthermore, the large guarantee programs (parallel guarantees from the federation and the states), which were previously limited to companies from structurally weak regions, are now available for companies from all regions.				
CORONA FEDERAL EMERGENCY AID (<i>CORONA- BUNDES-SOFORTHILFEN</i>) ²¹	<p>Aid purpose: to secure the economic existence of companies and to bridge acute liquidity shortages which are results of the COVID-19 crisis.</p> <p>Aid type: one- off grant.</p> <p>Aid amount: for up to 5 employees up to 9.000 euro and for up to 10 employees up to 15.000 euro.</p>				

²⁰ In accordance with the *Protective shield for employees and companies (Schutzschild für Beschäftigte und Unternehmen)*

²¹ Many states have already announced their own COVID-19 emergency aid programs and these will from now on represent an addition to the available aid offered at the federal level (but disbursed through the states).

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	Where to apply: online application to the competent authority or agency at state level ²² . Applications have to be made by 31 May 2020 at latest.				
GERMAN STATES SUPPORT PRODUCTS					
Baden-Württemberg					
EMERGENCY AID CORONA BADEN-WÜRTTEMBERG (CORONA-SOFORTHILFE BADEN-WÜRTTEMBERG)²³ PROVIDED BY THE STATE OF BADEN WÜRTTEMBERG	Eligibility note: solo self-employed persons and micro-enterprises with less than five employees are only entitled to apply if their independent employment activity represents their main income				

²² For the list see: <https://www.bmwi.de/Redaktion/DE/Pressemitteilungen/2020/20200329-weg-fuer-gewaehrung-corona-bundes-soforthilfen-ist-frei.html>

²³ <https://wm.baden-wuerttemberg.de/de/service/foerderprogramme-und-aufrufe/liste-foerderprogramme/soforthilfe-corona/>

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	<p>or at least one third of their net income.</p> <p>Aid purpose: securing applicants' economic existence and bridging acute liquidity shortages, including for ongoing operating costs such as rent, loans for operating premises, leasing instalments etc.</p> <p>Aid type: one-off grant</p> <p>Aid amount: graduated according to the number of employees (between 9.000 and 30.000 euro). The upper limit for the amount of support equals to the liquidity bottleneck or corresponding drop in sales caused directly as a result of the COVID-19 pandemic, but not exceeding the above-mentioned support</p>				

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	amounts. Where to apply: online application on Baden Württemberg website.				
LANDESKREDITBANK BADEN WÜRTTEMBERG- FÖRDERBANK ("L-BANK")²⁴	Amid the COVID-19 crisis, L-Bank grants a 12-month suspension of repayments on existing support loans, upon an informal application. Moreover, for the eligible companies facing financial difficulties, L-Bank offers below presented products:				
START-UP FINANCING (GRÜNDUNGSFINANZIERUNG)²⁵	Eligible applicants: companies operating for up to 5 years. Loan purpose: financing of investment costs, operational resources and inventory. Loan amount: between 5.000 euro and 5 million euro. Where to apply: local bank				
LIQUIDITY LOAN (LIQUIDITÄTSKREDIT)²⁶	Eligibility criterion: up to 500 employees (exceptions possible). Loan purpose: operational resources, consolidations and business takeovers. Loan amount: between 10.000 and 5 million euro. Where to apply: local bank				

²⁴ https://www.l-bank.de/artikel/lbank-de/tipps_themen/programmangebot-der-l-bank-bei-abflauender-konjunktur-und-krisensituationen.html

²⁵ <https://www.l-bank.de/produkte/wirtschaftsfoerderung/gruendungsfinanzierung.html>

²⁶ <https://www.l-bank.de/produkte/wirtschaftsfoerderung/liquiditaetskredit.html>

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GROWTH FINANCING (WACHSTUMSFINANZIERUNG) ²⁷	<p>Eligible applicants: companies operating for at least 5 years.</p> <p>Loan purpose: investment costs, operational resources and inventory.</p> <p>Loan amount: between 10.000 euro and 5 million euro.</p> <p>Where to apply: local bank</p>				
FINANCING OF FURTHER EDUCATION 4.0 (WEITERBILDUNGSFINANZIERUNG 4.0) ²⁸	<p>Eligibility criterion: up to 500 employees.</p> <p>Loan purpose: further professional development of employees (also to avoid reduced hours work (<i>Kurzarbeit</i>)), adaptation to new operational or digitization processes and further training/retraining measures.</p> <p>Loan amount: (regularly) 20.000 euro per employee.</p> <p>Where to apply: local bank</p>				
INNOVATION FINANCING 4.0 (INNOVATIONSFINANZIERUNG 4.0) ²⁹	<p>Eligibility criteria: large enterprises are eligible, provided that they are majority privately owned and have turnover of up to 500 million euro.</p> <p>Loan purpose: financing of innovative projects for the development of new or improved products or processes, digitization projects, development or introduction of a new innovative business model.</p> <p>Loan amount: between 10.000 euro and 5 million euro, and for larger companies up to 25 million euro.</p> <p>Where to apply: local bank</p>				

²⁷ <https://www.l-bank.de/produkte/wirtschaftsfoerderung/wachstumsfinanzierung.html>

²⁸ <https://www.l-bank.de/produkte/wirtschaftsfoerderung/weiterbildungsfinanzierung-4.0.html>

²⁹ <https://www.l-bank.de/produkte/wirtschaftsfoerderung/innovationsfinanzierung-4.0.html>

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AGRICULTURE-SECURING LIQUIDITY (LANDWIRTSCHAFT – LIQUIDITÄTSSICHERUNG) ³⁰	<p>Eligible applicants: enterprises engaged in primary agricultural production. Loan purpose: bridging of exceptional financial difficulties. Loan amount: between 5.000 euro and 10 million euro. Where to apply: local bank</p>				
BADEN WÜRTTEMBERG GUARANTEE PROGRAMS ³¹	<ul style="list-style-type: none"> • Bürgschaftsbank Baden-Württemberg³² is competent for guarantees in the amount of up to 2.5 million euro (with guarantee ratio of 50% to 80%); • L-Bank is competent for guarantees in the amount of 2.5 to 5 million euro; • The state of Baden-Württemberg is competent for guarantees in excess of 5 million euro. 				
Bayern					
EMERGENCY AID CORONA (SOFORTHILFE CORONA) ³³ PROVIDED BY THE STATE OF BAYERN	<p>Aid amount: graduated according to number of employees (between 9.000 and 50.000 euro). However, the upper limit for the amount of financial aid is the amount</p>				

³⁰ <https://www.l-bank.de/produkte/wirtschaftsfoerderung/landwirtschaft--liquiditaetssicherung.html>

³¹ https://www.l-bank.de/artikel/lbank-de/tipps_themen/programmangebot-der-l-bank-bei-abflauender-konjunktur-und-krisensituationen.html

³² <https://www.buergschaftsbank.de/hilfspaket-corona-krise>

³³ <https://www.stmwi.bayern.de/soforthilfe-corona/>

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	of the liquidity shortage caused by the COVID-19 crisis. Where to apply: online application on Bayern website				
LFA FÖRDERBANK BAYERN ("LFA") ³⁴	The LfA bank offers the following products for facilitation of the negative economic effects of the COVID-19 crisis:				
UNIVERSAL LOAN (UNIVERSALKREDIT) ³⁵	Eligibility criterion: annual turnover (group turnover) of up to and including 500 million euro. Loan purpose: investments, acquisition of inventory and general operating requirements, including rescheduling of short-term liabilities. Loan amount: between 25.000 euro and 10 million euro per project. Where to apply: local bank				
ACUTE LOAN (AKUTKREDIT) ³⁶	Loan amount: maximum loan amount is 2 million euro. Where to apply: local bank				

³⁴ <https://lfa.de/website/de/aktuelles/informationen/Coronavirus/>

³⁵ https://lfa.de/website/downloads/merkblaetter/infoblaetter/infoblatt_universalkredit.pdf

³⁶ https://lfa.de/website/downloads/merkblaetter/produktmerkblaetter/merkblatt_akutkredit.pdf

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
GUARANTEES ³⁷	<p>Maximum guarantee rate: raised to a uniform 90 % of the loan amount for guarantees for operating, rescue, restructuring and consolidation loans.</p> <p>Maximum guarantee amount: 30 million euro. For LfA guarantees of up to 500.000 euro, the simplified application and processing procedure applies.</p> <p>Where to apply: local bank</p>				
BÜRGSCHAFTSBANK BAYERN ³⁸	<p>Where to apply: local bank</p>				
Berlin					
RESCUE AID CORONA- EMERGENCY AID PACKAGE I (RETTUNGSBEIHILFE CORONA SOFORTHILFE-PAKET I ^{39,40}) PROVIDED BY THE STATE OF BERLIN	<p>Loan purpose: short-term liquidity requirements of a company (e.g. settlement of trade payables, personnel expenses and rent).</p> <p>Loan amount: up to 500.000 euro, or up to 2.5 million euro in exceptional and justified cases. Rescue aid of up to 500.000 euro may be granted interest-free.</p> <p>Where to apply: online application at Investitionsbank Berlin website.</p>				

³⁷ https://lfa.de/website/downloads/merkblaetter/produktmerkblaetter/merkblatt_buergschaft.pdf

³⁸ <https://www.bb-bayern.de/corona-krise/>

³⁹ The above presented Corona federal emergency aid is referred to as the *Package II*.

⁴⁰ <https://www.ibb.de/de/foerderprogramme/liquiditaetshilfen-berlin.html>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
BÜRGSCHAFTSBANK BERLIN ⁴¹	Where to apply: local bank				
Brandenburg					
BRANDENBURG CORONA EMERGENCY AID FOR THE SELF-EMPLOYED AND SMALL BUSINESSES (<i>BRANDENBURG CORONA-SOFORTHILFE FÜR SELBSTSTÄNDIGE UND KLEINE UNTERNEHMEN</i>) ⁴² PROVIDED BY THE STATE OF BRANDENBURG	<p>Eligibility criterion: up to 100 employees</p> <p>Aid purpose: partial financial compensation of the damage caused by the COVID-19 crisis.</p> <p>Aid type: one-off grant</p> <p>Aid amount: depends on the number of employees (between 9.000 euro and 60.000 euro).</p> <p>Where to apply: online application should be submitted to soforthilfe-corona@ilb.de.</p>				
INVESTITIONSBANK DES LANDES BRANDENBURG ("ILB") ⁴³	Through ILB, the following KfW support programs can be obtained in overcoming the COVID-19 crisis:				

⁴¹ <https://www.buergschaftsbank.berlin/start.html>

⁴² <https://www.ilb.de/de/wirtschaft/zuschuesse/soforthilfe-corona-brandenburg/>

⁴³ <https://www.ilb.de/de/covid-19-aktuelle-informationen/aktuelle-unterstuetzungsangebote/>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
KfW - ERP-GRÜNDERKREDIT UNIVERSELL	ILB offers KfW- ERP-Gründerkredit Universell with up to 90% risk assumption for the local bank. Where to apply: local bank				
KfW - UNTERNEHMERKREDIT	ILB offers KfW- Unternehmerkredit with up to 90% risk assumption for the local bank. Where to apply: local bank				
KfW SONDERPROGRAMM - DIREKT BETEILIGUNG FÜR KONSORTIALFINANZIERUNG			ILB offers KfW Sonderprogramm - Direktbeteiligung für Konsortialfinanzierung with pro-rata risk assumption of up to 80% for medium-sized and large companies Where to apply: local bank		
WIRTSCHAFTSFÖRDERUNG LAND BRANDENBURG ("WFBB") ⁴⁴			Eligibility criterion: more than 100 employees Where to apply: online application at WFBB website.		
BÜRGERSCHAFTSBANK BRANDENBURG ⁴⁵	Where to apply: local bank				

⁴⁴ https://www.wfbb.de/de/Unterstuetzungsanfrage_Corona

⁴⁵ <https://www.bbimweb.de/corona-mehr-unterstuetzung-fuer-kmu/>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
Bremen					
CORONA EMERGENCY AID PROGRAM (CORONA-SOFORTHILFE PROGRAM)⁴⁶ PROVIDED BY THE STATE OF BREMEN	<p>Aid purpose: expenditures on current charges such as rent and lease payments for commercial properties that cannot be used or can only be used to a limited extent due to the COVID-19 crisis, as well as interest payments, insurance and financing rates for externally financed machinery, plant and equipment that cannot be used or can only be used to a limited extent due to the COVID-19 crisis.</p> <p>Aid type: grant</p> <p>Aid amount: regularly up to</p>				

⁴⁶

<https://www.bab-bremen.de/bab/corona-soforthilfe.html>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
	5.000 euro depending on the amount of the liquidity shortage. However, in justified individual cases the aid of up to 20.000 euro could be provided. Where to apply: online application for Bremen should be submitted to zuschuss@bab-bremen.de and for Bremerhaven to BIS Bremerhavener Gesellschaft für Investitionsförderung und Stadtentwicklung .				
EMERGENCY AID FOR ENTERPRISES WITH MORE THAN 9 EMPLOYEES (SOFORTHILFE FÜR UNTERNEHMEN MIT MEHR ALS 9 BESCHÄFTIGTEN)		<i>Announced⁴⁷:</i> Aid amount: up to 20.000 euro Where to apply: <i>opening of the application procedure expected during calendar week</i>			

⁴⁷ <https://www.bis-bremerhaven.de/achtung-aktuelle-informationen-zur-corona-soforthilfe.99080.html>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
		14.			
BÜRGSCHAFTSBANK BREMEN ⁴⁸	Where to apply: local bank				
Hamburg					
HAMBURG CORONA EMERGENCY AID (HAMBURGER CORONA SOFORTHILFE) ⁴⁹ PROVIDED BY THE STATE OF HAMBURG	Aid type: grant Aid amount: graduated depending on the number of employees (between 9.000 and 30.000 euro). The actual amount is based on the amount of the liquidity shortage caused by the COVID-19 crisis over a period of three months. Where to apply: online application on Hamburgische Investitions- und Förderbank website .				
STATE GUARANTEES ⁵⁰	The state of Hamburg provides state guarantees provided that guarantees from Bürgschaftsgemeinschaft Hamburg are generally not applicable. Where to apply: local bank				

⁴⁸ <http://www.buergschaftsbank-bremen.de/>

⁴⁹ <https://www.ifbh.de/foerderprogramm/hcs>

⁵⁰ <https://www.ifbh.de/foerderprogramm/landesbuergschaften-der-fhh>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
HAMBURGISCHE INVESTITIONS- UND FÖRDERBANK ("IFB") ⁵¹	For mitigating negative economic consequences of the COVID-19 crisis, IFB offers the following products:				
HAMBURG LIQUIDITY LOAN (HAMBURG-KREDIT LIQUIDITÄT)	Loan purpose: operating resources Loan amount: up to 250.000 euro Where to apply: IFB Hamburg				
HAMBURG LOAN FOR ESTABLISHMENT AND SUCCESSION (HAMBURG- KREDIT GRÜNDUNG UND NACHFOLGE) ⁵²	Eligible applicants: companies operating for a maximum of 5 years Loan purpose: investments and active participations (from 10 %) in Hamburg that require a long-term provision of funds and where long-term economic success can be expected, as well as operating resources including inventory, for balancing growth-related liquidity requirements, expanding corporate activities and compensating for temporary liquidity shortages. Loan amount: up to 750.000 euro per project. Where to apply: local bank				
HAMBURG GROWTH LOAN (HAMBURG-KREDIT WACHSTUM) ⁵³	Eligibility applicants: companies operating for at least 5 years Loan purpose: investments in Hamburg that require a long-term provision of funds and where long-term economic success can be expected, as well as operating resources including inventory, for balancing growth-related liquidity requirements, expanding corporate activities and				

⁵¹ <https://www.ifbh.de/magazin/news/coronavirus-hilfen-fuer-unternehmen>

⁵² <https://www.ifbh.de/foerderprogramm/hamburg-kredit-gruendung-und-nachfolge>

⁵³ <https://www.ifbh.de/foerderprogramm/hamburg-kredit-wachstum>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
	compensating for temporary liquidity shortages. Loan amount: up to 500.000 euro. Where to apply: local bank				
BÜRGSCHAFTSGEMEINSCHAFT HAMBURG ⁵⁴	Where to apply: local bank				
Hessen					
HESSEN EMERGENCY AID FOR SELF-EMPLOYED, FREELANCERS AND SMALL ENTERPRISES (<i>HESSEN SOFORTHILFE FÜR SELBSTSTÄNDIGE, FREIBERUFLER UND KLEINE BETRIEBE</i>) ⁵⁵ PROVIDED BY THE STATE OF HESSEN	Aid purpose: in order to secure the economic existence and bridge acute liquidity shortages, the grant can be used, for instance, for ongoing operating costs such as rents, loans for business premises, leasing instalments, etc. Aid type: one-off grant Aid amount: graduated according to the number of employees (between 10.000 and 30.000 euro). Where to apply: online application at the Kassel Regional Council website				

⁵⁴ <https://www.bg-hamburg.de/aktuell/corona-virus-infos-fuer-unternehmen/>

⁵⁵ <https://wirtschaft.hessen.de/wirtschaft/corona-info/soforthilfe/soforthilfe-fuer-selbststaendige-freiberufler-und-kleine-betriebe>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
HESSEN MICRO LIQUIDITY (HESSEN-MIKROLIQUIDITÄT) ⁵⁶ PROVIDED BY THE STATE OF HESSEN	<p>Loan purpose: additional liquidity requirements that have arisen as a result of the current COVID-19 crisis and are absolutely necessary for the continuation of business activities.</p> <p>Loan amount: between 3.000 and 35.000 euro</p> <p>Where to apply: application procedure will be opened on 3 April 2020</p>				
LIQUIDITY ASSISTANCE FOR SMEs IN HESSEN (LIQUIDITÄTSHILFE FÜR KLEINE UND MITTLERE UNTERNEHMEN IN HESSEN) ⁵⁷ PROVIDED BY THE STATE OF HESSEN	<p>Loan purpose: to improve applicant's financing structure and liquidity situation and to facilitate raise of additional debt capital.</p> <p>Loan amount: between 5.000 and 200.000 euro that will be supplemented by at least 20% by the local bank.</p> <p>Security: no securities customary in banking are required.</p> <p>Where to apply: local bank</p>				
SUPPORT FOR RESTRUCTURING OPINION ACCORDING TO IDW S6 ⁵⁸ (FÖRDERUNG VON	<p>Eligible applicants: companies and freelancers whose local bank requires a restructuring report according to IDW S6 and who are affected by the effects of the COVID-19 crisis.</p> <p>Aid purpose: to facilitate the preparation of restructuring report</p>				

⁵⁶ <https://www.wibank.de/wibank/hessen-mikroliquiditaet/hessen-mikroliquiditaet-522074>

⁵⁷ <https://www.wibank.de/wibank/liquiditaetshilfe/liquiditaetshilfe-fuer-kleine-und-mittlere-unternehmen-in-hessen-521692>

⁵⁸ <https://www.idw.de/idw/im-fokus/podcasts-fachlich/idw-s-6-sanierungskonzepte>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
SANIERUNGSGUTACHTEN GEMÄß IDW S6)⁵⁹ PROVIDED BY THE STATE OF HESSEN	in accordance with IDW S6. Aid type: grant Aid amount: 50% of the costs of an expert opinion, up to a maximum of 10.000 euro. Where to apply: online application at Wirtschafts- und Infrastrukturbank Hessen website. The house bank must confirm on the form that it requests a restructuring opinion in accordance with IDW S6.				
STATE GUARANTEES⁶⁰	Guarantee purpose: in cooperation with the local bank, these guarantees can be used to secure both the financing of investments and the financial bridging of liquidity shortages. Guarantee amount: from 2.5 million euro. Except in the case of rescue and restructuring guarantees, the guarantee may not exceed 80% of the loan amount. Where to apply: local bank				
WIRTSCHAFTS- UND INFRASTRUKTURBANK HESSEN ("WIBANK")⁶¹	For mitigating negative economic consequences of the COVID-19 crisis, WIBank offers the following products:				

⁵⁹ <https://www.wibank.de/wibank/sanierungsgutachten/foerderung-von-sanierungsgutachten-gemaess-idw-s6-521644>

⁶⁰ <https://www.wibank.de/landesbuergschaften>

⁶¹ <https://www.wibank.de/wibank/corona>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
CAPITAL FOR SMALL ENTERPRISES (KAPITAL FÜR KLEINUNTERNEHMEN)⁶²	<p>Eligibility criteria: up to 25 employees and an annual turnover of up to 5 million euro.</p> <p>Loan purpose: the funds provided can be used without being earmarked for a specific purpose in the company, for example as a liquidity reserve, for orders pre-financing or operational resources financing, but also for investments.</p> <p>Loan amount: between 25.000 and 150.000 euro, to which the local bank will add at least 50%.</p> <p>Security: no standard bank securities are required.</p> <p>Where to apply: local bank</p>				

⁶² <https://www.wibank.de/bpshort/servlet/wibank/kapital-fuer-kleinunternehmen/kapital-fuer-kleinunternehmen-306918>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
ESTABLISHMENT AND GROWTH FINANCING HESSEN (GRÜNDUNGS- UND WACHSTUMSFINANZIERUNG HESSEN) ⁶³	<p>Loan purpose for Gründung: up to 100% of the investment and operating requirements associated with a business start-up. In addition, consolidation measures can be financed within 5 years after the start of business activities.</p> <p>Loan purpose for Wachstumsfinanzierung: up to 100% of the eligible investment costs (GuW Hessen - Wachstum Investitionen) or operating resources (GuW Hessen - Wachstum Betriebsmittel).</p> <p>Loan amount: up to 1 million euro.</p> <p>Where to apply: local bank</p>				
BÜRGSCHAFTSBANK HESSEN ⁶⁴	<p>Where to apply: local bank</p>				
Mecklenburg-Vorpommern					
CORONA EMERGENCY AID MECKLENBURG VORPOMMERN (CORONA- SOFORTHILFE	<p>Aid purpose: operating material and financial expenses in the three months following the application.</p> <p>Aid type: grant</p> <p>Aid amount: graduated depending on the number of</p>				

⁶³ <https://www.wibank.de/wibank/quw-gruendung/einstieg-zu-quw>

⁶⁴ <https://bb-h.de/corona/>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
MECKLENBURG-VORPOMMERN ⁶⁵ PROVIDED BY THE STATE OF MECKLENBURG VORPOMMERN	employees (between 9.000 and 60.000 euro). Where to apply: application form can be sent in advance by e-mail (soforthilfe@lfi-mv.de), but it is mandatory to submit it by post.				
BÜRGSCHAFTSBANK MECKLENBURG-VORPOMMERN ⁶⁶	Where to apply: local bank				
Niedersachsen					
LIQUIDITY AID FOR SMES (LIQUIDITÄTSHILFE FÜR KLEINE UND MITTLERE UNTERNEHMEN) ⁶⁷ PROVIDED BY THE STATE OF NIEDERSACHSEN	Loan amount: up to 50.000 euro. Security: no security requested. Where to apply: online application via the customer portal of the NBank.				

⁶⁵ <https://www.lfi-mv.de/export/sites/lfi/foerderungen/corona-soforthilfe/download-coronahilfe/Soforthilfeprogramm-Merkblatt-30032020.pdf>

⁶⁶ <https://www.buergschaftsbank-mv.de/buergschaft/>

⁶⁷ <https://www.nbank.de/medien/nb-media/Downloads/Arbeitshilfen-Merkblätter/Merkblätter-Allgemein/Merkblatt-Hilfsangebote-für-Unternehmen-in-der-Coronakrise.pdf>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
CORONA EMERGENCY AID FOR SMALL ENTERPRISES (CORONA-SOFORTHILFE FÜR KLEINE UNTERNEHMEN) ⁶⁸ PROVIDED BY THE STATE OF NIEDERSACHSEN		Aid type: one-off grant. Aid amount: to be graduated depending on the number of employees (between 20.000 and 25.000 euro). Where to apply: online application to be submitted to antrag@soforthilfe.nbank.de.			
NIEDERSÄCHSISCHE BÜRGERSCHAFTSBANK ⁶⁹	Where to apply: local bank				
Nordrhein-Westfalen					
NRW EMERGENCY AID 2020 (NRW SOFORTHILFE 2020) ⁷⁰ PROVIDED BY THE STATE OF NORDRHEIN-WESTFALEN	Aid purpose: securing company's economic existence and bridging acute financing shortages, including ongoing operating costs such as rents, loans for business premises, leasing instalments and the like, and maintaining jobs.				

⁶⁸ <https://www.nbank.de/medien/nb-media/Downloads/Arbeitshilfen-Merkblätter/Merkblätter-Allgemein/Merkblatt-Hilfsangebote-für-Unternehmen-in-der-Coronakrise.pdf>

⁶⁹ <https://www.nbb-hannover.de/ueber-uns/aktuelles/coronavirus/>

⁷⁰ <https://www.wirtschaft.nrw/nrw-soforthilfe-2020>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
	Aid type: one-off grant. Aid amount: to be graduated depending on the number of employees (between 9.000 and 25.000 euro). Where to apply: online application at NRW website.				
STATE GUARANTEES ⁷¹	Guarantee amount: from 2.5 million euro. Where to apply: online application to be submitted to PWC Nordrhein-Westfalen .				
NRW BANK ⁷²	For mitigating negative economic consequences of the COVID-19 crisis, NRW Bank offers the following products:				
UNIVERSAL LOAN (UNIVERSALKREDIT) ⁷³	Eligibility criterion: turnover of up to 500 million euro Loan purpose: operating resources and investments. Risk assumption: up to 80% (instead of 50%). The increase will be temporary, during the COVID-19 crisis. Where to apply: local bank				
NRW.START-UP ACUTE (NRW.START-UP AKUT) ⁷⁴	Eligible applicants: innovative, growth-oriented corporations in the seed or start-up phase (not older than 36 months). Aid purpose: measures related to enterprise creation or growth. Aid type: convertible loan				

⁷¹ <https://www.pwc.de/de/branchen-und-markte/oeffentlicher-sektor/landesbuergschaften-nordrhein-westfalen/downloadcenter.html>

⁷² <https://www.nrwbank.de/de/corporate/presse/corona-hilfe-nrwbank.html>

⁷³ <https://www.nrwbank.de/de/foerderlotse-produkte/NRWBANKUniversalKredit/15260/nrwbankproduktdetail.html>

⁷⁴ <https://www.nrwbank.de/de/foerderlotse-produkte/nrw-start-up-akut/16008/nrwbankproduktdetail.html>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
	Aid amount: between 15.000 euro and 200.000 euro. Where to apply: online application to startup-akut@nrwbank.de.				
NRW.SEEDCAP, MINORITY HOLDING (NRW.SEEDCAP, MINDERHEITSBETEILIGUNG)⁷⁵	Eligible applicants: start-ups (operating for up to 36 months). Aid purpose: measures related to the establishment of a company that has a financing requirement for investments and/or operating resources. Aid amount: up to 200.000 euro. NRW Bank will co-invest pari passu with a private business angel. Where to apply: online application to seedcap@nrwbank.				
NRW.BANK.VENTURE FUND, (NRW.BANK.VENTURE FONDS)⁷⁶	Eligible applicants: start-ups and young companies. Aid amount: between 250.000 euro and 6 million €, first financing up to 3 million euro. NRW Bank will co-invest pari passu with private co-investors; NRW Bank share per financing round will be up to 50%. Where to apply: online application to beteiligungen@nrwbank.de.				
BÜRGSCHAFTSBANK NRW⁷⁷	Where to apply: local bank				

⁷⁵ <https://www.nrwbank.de/de/foerderlotse-produkte/NRWSeedCap-Digitale-Wirtschaft/15802/nrwbankproduktdetail.html?backToResults=false>

⁷⁶ <https://www.nrwbank.de/de/foerderlotse-produkte/NRWBANKVenture-Fonds/15261/nrwbankproduktdetail.html>

⁷⁷ <https://www.bb-nrw.de/de/aktuelles/news/detail/Corona-Krise-Buergschaftsbanken-erweitern-Unterstuetzung-von-KMU/>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
Rheinland-Pfalz					
STRONG COMPANIES RHEINLAND-PFALZ (STARKE UNTERNEHMEN RHEINLAND-PFALZ)⁷⁸ PROVIDED BY THE STATE OF RHEINLAND-PFALZ	<p>Eligibility criterion: <30 employees</p> <p>Loan amount: for up to 10 employees, up to 10.000 euro; for up to 30 employees up to 30,000 euro emergency loan. Applicants with 11 to 30 employees receive an additional subsidy of 30% of the loan amount. In total, the emergency aid amounts to a maximum of 39.000 euro.</p> <p>Risk assumption: 90%</p> <p>Where to apply: local bank.</p>				

⁷⁸ <https://www.pfalz.ihk24.de/servicemarken/corona/zukunftsfonds-starke-wirtschaft-rheinland-pfalz-4744168#titleInText0>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
INVESTITIONS- UND STRUKTURBANK RHEINLAND- PFALZ ("ISB") ⁷⁹	For mitigating negative economic consequences of the COVID-19 crisis, ISB grants grace periods for program loans without risk assumption (indemnity) upon informal application by the local bank. These are initially limited until the end of 2020. In addition, ISB offers the following products:				
ERP FOUNDING LOAN RLP (ERP-GRÜNDERKREDIT RLP) ⁸⁰	<p>Eligible applicants: companies operating for less than 5 years.</p> <p>Loan purpose and loan amount: this loan represents subsidized/low interest investment financing of up to 2 million euro and operational resources financing of up to 500.000 euro.</p> <p>Where to apply: local bank</p>				
COROPORATE LOAN RLP (UNTERNEHMERKREDIT RLP) ⁸¹	<p>Eligible applicants: companies operating for at least 5 years.</p> <p>Loan purpose and loan amount: this loan represents subsidised/low interest investment financing of up to 2 million euro and operational resources financing of up to 500.000 euro.</p> <p>Where to apply: local bank</p>				
EDUCATION AND TRAINING LOAN RPL (AUS- UND WEITERBILDUNGSKREDIT RLP) ⁸²	<p>Loan purpose and amount: this loan represents low interest investment financing of up to 2 million euro and operational resources financing of up to 500.000 euro.</p> <p>Where to apply: local bank</p>				

⁷⁹ <https://isb.rlp.de/home/detailansicht/unterstuetzung-von-kmu-auch-in-krisenzeiten.html>

⁸⁰ <https://isb.rlp.de/foerderung/574-577.html>

⁸¹ <https://isb.rlp.de/foerderung/547-548-575.html>

⁸² <https://isb.rlp.de/foerderung/601-602.html>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
WORKING CAPITAL LOAN RPL (BETRIEBSMITTELKREDIT RLP) ⁸³	Loan purpose: middle and long term working capital requirements and inventories. Loan amount: up to 5 million euro. Where to apply: local bank				
GUARANTEES ⁸⁴	Guarantee amount: over 2.5 million euro. Where to apply: local bank				
BÜRGERSCHAFTSBANK RHEINLAND-PFALZ ⁸⁵	Where to apply: local bank				
Saarland					
EMERGENCY AID FOR SMALL ENTERPRISES AMID THE CORONA CRISIS (KLEINUNTERNEHMEN- SOFORTHILFE IM RAHMEN DER	Aid type: one-off grant. Aid amount: graduated depending on the number of employees (between 3.000 and 10.000 euro). The upper				

⁸³ <https://isb.rlp.de/foerderung/605.html>

⁸⁴ <https://isb.rlp.de/home/detailansicht/unterstuetzung-von-kmu-auch-in-krisenzeiten.html>

⁸⁵ <https://www.bb-rlp.de/fuer-banken/corona-krise-foerderhilfen-der-buergerschaftsbank/>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
CORONA-KRISE) PROVIDED BY THE STATE OF SAARLAND⁸⁶	limit of the grant is the value of the liquidity bottleneck, caused by the COVID-19 crisis, for maximal 3 months. Where to apply: online application to be submitted to soforthilfe@wirtschaft.saarland.de				
EMERGENCY LOAN SAARLAND (SOFORT-KREDIT-SAARLAND) PROVIDED BY THE STATE OF SAARLAND⁸⁷	Loan purpose: operating resources. Loan amount: up to 500.000 euro. Where to apply: local bank				
SIKB⁸⁸	As an important component for company's acute liquidity protection, deferral on existing loans' instalments are offered by SIKB.				

⁸⁶ https://www.saarland.de/dokumente/res_wirtschaft/Richtlinie_Kleinunternehmer_Soforthilfe.pdf

⁸⁷ https://corona.saarland.de/DE/service/downloads/documents/wirtschaft/dld_2020-03-20-Kreditprogramm.pdf?_blob=publicationFile&v=2

⁸⁸ <https://www.sikb.de/node/211>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
BÜRGERSCHAFTSBANK SAARLAND ⁸⁹	Where to apply: local bank				
Sachsen					
SACHSEN HELPS IMMEDIATELY (SACHSEN HILFT SOFORT) ⁹⁰ PROVIDED BY THE STATE OF SACHSEN	<p>Eligibility criterion: turnover <1 Mio.</p> <p>Loan purpose: liquidity requirements.</p> <p>Loan amount: as a rule, between 5.000 euro and 50.000 euro. In exceptional cases, which must be specifically justified, a maximum amount of up to 100.000 euro can be granted after a period of four months.</p> <p>Interest rate: interest-free</p>				

⁸⁹ <https://www.skb.de/buergerschaftsbank>

⁹⁰ <https://www.medien-service.sachsen.de/medien/news/235315>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
	Security: none. The loan will be granted as subordinated loan. Where to apply: online application at Sächsische Aufbaubank website				
BÜRGSCHAFTSBANK SACHSEN⁹¹	Where to apply: local bank				
Sachsen-Anhalt					
SACHSEN-ANHALT FUTURE – CORONA EMERGENCY AID (SACHSEN-ANHALT ZUKUNFT – DIE CORONA- SOFORTHILFE)⁹² PROVIDED BY THE STATE OF SACHSEN-ANHALT	Aid purpose: closing a liquidity gap caused by ongoing operating and material expenses in the three months following the application. Aid type: one-off grant. Aid amount: graduated based on the number of employees (between 9.000 and 25.000 euro). Where to apply: online application to soforthilfe-corona@ib-				

⁹¹ <http://www.bbs-sachsen.de/buergschaften/express-liquiditaet/>

⁹² https://www.ib-sachsen-anhalt.de/fileadmin/user_upload/Dokumente/Wirtschaft/Corona-Soforthilfe_Merkblatt.pdf

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
	Isa.de. Applications can be submitted until 31 May 2020.				
INVESTITIONSBANK SACHSEN- ANHALT ("ISA") ⁹³	As a response to the COVID-19 crisis, ISA offers: immediate interest-free deferrals of capital service payments (<i>Kapitaldienstzahlungen</i>) (repayments and/or interest), as well as of recoveries from notices of performance and loan cancellations for 6 months, and waiver of enforcement measures against affected companies until the end of the year. In addition, following products are available to ISA clients:				
IB GROSS LOAN (IB-MASSDARLEHEN) ⁹⁴	<p>Eligibility criterion: application is submitted in the context of insolvency.</p> <p>Loan purpose: financing of expenditures for the temporary maintenance of business operations in the context of insolvency (application) proceedings, as well as pre-financing of insolvency compensation.</p> <p>Where to apply: ISA</p>				
SACHSEN-ANHALT IMPULS – IB-FOUNDING LOAN (SACHSEN-ANHALT IMPULS – IB- GRÜNDUNGSDARLEHEN) ⁹⁵	<p>Eligible applicants: companies operating for up to 5 years.</p> <p>Loan purpose: investments, orders pre-financing, operating resources/ expenditures.</p> <p>Loan amount: between 10.000 euro and 500.000 euro.</p> <p>Where to apply: at ISA in appropriate form. The application must be accompanied by a statement from the local bank whose participation in the overall financing is sought.</p>				

⁹³ <https://www.ib-sachsen-anhalt.de/coronavirus-informationen-fuer-unternehmen/coronahilfe>

⁹⁴ <https://www.ib-sachsen-anhalt.de/unternehmen/investieren-finanzieren/ib-massedarlehen>

⁹⁵ <https://www.ib-sachsen-anhalt.de/gruender/neue-existenz-gruenden/ib-gruendungsdarlehen>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
SACHSEN-ANHALT MUT – IB-SMEs LOAN (SACHSEN-ANHALT MUT – IB-MITTELSTANDSDARLEHEN) ⁹⁶	Loan purpose: orders pre-financing, other business expenses. Loan amount: between 25.000 euro and 1.5 million euro. Where to apply: at ISA in appropriate form. The application must be accompanied by a statement from the local bank whose participation in the overall financing is sought.				
BÜRGSCHAFTSBANKS SACHSEN-ANHALT ⁹⁷	Where to apply: local bank				
Schleswig-Holstein					
SCHLESWIG-HOLSTEIN FINANCING INITIATIVE FOR STABILITY (SCHLESWIG-HOLSTEIN-FINANZIERUNGSINITIATIVE FÜR STABILITÄT) ⁹⁸ PROVIDED BY THE STATE OF SCHLESWIG-HOLSTEIN	Aid amount: up to 2 million euro funding volume Time limit: the financing initiative is initially limited to 31 December 2019. Where to apply: local bank				

⁹⁶ <https://www.ib-sachsen-anhalt.de/unternehmen/investieren-finanzieren/ib-mittelstandsdarlehen>

⁹⁷ <https://www.bb-mbg.de/index.php/aktuelles/item/294-corona-finanzierungshilfen-fuer-betroffene-unternehmen>

⁹⁸ <https://www.ib-sh.de/infosite/hilfen-fuer-unternehmen/>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
INVESTITIONSBANK SCHLESWIG-HOLSTEIN ("IB.SH") ⁹⁹	For mitigating negative economic consequences of the COVID-19 crisis, IB.SH offers the following products:				
IB.SH SECURITY FUND (IB.SH MITTELSTANDSSICHERUNG SFOND) ¹⁰⁰	<p>Eligible applicants: hotel, other accommodation and catering businesses which have run into liquidity shortages as a direct result of the state regulation on measures to combat the spread of the SARS-CoV-2 in Schleswig-Holstein of 23 March 2020.</p> <p>Loan purpose: the funds from the promotional loan shall be used for liquidity shortages in the course of the COVID-19 crisis. All operating costs and working capital are eligible, provided that they were not already financed elsewhere by the applicant's local bank before the COVID-19 crisis.</p> <p>Loan amount: between 15.000 and 750.000 euro</p> <p>Where to apply: local bank</p>				
IB.SH SMEs LOAN (IB.SH MITTELSTANDKREDIT) ¹⁰¹	<p>Loan purpose: investments and liquidity requirements for start-ups; takeovers and consolidations.</p> <p>Loan amount: 25.000 euro to 250.000 euro per project. Loans are interest free for the first 5 years.</p> <p>Where to apply: via local bank, an advisor, or directly to IB.SH.</p>				

⁹⁹ <https://www.ib-sh.de/infosite/corona-beratung-fuer-unternehmen/>

¹⁰⁰ <https://www.ib-sh.de/produkt/mittelstandssicherungsfonds/>

¹⁰¹ <https://www.ib-sh.de/produkt/ibsh-mittelstandskredit/>

TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	LARGE ENTERPRISES
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATIO N ENTERPRISES ⁴	
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
BÜRGERSCHAFTSBANK SCHLESWIG-HOLSTEIN ¹⁰²	Where to apply: local bank				
Thüringen					
EMERGENCY AID CORONA 2020 (SOFORTHILFEPROGRAMM CORONA 2020) ¹⁰³ PROVIDED BY THE STATE PF THÜRINGEN	<p>Aid purpose: overcoming the existence-threatening situation caused by the COVID-19 pandemic.</p> <p>Aid type: one-off grant.</p> <p>Aid amount: to be graduated according to the number of employees (from 5.000 to 30.000 euro).</p> <p>Where to apply: online application to be submitted per email to Thüringer Aufbaubank.</p>				

¹⁰²

<https://www.bb-sh.de/news/corona-virus-so-hilft-die-buergerschaftsbank/>

¹⁰³

<https://aufbaubank.de/Foerderprogramme/Soforthilfe-Corona-2020#foerderzweck>

		SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
TARGET GROUP	SELF-EMPLOYED , FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
DEFINITION	Employees: <10 Turnover: <2 Mio.	Employees: <50 Turnover: <10 Mio.	Employees: <250 Turnover: <50 Mio. or b/s: <43 Mio.	Employees: <3000	Employees: >3000
BÜRGSCHAFTSBANK THÜRINGEN ¹⁰⁴	Where to apply: local bank				

¹⁰⁴

https://bb-thueringen.de/wp-content/uploads/2020/03/Infoblatt_Coronavirus-1.pdf

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Amsterdam
Baltimore
Beijing
Birmingham
Boston
Brussels
Budapest*
Colorado Springs
Denver
Dubai
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Hamburg
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Hong Kong
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