



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

**Hogan
Lovells**

12 April 2021

Contents

EU SUPPORT MEASURES	2
GERMAN FEDERAL SUPPORT MEASURES	3
GERMAN STATES SUPPORT MEASURES	14
Baden-Württemberg	14
Bayern	20
Berlin	27
Brandenburg	31
Bremen	31
Hamburg	33
Hessen	38
Mecklenburg-Vorpommern	47
Niedersachsen	49
Nordrhein-Westfalen	51
Rheinland-Pfalz	55
Saarland	56
Sachsen	57
Sachsen-Anhalt	60
Schleswig-Holstein	63
Thüringen	65

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 state's level. 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.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		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
EU SUPPORT MEASURES					
EUROPEAN INVESTMENT BANK GROUP⁵ ("EIB GROUP"): PAN-EUROPEAN GUARANTEE FUND ("EGF")⁶		<p>Eligible applicants: SMEs; MID-CAPs; large enterprises; public sector companies active in the area of health; venture and growth capital and venture debt.</p> <p>Eligible projects: large and small-scale investment projects of any sector of the economy showing consistency with the EU's priority objectives and overall quality and soundness⁷.</p> <p>Support types: uncapped Guarantee; Linked Risk Sharing product; Senior Private Credit Funds; Target Fund Size Facility/ Selective Loan Funds Facility.</p> <p>Where to apply: SMEs and MID-CAPs to participating EIB German intermediaries (list yet to be published)⁸; public sector healthcare companies, banks, financial institutions or any other form of collective investment vehicles, directly to EIB.</p>			
INNOVFIN INFECTIOUS DISEASES FINANCE FACILITY⁹		<p>Eligible applicants: pharmaceutical companies; a research institute/organisation, a university, a non-profit entity or a special-purpose vehicle (SPV).</p> <p>Eligible projects: development of innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for combatting infectious diseases.</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/egf/index.htm>.

7 The List of factors on which project quality is based on: <https://www.eib.org/en/projects/cycle/appraisal/index.htm>.

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

9 <https://www.eib.org/en/products/blending/innovfin/products/infectious-diseases.htm>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")		
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES	
		<p>Support types and amounts: financial products ranging from standard debt to equity-type financing for amounts typically between EUR 7.5 million and EUR 75 million.</p> <p>Where to apply: SMEs and MID-CAPs to EIB German intermediaries¹⁰; large enterprises directly to EIB.</p>				
EUROPEAN FUND FOR STRATEGIC INVESTMENTS LOANS FOR THE PRIVATE SECTOR ¹¹				<p>Eligible applicants: MID-CAPs; Large enterprises or groups; Special Purpose Vehicles for project finance.</p> <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 EUR 25 million, however in certain cases EIB will consider lower amounts.</p> <p>Where to apply: directly to EIB.</p>		
GERMAN FEDERAL SUPPORT MEASURES						
FINANCING PREREQUISITE ¹²	<ul style="list-style-type: none"> • Company is experiencing financial difficulties as a consequence of the COVID-19 pandemic. 					

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

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

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

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	
	<ul style="list-style-type: none"> On 31 December 2019, company was not "company in difficulty" pursuant to the <i>EU definition</i>¹³. 				
KfW SONDERPROGRAMM 2020¹⁴:	<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>), savings bank (<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>				
KfW INSTANT LOAN (KfW-SCHNELLKREDIT 2020) (078)^{15 16}	<p>Eligible applicants: self-employed and companies that have been on the market since at least 1 January 2019 and showed profits in 2019 or on average over the last three years; irrespective of the number of employees; also companies in which private equity investors have a stake, provided that they will not receive dividends nor withdraw capital during the credit period.</p> <p>Loan purpose: in general, all purposes that are vital for entrepreneurial activity, including but not limited to investments and operating resources.</p> <p>Loan amount: in general, up to 3 monthly turnovers per group of companies. The maximum loan amount is however limited to EUR 1.800,000 for companies with more than 50 employees, to EUR 1.125,000 for companies with staffs from 10 up to 50 people and to EUR 675,000 for companies with staffs of up to 10 people.</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 100% for all companies, hedged by a guarantee from the German Federal Government. 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: The current interest rate is 3% p.a. Loan term is up to 10 years with fixed interest rate for the entire term and max. 2 years without repayment.</p> <p>The credit approval process does not involve additional credit risk assessment by the local banks (<i>Hausbanken</i>) or KfW. The provision of securities is not permitted.</p>				

13 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.

14 <https://www.kfw.de/inlandsfoerderung/Companies/KfW-Corona-Hilfe/>.

15 [https://www.kfw.de/inlandsfoerderung/Unternehmen/Erweitern-Festigen/F%C3%B6rderprodukte/KfW-Schnellkredit-\(078\)/](https://www.kfw.de/inlandsfoerderung/Unternehmen/Erweitern-Festigen/F%C3%B6rderprodukte/KfW-Schnellkredit-(078)/).

16 [https://www.kfw.de/PDF/Download-Center/F%C3%B6rderprogramme-\(Inlandsf%C3%B6rderung\)/PDF-Dokumente/6000004525_M_078.PDF](https://www.kfw.de/PDF/Download-Center/F%C3%B6rderprogramme-(Inlandsf%C3%B6rderung)/PDF-Dokumente/6000004525_M_078.PDF).

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	The programme is limited to 31 December 2021 .				
ERP START-UP LOAN – UNIVERSAL (ERP-GRÜNDERKREDIT-UNIVERSELL) (073/074/075/076) ^{17 18 19}	<p>Eligible applicants: companies that are operating for less than 5 years and at least 3 years or have 2 annual financial statements.</p> <p>Loan purpose: investments, operating resources, inventory.</p> <p>Loan amount: in general, up to EUR 100 million 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 or 30% of the balance sheet total for loans over EUR 25 million.</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 - reduced interest rate of 1,00 to 2,12% p.a.) 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>). Loan terms depend on the loan applied for. Up to 10 years for loans with an amount of up to EUR 800,000; up to 6 years for loans with an amount of more than EUR 800,000; up to 2 years for loans granted for running costs such as operating resources with fixed interest rate for the whole loan term and repayment in one sum at maturity.</p> <p>*Note for large enterprises: earlier turnover ceiling was abolished.</p> <p>The programme is limited to 31 December 2021.</p>				
KfW ENTREPRENEUR LOAN (KfW-UNTERNEHMERKREDIT) (037/047) ^{20 21 22}	Eligible applicants: companies that are operating for at least 5 years.				

17 [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)/).

18 [https://www.kfw.de/inlandsfoerderung/Unternehmen/Gr%C3%BCnden-Nachfolgen/F%C3%B6rderprodukte/ERP-Gr%C3%BCnderkredit-Startgeld-\(067\)/](https://www.kfw.de/inlandsfoerderung/Unternehmen/Gr%C3%BCnden-Nachfolgen/F%C3%B6rderprodukte/ERP-Gr%C3%BCnderkredit-Startgeld-(067)/)

19 <https://www.kfw.de/inlandsfoerderung/Companies/KfW-Corona-Hilfe/>.

20 [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)/).

21 <https://www.kfw.de/inlandsfoerderung/Companies/KfW-Corona-Hilfe/>.

22 [https://www.kfw.de/PDF/Download-Center/F%C3%B6rderprogramme-\(Inlandsf%C3%B6rderung\)/PDF-Dokumente/6000000188_M_037_047_Unternehmerkredit.pdf](https://www.kfw.de/PDF/Download-Center/F%C3%B6rderprogramme-(Inlandsf%C3%B6rderung)/PDF-Dokumente/6000000188_M_037_047_Unternehmerkredit.pdf).

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<p>Loan purpose: investments, operating resources, inventory, acquisitions of assets from other companies (including takeovers), leasing.</p> <p>Loan amount: in general, up to EUR 100 million 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 or 30% of the balance sheet total of the group 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 - reduced interest rate of 1,00 to 2,12% p.a.) 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>). Loan terms depend on the loan applied for. Up to 10 years for loans with an amount of up to EUR 800,000, with fixed interest rate for the entire term and max. 2 years without repayment at the beginning; up to 6 years for loans with an amount of more than EUR 800,000 with fixed interest rate for the entire term and max. 2 years without repayment at the beginning; up to 2 years for loans granted exclusively for running costs such as operating resources with fixed interest rate for the entire term and repayment in one sum at maturity.</p> <p>*Note for large enterprises: earlier turnover ceiling was abolished.</p> <p>The programme is limited to 31 December 2021.</p>				
KfW SPECIAL PROGRAMME – SYNDICATE FINANCING KfW (SONDERPROGRAMM-DIREKT BETEILIGUNG FÜR KONSORTIALFINANZIERUNG) (855)^{23 24 25}			<p>Eligible applicants: domestic and foreign medium-sized and large 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</p>		

23 [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)/)

24 <https://www.kfw.de/inlandsfoerderung/Companies/KfW-Corona-Hilfe/>

25 [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)

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	
					<p>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 EUR 25 million but is limited to: 25% of the annual turnover in 2019, or twice the wage costs of 2019, or the current financing requirements for the next 12 months.</p> <p>Risk assumption: KfW assumes up to 80% of the risks of the project but no more than 50% of the total debt, which is supposed to facilitate access to liquidity for enterprises.</p> <p>The programme is limited to 31 December 2021.</p>
WIRTSCHAFTSSTABILISIERUNGSFONDS ²⁶ ("WSF")					<p>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 January 2017 by private investors with an enterprise</p>

26 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.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
					<p>value of at least 50 million euro, including the capital raised through this round.</p> <p>WSF structure: guarantee framework of EUR 400 billion to assist companies to refinance themselves in the capital markets (bridge to liquidity shortfalls), authorisation to grant credit of up to EUR 100 billion for capitalization purposes (strengthening of the capital of the companies, recapitalization); further authorisation to grant credit for EUR 100 billion 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 of hybrid capital.</p> <p>Total fund volume: up to EUR 600 billion.</p>

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
EXTENSIONS OF THE GUARANTEE PROGRAMS ²⁷	<p>The guarantee limit for guarantee banks (<i>Bürgschaftsbanken</i>) is doubled to EUR 2.5 million. In addition, the guarantee banks are given the freedom to make guarantee decisions of up to EUR 250,000 independently and within a period of 3 days. Moreover, the level of risk assumptions (indemnity) towards local banks (<i>Hausbanken</i>) was raised to up to 90%. 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 of all regions.</p>				
NOVEMBER AID (NOVEMBERHILFE) ²⁸	<p>Aid type/purpose: one-off grant to provide immediate financial support to businesses that were forced to close due to the anti-pandemic measures of November 2020.</p> <p>Eligible applicants: all enterprises incorporated before 30 September 2020, self-employed persons and freelancers, that were forced to close their businesses due to the anti-pandemic measures of November 2020 (directly affected enterprise / <i>direkt Betroffene</i>) that regularly create at least 80% of their turnover with or by cooperating with a directly affected enterprise (indirectly affected enterprise / <i>indirekt Betroffene</i> and <i>über Dritte Betroffene</i>); applicants may be considered as directly affected or indirectly affected enterprises for each day in November 2020 on which they were actually directly or indirectly affected by the anti-pandemic measures, i.e. from 2 November 2020 to 30 November 2020 (performance period / <i>Leistungszeitraum</i>).</p> <p>Aid amount: In general, lump sum of 75% of the net turnover in November 2019 (comparative turnover / <i>Vergleichsumsatz</i>), to be calculated pro rata for each day of the performance period; for small enterprises, who are exempt from VAT, as well as in other cases in which the applicant is not entitled to deduct input tax, the gross turnover is to be used as comparative turnover, i.e. without taking into account the turnover tax; for "solo self-employed persons" (<i>Soloselbstständige</i>) alternatively the average net monthly turnover may be used as comparative turnover; for enterprises or "solo self-employed persons" that started their business activity after 31 October 2019, the net monthly turnover in October 2020 or the monthly net average turnover since incorporation may be used as comparative turnover; turnover generated during the performance period is not deducted from the November Aid provided it does not exceed 25% of the comparative turnover.</p> <p>Where to apply: online application via BMF/BMWi application portal; in general, applications can only be submitted by certified and registered professionals (i.e. tax consultants, lawyers, auditors)²⁹; "solo self-employed persons" may also submit their application</p>				

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

28 <https://www.ueberbrueckungshilfe-unternehmen.de/UBH/Redaktion/DE/FAQ/ausserordentliche-wirtschaftshilfe.html>

29 https://antragslogin.ueberbrueckungshilfe-unternehmen.de/auth/realms/berufstraeger/protocol/openid-connect/auth?response_type=code&client_id=validation-component&redirect_uri=https%3A%2F%2Fantragslogin.ueberbrueckungshilfe-unternehmen.de%2Fuservalidation%2F&state=68a29425-9b57-4a10-b8a4-b8af978d883c&login=true&scope=openid.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
		<p>themselves (<i>Direktantrag</i>)³⁰ if (a) as of 29 February 2020 (<i>Stichtag</i>), they had less than one full-time employee, (b) the amount of November Aid applied for is less than EUR 5,000 and (c) the applicant has not yet applied for Transitional Aid Scheme I or II (<i>Corona Überbrückungshilfe I oder II</i>).</p> <p>Total fund volume: EUR 15 billion.</p> <p>The programme is limited to 30 April 2021.</p>			
DECEMBER AID (DEZEMBERHILFE)³¹	<p>Aid purpose: With the December Aid, subsidies of up to 75% of sales from December 2019 on will again be granted in principle on a pro rata basis for the number of days of shutdown in December 2020. Furthermore European law on state aid currently permits subsidies of up to a total of EUR 1 million without concrete proof of damage.</p> <p>Eligible applicants: Companies directly affected by the temporary shutdowns, indirectly affected companies and indirectly affected companies in accordance with the November Aid regulations</p> <p>Where to apply: online application via BMF/BMWi application portal; not yet set up, but will presumably be designed in the same way as for the November Aid.</p> <p>Total fund volume: Approx. EUR 4.5 billion per week.</p> <p>The programme is limited to 30 April 2021.</p>				
TRANSITIONAL AID SCHEME III INCL. "RESTART AID" (CORONA ÜBERBRÜCKUNGSHILFE III INCL. "NEUSTARTHILFE")^{32 33}	<p>Available from 1 January 2021 on.</p> <p>Aid purpose: to extend the current Transitional Aid Scheme II (<i>Corona Überbrückungshilfe II</i>) ending on 31 December 2020; to provide financial support for the enterprises, "solo self-employed persons" (<i>Soloselbstständige</i>) and freelancers most effected by the recent anti-pandemic measures, i.e. the temporary shutdown of businesses; additional aid for "solo self-employed persons" with low fixed operating costs through restart aid (<i>Neustarthilfe</i>) which adds a one-off grant to the compensation of fixed operating costs provided by the Transitional Aid Scheme III; Restart Aid is aimed at providing financial support to "solo self-employed persons" who cannot claim eligible costs under the Transitional Aid Scheme but have suffered from a considerable decline in turnover due to anti-pandemic measures.</p>				

30 https://direktantrag.ueberbrueckungshilfe-unternehmen.de/auth/realms/soloselbstaendig/protocol/openid-connect/auth?response_type=code&client_id=antrag-component&redirect_uri=https%3A%2F%2Fdirektantrag.ueberbrueckungshilfe-unternehmen.de%2Fantrag%2Fsso%2Flogin&state=b0dc3c08-b35e-48cf-b1d0-2f85b61e56a9&login=true&scope=openid

31 <https://www.bmwi.de/Redaktion/DE/Pressemitteilungen/2020/11/20201127-stark-durch-die-Krise-dezemberhilfe-kommt.html>

32 https://www.bundesfinanzministerium.de/Monatsberichte/2020/11/Inhalte/Kapitel-2b-Schlaglicht/2b-novemberhilfe-und-ueberbrueckungshilfe-3-pdf.pdf?__blob=publicationFile&v=4

33 https://www.bundesfinanzministerium.de/Content/DE/Standardartikel/Themen/Schlaglichter/Corona-Schutzschild/2020-12-12-verbesserte-ueberbrueckungshilfe-III.pdf?__blob=publicationFile&v=2

TARGET GROUP	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")			("MID-CAPS")	
	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<p>Eligible applicants: for Transitional Aid Scheme III (<i>Corona Überbrückungshilfe III</i>):</p> <ul style="list-style-type: none"> enterprises, "solo self-employed persons" and freelancers with an annual turnover of up to EUR 750 million, having their registered seat or permanent business establishment in Germany and having already been operating since before 1 November 2019 provided that they have suffered from either a decline in turnover in the months November 2020 to June 2021 of at least 30% on average compared to the same period of the year 2019 a decline in turnover for two consecutive months between April and December 2020 of at least 50% compared to the respective months in the previous year; or a decline in turnover in the months April to December 2020 of at least 30% on average compared to the same period of the previous year. enterprises that have suffered from a decline in turnover because of the shutdown of businesses but are not eligible for November aid (<i>Novemberhilfe</i>), provided that in November 2020 they have suffered from a decline in turnover of 50% or more compared to November 2019; newly closed enterprises December 2020 (<i>neu geschlossene Unternehmen Dezember 2020</i>): enterprises that were forced to close their businesses in December 2020 due to anti-pandemic measures (directly affected / <i>direkt geschlossene Unternehmen</i>) or have a very strong business connection to those enterprises (indirectly affected / <i>indirekt Betroffene</i>); closed enterprises 2021 (<i>Geschlossene Unternehmen 2021</i>): all enterprises that are forced to close their businesses in any number of months within the first half year of 2021 or are indirectly affected; enterprises with declining turnover (<i>Unternehmen mit Umsatzrückgängen</i>): enterprises that are not newly closed enterprises December 2020 nor closed enterprises 2021 but have suffered from a decline in turnover of 40% in a given month between November 2020 and June 2021 compared to the respective month in 2019; <p>for restart aid (<i>Neustarthilfe</i>): "solo self-employed persons" if their independent employment activity represents at least 51% of their income in the reference period (normally the year 2019).</p> <p>Aid type: Transitional Aid Scheme III (<i>Corona Überbrückungshilfe III</i>): compensation for costs incurred even though business activity was restricted or completely put on hold (i.e. fixed operating costs). Restart Aid (<i>Neustarthilfe</i>): one-off grant; will be granted as advance payment.</p> <p>Aid amount: Transitional Aid Scheme III (<i>Corona Überbrückungshilfe III</i>): based on the amount of asserted fixed operating costs and depending on the decline in turnover in a month in 2020 compared to the respective month in 2019; where the decline in turnover amounts to more than 70%, 100% of the fixed operating costs are reimbursed; between 50 to 70%, 60% are reimbursed; between 30 and 50%, 40% are reimbursed; no reimbursements where the decline amounts to less than 30%; usually amounts to max.</p>				

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")		
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES	
		<p>EUR 200,000; for newly closed enterprises December 2020 and closed enterprises 2021 the max. amount is EUR 500,000 per month whereby partial payments of max. EUR 50,000 are possible; for enterprises with declining turnover the max. amount is EUR 200,000 per month.</p> <p>Restart aid (<i>Neustarthilfe</i>): lump sum of 25% of the turnover of the comparative period (i.e. the year of 2019) but max. EUR 5,000; the full amount is granted if the turnover between December 2020 and June 2021 has suffered from a decline of more than 50% compared to a 7 month reference turnover 2019 (<i>siebenmonatiger Referenzumsatz 2019</i>); the 7 month reference turnover 2019 is determined by the average monthly turnover of the year 2019 (reference monthly turnover / <i>Referenzmonatumsatz</i>) multiplied by 7.</p> <p>Where to apply: online application via BMF/BMWi application portal³⁴; applications can only be submitted by certified and registered professionals (i.e. tax consultants, lawyers, auditors).</p> <p>The programme is limited to 31 August 2021</p>				
IMPROVED TRANSITIONAL AID SCHEME III (VERBESSERTE ÜBERBRÜCKUNGSHILFE III)³⁵	<p>Aid purpose: in order to further adapt and improve the existing Transitional Aid Scheme III (which still applies), fixed operating cost will be reimbursed to the companies covered by the additional shutdown decisions (<i>Schließungs-Entscheidungen</i>) of 13 December 2020. This Improved Transitional Aid Scheme III supplements the otherwise applicable access to the Transitional Aid Scheme III, which is based on the decline in turnover in 2020.</p> <p>Eligible applicants: solo self-employed, self-employed members of the liberal professions, SMEs and MID-CAPs with annual turnover of up to EUR 500 million.</p> <p>Additional eligible applicants:</p> <ul style="list-style-type: none"> • companies directly or indirectly affected by the additional closures in December 2020, for which a maximum amount of EUR 500,000 per month applies, granted as advanced payment of a maximum amount of EUR 50,000. • companies that will continue to be affected in the first half of the year 2021 by the shutdown agreed on 28 October 2020 and in December 2020, for which a maximum amount of EUR 500,000 per month applies and which is granted as advanced payment; and • those companies that are not closed but continue to have significant turnover losses in the year 2021: the Transitional Aid Scheme III already provides for November and December 2020 that such companies are eligible to apply for these two months in case they have a decline in turnover of 40% compared to the previous year's 					

34 <https://www.ueberbrueckungshilfe-unternehmen.de/UBH/Navigation/DE/Ueberbrueckungshilfe/ueberbrueckungshilfe.html>.

35 <https://www.ueberbrueckungshilfe-unternehmen.de/UBH/Redaktion/DE/FAQ/FAQ-Ueberbrueckungshilfe-III/ueberbrueckungshilfe-III.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		
		<p>turnover. This provision will be extended for the first half of 2021; in this case, the maximum amount of fixed-cost reimbursement amounts to EUR 200,000 per month.</p> <p>Aid type: pro rata reimbursement of fixed operating costs. The reimbursement amount is generally EUR 200,000, in special cases up to EUR 500,000.</p> <p>Aid amount: Eligible for reimbursement are fixed operating costs in accordance with the cost catalogue of Transitional Aid Scheme III – i.e. in particular rents and leases, financing costs, depreciation up to an amount of 50% and other ongoing fixed operating costs. Reimbursement of fixed costs is based on the amount of asserted fixed operating costs and depending on the decline in turnover in the relevant month compared to the respective month in 2019; where the decline in turnover amounts to more than 70%, 100% of the fixed operating costs are reimbursed; between 50 to 70%, 60% are reimbursed; between 30 and 50%, 40% are reimbursed; no reimbursements where the decline amounts to less than 30%.</p> <p>Total aid amount: estimated EUR 12.2 billion during a month with closed orders; lower in months without closed orders.</p>				
		<p>Aid purpose: in order to further adapt and improve the existing Transitional Aid Scheme III companies that have suffered a drop in sales of more than 50% each in at least three months since November 2020 will receive an equity grant. The equity grant is granted additional to the Transitional Aid Scheme III (which still applies).</p> <p>Eligible applicants: companies with a drop in turnover of at least 50% in at least three months in the period from November 2020 to June 2021 are eligible.</p> <p>Aid amount: It is paid from the third month of the decline in sales and is 25% this month. In the fourth month, with sales declining by at least 50%, the surcharge increases to 35%; at five or more months, it rises again to 40% per month.</p>				
FURTHER IMPROVED TRANSITIONAL AID SCHEME III (WEITER VERBESSERTE ÜBERBRÜCKUNGSHILFE III)³⁶						

		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
GERMAN STATES SUPPORT MEASURES					
Baden-Württemberg					
STABILISATION AID CORONA FOR THE HOTEL AND CATERING INDUSTRY (STABILISIERUNGSHILFE II CORONA FÜR DAS HOTEL- UND GASTSTÄTTENGEWERBE)³⁷	<p>Eligibility note: "solo self-employed persons" are only entitled to apply if their independent employment activity represents their main 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>Eligible applicants: SME's and "solo self-employed persons" that (a) have been permanently operating, (b) have their registered seat (or place of residence) in Baden-Württemberg, (c) are registered with the German tax authorities and (d) whose main or significant economic activity is in the economic sector classes (<i>Wirtschaftszweigklassen</i>) of the accommodation and/or catering sector as defined by EUROSTAT in NACE Revision 2³⁸.</p> <p>Aid type: one-off grant.</p> <p>Aid amount: depending on the amount of turnover generated by the applicant's economic activity in the accommodation and/or catering sector; applicants who generate at least 50% of turnover from their economic activity in the accommodation and/or catering sector are eligible for up to EUR 3,000 for the business plus up to EUR 2,000 for each full-time employee; applicants who generate between 30% and 50% of turnover from their economic activity in the accommodation and/or catering sector are eligible for up to EUR 2,000 for the business plus up to EUR 1,000 for each full-time employee; the max. amount is however limited to the amount of liquidity shortage actually accrued.</p> <p>Where to apply: online application via https://www.bw-stabilisierungshilfe-hoga.de/hoga/einreichen.</p> <p>The programme is limited to 31 March 2021.</p>				

³⁷ <https://wm.baden-wuerttemberg.de/de/service/foerderprogramme-und-aufrufe/liste-foerderprogramme/stabilisierungshilfe-corona-fuer-das-hotel-und-gaststaet tengewerbe/>.

³⁸ <https://ec.europa.eu/eurostat/de/web/products-manuals-and-guidelines/-/KS-RA-07-015>.

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	
PARTICIPATION FUND BW ³⁹			<p>Eligible applicants: enterprises operating in the real economy with their registered seat or focus of activity in Baden-Württemberg and a loss of equity due to the COVID-19 pandemic, further requirements: No "company in difficulty"; Independent continuation prospects after COVID-19 pandemic; and No other financial measures are available.</p> <p>Aid purpose: recapitalization measures to improve the creditworthiness. No specific project needs to be funded.</p> <p>Aid type/amount: investments from EUR 800,000 onwards limited to the capital structure of the enterprise as of 31 December 2019.</p> <p>Where to apply: Ministry of Economy, Labor and Housing of Baden-Württemberg</p>		

39 <https://www.l-bank.de/produkte/unternehmensfinanzierung/beteiligungsfonds-bw.html>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
			(Ministerium für Wirtschaft, Arbeit und Wohnungsbau).		
LANDESKREDITBANK BADEN WÜRTTEMBERG-FÖRDERBANK ("L-BANK")⁴⁰	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:				
LIQUIDITY LOAN (LIQUIDITÄTSKREDIT)⁴¹	<p>Eligible applicants: all enterprises, self-employed persons and freelancers with up to 500 employees (exceptions possible).</p> <p>Loan purpose: operational resources, consolidations and business takeovers.</p> <p>Loan amount: in general, between EUR 10,000 and EUR 5 million.</p> <p>Where to apply: local bank.</p>				
LIQUIDITY LOAN PLUS (LIQUIDITÄTSKREDIT PLUS)⁴²	<p>Eligible applicants: all enterprises, self-employed persons and freelancers with up to 500 employees (exceptions possible) that have suffered or will most likely suffer from a decline in turnover of at least 15% in 2020 due to the effects of the COVID-19 crisis.</p> <p>Loan purpose: all forms of liquidity needs caused by the COVID-19 crisis.</p> <p>Loan amount: in general, between EUR 10,000 and EUR 5 million; in addition, a repayment subsidy (<i>Tilgungszuschuss</i>) is granted, which amounts to up to 10% of the loan amount or max. EUR 300,000.</p> <p>Where to apply: local bank.</p> <p>The programme is limited to 30 June 2021.</p>				
START-UP FINANCING (GRÜNDUNGSFINANZIERUNG)⁴³	<p>Eligible applicants: companies operating for up to 5 years with less than 250 employees and less than EUR 50 million annual turnover.</p>				

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

41 <https://www.l-bank.de/produkte/wirtschaftsfoerderung/liquiditatskredit.html>.

42 https://formulare.virtuelles-rathaus.de/servlet/de.formsolutions.FillServlet?param1=08212000-01-0002&consent_type=NONE&query=1&knr=08212000-01&template=KF778597LB&print=1&direktstart=1&reset=0&p=q.pdf.

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

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<p>Loan purpose: financing of investment costs, operational resources and inventory. Loan amount: between EUR 5.000 euro and EUR 5 million. Where to apply: local bank.</p>				
<p>GROWTH FINANCING (WACHSTUMSFINANZIERUNG) 44</p>	<p>Eligible applicants: enterprises operating for at least 5 years, with less than 250 employees and less than EUR 50 million annual turnover. Loan purpose: investment costs, operational resources and inventory. Loan amount: between EUR 10,000 and EUR 5 million. Where to apply: local bank</p>				
<p>FINANCING OF FURTHER EDUCATION 4.0 (WEITERBILDUNGSFINANZIERUNG 4.0)⁴⁵</p>	<p>Eligible applicants: up to 500 employees. 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. Loan amount: in general, EUR 20,000 per employee. Where to apply: local bank.</p>				
<p>INNOVATION FINANCING 4.0 (INNOVATIONSFINANZIERUNG 4.0)⁴⁶</p>	<p>Eligible applicants: all enterprises, provided that they are majority privately owned and have turnover of up to EUR 500 million. 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. Loan amount: between EUR 10,000 and EUR 5 million; for larger companies up to EUR 25 million. Where to apply: local bank.</p>				

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

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

46 https://www.l-bank.de/produkte/wirtschaftsfoerderung/innovationsfinanzierung-4.0.html?etcc_cu=onsite&etcc_med_onsite=Interne%20Suche&etcc_cmp_onsite=Ergebnislink&etcc_st_onsite=Innovationsfinanzierung.

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	
MEZZANINE PARTICIPATION PROGRAM BADEN-WÜRTTEMBERG⁴⁷	<p>Eligible applicants: all enterprises, provided that they have turnover of up to EUR 75 million Aid purpose: liquidity needs caused by the COVID-19 crisis regarding capital expenditures or working capital. Aid type: silent partnership or open participation. Participation amount: up to EUR 800,000. Where to apply: MBG Baden-Württemberg.</p>				
START-UP BW PRO-TECT⁴⁸	<p>Eligible applicants: start-ups (a) with a growth-oriented business model, (b) that have been incorporated no longer than 5 years (c) where, in principle, no more than EUR 3 million in equity capital has been raised and (d) that are recommended and supported by a start-up accelerator and "Start-up BW Pre -Seed" programme partner. Loan purpose: to enable promising start-ups to successfully grow despite the COVID-19 pandemic, by providing additional funds to overcome liquidity shortages until the next financing round. Loan amount: between EUR 50,000 and EUR 200,000 (up to EUR 400,000 in extraordinary cases). Where to apply: L-Bank.</p>				
AGRICULTURE-SECURING LIQUIDITY (LANDWIRTSCHAFT – LIQUIDITÄTSSICHERUNG)⁴⁹	<p>Eligible applicants: enterprises engaged in primary agricultural production, with earnings decreases of at least 30%. Loan purpose: bridging of exceptional financial difficulties. Loan amount: between EUR 5,000 euro and EUR 10 million. Where to apply: local bank.</p>				

47 <https://www.l-bank.de/produkte/wirtschaftsfoerderung/mezzanine-beteiligungsprogramm-bw.html>.

48 <https://www.startupbw.de/finanzierung-foerderung/finance/pro-TECT/>.

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

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
INSTANT GUARANTEE OF BÜRGSCHAFTSBANK BADEN-WÜRTTEMBERG ⁵⁰	<p>Eligible applicants: enterprises, "solo self-employed persons" and freelancers with up to 10 employees.</p> <p>Guarantee limit: up to EUR 250,000.</p> <p>Guarantee ratio: 90 to 100%.</p> <p>Where to apply: direct application online via https://sofortbuergschaft-bw.ermoeglicher.de/ or via local bank.</p> <p>The programme was limited to 31 December 2020 and has now expired.</p>				
BÜRGSCHAFTSBANK BADEN WÜRTTEMBERG ⁵¹	<p>Aid type and purpose: corona liquidity assistance guarantees, especially for investments and/or working capital.</p> <p>Guarantee amount: guarantee ratio 50 up to 90% and with total loan amount of up to EUR 2.5 million.</p> <p>Where to apply: local bank.</p>				
CORONA AID GUARANTEES ⁵²	<p>Aid type and purpose: corona liquidity assistance guarantees, in particular for large enterprises.</p> <p>Guarantee amount: guarantee ratio 80% up to 90% and with total loan amount of EUR 2.5 million up to EUR 20 million. Furthermore the state of Baden-Württemberg is competent for guarantees in excess of EUR 20 million. These are also processed via L-Bank.</p>				

50 <https://sofortbuergschaft-bw.ermoeglicher.de/>

51 <https://www.buergschaftsbank.de/corona-programme>.

52 <https://www.l-bank.de/produkte/unternehmensfinanzierung/coronahilfe-burgschaften.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	
	Where to apply: local bank.				
Bayern					
BAYERN FUND⁵³			<p>Aid purpose: aimed at companies in the real economy whose continued existence would have a significant impact on the economy, technological or economic sovereignty, security of supply, critical infrastructure or the labour market in Bayern.</p> <p>Eligible applicants: enterprises with balance sheet total >EUR 10 million, turnover >EUR 10 million and at least 50 employees; start-ups that have been valued in at least one completed financing round by private investors since 1 January 2017 with an enterprise value of at least EUR 5 million including the capital raised through this round; further requirements:</p> <ul style="list-style-type: none"> • No "company in difficulty"; • Independent continuation prospects after COVID-19 pandemic (suitability); and • No other financial measures are available (necessity). <p>Where to apply: Bayerische Finanzagentur GmbH; in case of stabilisation measures: Bayerisches Staatsministerium für Wirtschaft, Landesentwicklung und Energie.</p> <p>The Bayern Fund provides two modules: (i) guarantees and (ii) silent partnerships:</p>		

53 <https://www.stmwi.bayern.de/bayernfonds/>.

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	
GUARANTEES ⁵⁴			<p>Guarantee amount: from EUR 30 million onwards with guarantee ratio up to 90%.</p> <p>Eligible criteria: total amount of the liability to be guaranteed must not exceed (i) twice the company's annual wage total for 2019, or (ii) 25% of the borrower's sales revenue in 2019.</p> <p>Further requirements for guarantees from EUR 100 million onwards: During duration (i) no dividends or other distributions may be issued and no repurchase of own shares; (ii) no bonuses, other variable or comparable remuneration components, including any affiliate remuneration, may be granted as well as special payments in the form of share packages, bonuses or other separate remuneration. Companies that are part of a multinational group of companies are obliged to disclose to Bayern Fund the actual ownership structure of all parts of the company, confirm that the resources do not outflow in non-cooperative jurisdiction and provide the country-related report if required.</p> <p>The programme is limited to 31 December 2021.</p>		
SILENT PARTNERSHIPS ⁵⁵			<p>Aid type: silent partnerships, subordinated to all creditors in the event of insolvency or liquidation, but has priority over other equity components.</p> <p>Aid amount: up to EUR 100 million.</p> <p>Key criteria (for more details please refer the link): Participation of the fund shall only take place after possible and appropriate contributions or other own contributions by the shareholders of the company. Bayern Fund (and audit authority) must be granted appropriate contractual rights of information. As long as the</p>		

54 https://www.stmwi.bayern.de/fileadmin/user_upload/stmwi/Themen/Foerderprogramme/Dokumente/BayernFonds/2021-03-24_Merkblatt_Buergschaften.pdf

55 https://www.stmwi.bayern.de/fileadmin/user_upload/stmwi/Themen/Foerderprogramme/Dokumente/BayernFonds/2021-03-24_Merkblatt_Stille_Beteiligung_bis_100_Mio_Euro.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 CAPITALISATION ENTERPRISES ⁴	
			<p>partnership has not been completely redeemed, (i) no dividends and other distributions to shareholders other than Bayern Fund may be issued and repurchase of own shares or other components is prohibited; (ii) members of the executive boards and managing directors may not be granted bonuses, other variable or comparable remuneration components as well as special payments in the form of share packages, bonuses or other separate remuneration. Until at least 75% of the partnership has not been redeemed (i) members of the management of the company may not receive any inappropriate total remuneration, (ii) a large company may not acquire more than 10% of the shares of a competitor or other actor operating in the same business sector, including pre- and post-business activities, unless the acquisition is necessary to maintain the viability of the company. Companies that are part of a multinational group of companies are obliged to disclose to Bayern Fund the actual ownership structure of all parts of the company, confirm that the resources do not outflow in non-cooperative jurisdiction and provide the country-related report if required.</p> <p>The programme is limited to 31 December 2021.</p>		
START-UP SHIELD BAYERN⁵⁶	<p>Aid type: convertible loan (standard), direct participation (in individual case). Eligible criteria:</p> <ul style="list-style-type: none"> • proven corona effect; • promising, scalable business model; • product development with a high degree of innovation; • focus of business activity or at least 50% of full-time employees in Bayern; • no "company in difficulty" as of 31 December 2019; 				

56 <https://www.baybg.de/loesungen/spezialprogramme>.

TARGET GROUP	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")		
	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<ul style="list-style-type: none"> relevant "market proof" through sustainable customer orders and/or "investment case proof" by investors/business angels; private investors and/or founders participate appropriately in the financing round; the financing round involving Start-Up Shield Bayern can cover the cash burn of the next 12 months and, with a high probability, a next financing round. <p>Aid amount: from EUR 100,000 up to EUR 800,000. Where to apply: online formula via e-mail to StartupShield@baybg.de. This programme is limited to 30 June 2021.</p>				
EQUITY CAPITAL SHIELD⁵⁷		<p>Aid type: mezzanine/silent partnership. Eligible applicants: SMEs turnover <EUR 75 million. Eligible criteria:</p> <ul style="list-style-type: none"> proven corona effect; promising, scalable business model; focus of business activity or at least 50% of full-time employees in Bayern; no "company in difficulty" as of 31 December 2019; verified positive annual surplus for 2017 and 218 on average or positive annual surplus for 2019; at least annual financial statements for 2017 and 2018 are available; due to the programme the company is financed for the next 12 months; proof through business plans on a monthly basis. <p>Aid amount: from EUR 100,000 up to EUR 800,000. Where to apply: online formula via e-mail to Eigenkapitalschild@baybg.de. This programme is limited to 30 June 2021.</p>			

57 <https://www.baybg.de/loesungen/spezialprogramme>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
LFA FÖRDERBANK BAYERN ("LFA")⁵⁸	The LfA Bank offers the following products for facilitation of the negative economic effects of the COVID-19 crisis:				
LFA FAST CREDIT⁵⁹	<p>Aid purpose: loan for overall liquidity needs.</p> <p>Eligible applicants: <10 employees; operating since 1 October 2019; company recently made profit - either in 2019 or on average over the last 3 years; no "company in difficulty" as of 31 December 2019.</p> <p>Loan amount: up to EUR 50,000 <5 employees; up to EUR 100,000 <10 employees.</p> <p>No risk assessment; free unscheduled repayment.</p>				
LFA CORONA PROTECTIVE SHIELD LOAN (CORONA SCHUTZSCHIRM-KREDIT)⁶⁰	<p>Aid type/purpose: loan with mandatory 90% liability-exempt, fast-acting liquidity aid, very low-interest.</p> <p>Eligible applicants: freelancer and enterprises <EUR 500 million annual turnover.</p> <p>Loan amount: from EUR 10,000 up to EUR 30 million, per company limited to:</p> <ul style="list-style-type: none"> • 25% of the total turnover of 2019; • twice the wage total of 2019 or; • the liquidity requirement for the next 18 months in the case of SMEs or 12 months for non-SMEs. 				

58 <https://lfa.de/website/de/aktuelles/informationen/Coronavirus/>; https://lfa.de/website/downloads/merkblaetter/foerderuebersicht/LfA_Corona-Hilfen.pdf.

59 https://lfa.de/website/downloads/merkblaetter/infoblaetter/infoblatt_lfa-schnellkredit.pdf.

60 https://lfa.de/website/downloads/merkblaetter/infoblaetter/infoblatt_corona-schutzschirm-kredit.pdf.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")		
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES	
		100% financing possible and accelerated procedure for LfA risk up to EUR 500,000. Where to apply: local bank.				
UNIVERSAL LOAN (UNIVERSALKREDIT)⁶¹		Aid type/purpose: loan with up to 80% liability-exempt for current liquidity problems, working capital requirements (incl. goods) and rescheduling of short-term liabilities, long term. Eligible applicants: freelancer and enterprises <EUR 500 million annual turnover. Loan amount: from EUR 25,000 up to EUR 10 million. 100% financing possible and accelerated procedure for LfA risk up to EUR 500,000. Where to apply: local bank.				
ACUTE LOAN (AKUTKREDIT)⁶²		Aid type/purpose: loans for long term consolidation. Eligible applicants: enterprises <EUR 500 million annual turnover (excl. freelancer). Loan amount: up to EUR 2 million. 100% financing possible. Where to apply: local bank.				
INNOVATION CREDIT 4.0 (INNOVATIONSKREDIT 4.0)⁶³		Aid type/purpose: loan with 70% or 80% liability-exempt to support (i) innovative projects, or (ii) innovative enterprises; very low-interest; combined with up to 80% guarantee ratio through LfA or Bürgschaftsbank Bayern. Eligible applicants: freelancer and enterprises <EUR 500 million annual. Perquisite: (i) "Innovative project" – broad definition, (ii) "innovative enterprise" – fulfil one of four criteria: rapid growth, high R&D/innovation costs, innovation promotion, venture capital. Loan amount: from EUR 25,000 up to EUR 7.5 million; up to EUR 5 million for liability-exempt projects. 100% financing possible. Where to apply: local bank.				

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

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

63 https://lfa.de/website/downloads/merkblaetter/infoblaetter/infoblatt_innovationskredit4-0.pdf.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
CORONA LOAN NON-PROFIT ⁶⁴	<p>Aid type/purpose: loan with mandatory 100% liability-exempt to effectively support non-profit organisations facing a liquidity squeeze in the wake of the Corona crisis; as a matter of principle, the entire liquidity requirement used in Bayern is financed, as well as all investments in infrastructure (except: rooms for the practice of faith).</p> <p>Eligible applicants: Organisations that serve non-profit, charitable or ecclesiastical purposes and are consequently exempt from corporation tax or trade tax, operating since 1 January 2019 and no "company in difficulty" as of 31 December 2019.</p> <p>Loan amount: from EUR 10,000 up to EUR 800,000. 100% financing possible.</p> <p>Where to apply: local bank.</p>				
GUARANTEES ⁶⁵	<p>Aid type/purpose: Guarantees are provided for investment, operating and guarantee loans that could not otherwise be granted due to a lack of bank collateral.</p> <p>Guarantee amount: up to EUR 30 million with guarantee ratio up to 90%.</p> <p>Where to apply: local bank.</p>				
BÜRGSCHAFTSBANK BAYERN ⁶⁶		<p>Aid type: guarantees.</p> <p>Eligible applicants: SMEs operating in trade, handcraft, hospitality, horticulture and/or landscaping sector.</p> <p>Guarantee amount: up to EUR 2.5 million with guarantee ratio up to 90%.</p> <p>Where to apply: local bank.</p>			
BBB-EXPRESS ⁶⁷		<p>Aid type: guarantees.</p> <p>Eligible applicants: SMEs operating in trade, handcraft, hospitality, horticulture and/or landscaping sector.</p>			

64 https://ifa.de/website/downloads/merkblaetter/infoblaetter/infoblatt_corona-kredit-gemeinnuetzige.pdf.

65 https://ifa.de/website/downloads/merkblaetter/produktmerkblaetter/merkblatt_buergschaft.pdf.

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

67 <https://www.bb-bayern.de/BBB-Express/>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")		
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES	
		<p>Guarantee amount: up to EUR 250,000 with guarantee ratio up to 90%.</p> <p>Where to apply: online https://www.bb-bayern.de/BBB-Express/.</p>				
Berlin						
CORONA AID FOR START-UPS⁶⁸	Berlin supports start-ups/SMEs with the three following programmes:					
IBB VENTURES		<p>Aid purpose: primary focused on executing financial rounds that were cancelled due to COVID-19 pandemic; programme funds are provided as equity or equity-like financing to strengthen the balance sheet and can be used for (i) investments, or (ii) running costs such as rent, salaries (including entrepreneur salaries) and stock (working capital).</p> <p>Aid type: silent partnership, open participation, convertible loan by IBB Ventures.</p> <p>Eligible applicants/criteria:</p> <ul style="list-style-type: none"> • SME start-ups in technology or creative industry; • registered office in Berlin since at least 11 March 2020; • innovative business plan, growth-oriented; and • negative impacts due to COVID-19 pandemic. <p>Aid amount: EUR 200,000 up to EUR 800,000. Pay-out possible up to 30 June 2023.</p> <p>Where to apply: online via IBB Ventures website.</p>				

68 <https://www.ibb.de/de/foerderprogramme/coronahilfen-fuer-start-ups.html>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
PRIVATE VENTURE CAPITAL		<p>Aid purpose: primary focused on securing financing through the involvement of private investors; programme funds are provided as equity or equity-like financing to strengthen the balance sheet and can be used for (i) investments, or (ii) running costs such as rent, salaries (including entrepreneur salaries) and stock (working capital).</p> <p>Aid type: silent partnership, open participation, convertible loan by private venture capitalists (venture capital companies accredited by IBB Capital GmbH, business angels or family offices).</p> <p>Eligible applicants/criteria:</p> <ul style="list-style-type: none"> • SME start-ups in technology or creative industry; • registered office in Berlin since at least 11 March 2020; • innovative business plan, growth-oriented; and • negative impacts due to COVID-19 pandemic. <p>Aid amount: up to EUR 800,000.</p> <p>Financing agreements must be concluded by 30 June 2021; pay-out possible up to 30 June 2023.</p> <p>Where to apply: exclusively via private venture capitalists, list of accredited by IBB online⁶⁹.</p>			
IBB / BERLIN MEZZANINE	<p>Aid type/purpose: programme funds are provided as mezzanine funds in the form of subordinated loans and can be used as for (i) investments, or (ii) co-financing of rent, salaries (including entrepreneur salaries) and stock (working capital).</p> <p>Eligible applicants/criteria: start-ups, small SMEs, SMEs with the following requirements:</p> <ul style="list-style-type: none"> • corporation by legal form (e.g. UG, GmbH, GmbH & Co. KG, KGaA, AG, incl. mixed forms); • established for at least 3, at most 8 years; 				

69 <https://www.ibb.de/media/dokumente/foerderprogramme/wirtschaftsfoerderung/corona/liste-intermediaere.pdf>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<ul style="list-style-type: none"> registered office, headquarter or at least 50% of full-time employees in Berlin; sufficient debt service capability and value enhancement potential and operate profitably in the long term; innovative business plan or originate from the Berlin clusters; and negative impacts due to COVID-19 pandemic. <p>Aid amount: EUR 100,000 up to EUR 800,000. Where to apply: online via IBB website.</p>				
EMERGENCY AID FOR BAR AND RESTAURANT TRADE (SOFORT-HILFE FÜR DIE SCHANKWIRTSCHAFT) ⁷⁰	<p>Aid type: one-off grant up to EUR 3,000 per rent object for the month October 2020. Eligible applicants: bars and restaurants with sector code 56.3 "Serving of beverages" (WZ 2008) and late-night outlets ("<i>Spätis</i>"), established prior to 1 September 2020, registered with Berlin tax authority and who have rented or leased an object in Berlin.</p> <p>Application was possible until 10 January 2021. The Emergency Aid for Bar and Restaurant Trade has now expired.</p>				
DIGITAL PREMIUM BERLIN (DIGITALPRÄMIE) ⁷¹	<p>Aid purpose/type: one-off grant for (i) digital work, production and management processes, (ii) implementing or improving IT security and (iii) digital consulting and qualification. Eligible applicants: self-employed, freelancer, micro enterprises and SMEs established prior to 31 December 2019. Aid amount: For solo self-employed and SMEs <10 employees up to EUR 7,000. For SMEs between 10.5 and <250 employees up to EUR 17,000. Where to apply: online via http://www.digitalpraemie-berlin.de/.</p> <p>This programme was limited to 02 November 2020 and has now expired.</p>				

70 <https://www.ibb.de/de/foerderprogramme/soforthilfe-schankwirtschaft.html>.

71 <https://www.ibb.de/de/foerderprogramme/digitalpraemie-berlin.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	
BÜRGSCHAFTSBANK BERLIN⁷²	<p>Aid type and purpose: guarantees. Prerequisite: business model was economically viable prior to the outbreak of the COVID-19 pandemic. Guarantee amount: up to EUR 2.5 million with guarantee ratio up to 90%. Where to apply: local bank.</p> <p>This programme is limited to 30 June 2021.</p>				
CORONA- IMMEDIATE LOAN 250 (CORONA-SOFORTKREDIT 250)⁷³	<p>Aid purpose/ type: guarantee for bridge financing up to EUR 250,000 Where to apply: local bank.</p> <p>This programme is limited to 30 June 2021</p>				
CORONA-IMMEDIATE Aid IV 4.0 (SOFORTHILFE IV 4.0)	<p>Eligible applicants: cultural and media companies with at least 2 employees, a permanent registered office in Berlin and a turnover not more than EUR 10 million.</p> <p>Aid purpose/ type: for operating costs and operating expenses in the months march to June 2021 and costs incurred since 11 March 2020</p> <p>Amount: up to EUR 500.000</p>				

⁷² <https://www.bbb-berlin.com/start.html>.

⁷³ <https://www.bbb-berlin.com/start.html>

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
Brandenburg					
INVESTITIONSBANK DES LANDES BRANDENBURG ("ILB") ⁷⁴	Through ILB, the following support programs can be obtained in overcoming the COVID-19 crisis:				
CORONA MEZZANINE BRANDENBURG ⁷⁵	<p>Aid type: subordinated loans; for start-ups with convertible loan right and up to 30% discount in next financing round.</p> <p>Eligible applicants: start-ups and SMEs with an established or competitive business plan, with their registered office or place of business in Brandenburg with at least 50% of the full-time employees.</p> <p>Loan amount: EUR 750,000.</p> <p>Where to apply: ILB.</p> <p>This programme is limited to 30 June 2021.</p>				
BÜRGSCHAFTSBANK BRANDENBURG ⁷⁶	<p>Aid type and purpose: guarantees.</p> <p>Guarantee amount: up to EUR 2.5 million with guarantee ratio up to 90%.</p> <p>Where to apply: request at kolbe@bb-br.de.</p>				
Bremen⁷⁷					
VENTURE CAPITAL NEW START + GROWTH	<p>Aid type: silent partnerships or open participation.</p> <p>Eligible applicants: start-ups and small SMEs turnover <EUR 75 million.</p> <p>Aid amount: up to EUR 800,000.</p>				

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

75 <https://www.ilb.de/de/wirtschaft/darlehen/corona-mezzanine-brandenburg/>.

76 <https://www.bbimweb.de/corona-hilfen-der-buergschaftsbank/>.

77 For smaller aid programmes (e.g. funding for spot clubs in Bremen or supply associations) please see the following overview: <https://www.bis-bremerhaven.de/foerderung/corona-hilfen.99089.html>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
(BETEILIGUNGSKAPITAL NEUSTART + WACHSTUM)⁷⁸	Where to apply: Bremer Aufbaubank ("BAB"). This programme is limited to 30 June 2021 .				
OPERATING LOAN CORONA-CRISIS (BETRIEBSMITTELKREDIT)⁷⁹	<p>Aid type and purpose: Operating loan to compensate losses due to COVID-19 pandemic and to invest in stabilisation as well as to expend facilities or warehouses; loans are granted by the BAB, which in turn are refinanced from various funds:</p> <ul style="list-style-type: none"> • Need <EUR 50,000: use of the BAB-Microloan • Need >EUR 50,000: use of KfW-loan, KfW-Corona-Aid. <p>Other funding measures must be prioritised and deducted if necessary. Where to apply: BAB.</p>				
SUBSIDY PROGRAMME EVENT INDUSTRY (FÖRDERPROGRAMM VERANSTALTUNGS-WIRTSCHAFT)⁸⁰	<p>Aid type: financial subsidies. Eligible to apply are event organisers located in Bremen who have covered less than 50% of their operating costs with public subsidies in 2019. The maximum shortfall for individual events shall not exceed EUR 25,000. Series of events by individual organisers are eligible for funding of up to EUR 250,000, series of events by associations of organisers are eligible for funding of up to EUR 600,000. Where to apply: website of WFB Wirtschaftsförderung Bremen GmbH.</p>				
BÜRGERSCHAFTSBANK BREMEN⁸¹ BBB Liqui 2020⁸²	<p>Aid type and purpose: guarantee for liquidity credits. Guarantee amount: up to EUR 250,000 with guarantee ratio up to 100% and fast approval within a few days. Where to apply: local bank.</p>				

78 <https://www.bab-bremen.de/bab/beteiligungskapital-corona-krise.html>.

79 <https://www.bab-bremen.de/bab/betriebsmittelkredit-corona-krise.html>.

80 <https://www.wfb-bremen.de/de/page/beratung-und-foerderung/hilfsprogramm-veranstaltungsbranche#book/>.

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

82 http://www.buergschaftsbank-bremen.de/media/aktuelles/Rundschreiben-Corona-Krise_2020.pdf.

TARGET GROUP	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")		
	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	This programme was limited to 31 December 2020 and has now expired.				
BBB LIQUID SPECIAL 2020 ⁸³	<p>Aid type and purpose: guarantee for loans as well as cash and guarantee credits. Guarantee amount: up to EUR 2.5 million with guarantee ratio up to 90%. Where to apply: local bank</p> <p>This programme was limited to 31 December 2020 and has now expired.</p>				
Hamburg					
HAMBURGISCHE INVESTITIONS- UND FÖRDERBANK ("IFB") ⁸⁴	For mitigating negative economic consequences of the COVID-19 crisis, IFB offers the following products:				
CORONA RECOVERY FUND (CRF) ⁸⁵	<p>Aid purpose: Venture capital financing for innovative start-ups and growth-oriented, small SMEs that have run into difficulties as a result of the Corona crisis. Aid type: Silent partnerships. Eligible applicants: Start-ups, SMEs <EUR 75 million turnover and <50 employees. Aid amount:</p> <ul style="list-style-type: none"> Exit-oriented start-ups: up to EUR 500,00 – apply at IFB Innovationsstarter (www.innovationsstarter.com). Non-exit-oriented start-ups: up to EUR 800,000 – apply at BTG Hamburg (www.btg-hamburg.de). <p>This programme is limited to 31 May 2021.</p>				

83 http://www.buergschaftsbank-bremen.de/media/aktuelles/Rundschreiben-Corona-Krise_2020.pdf.

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

85 <https://www.ifbh.de/foerderprogramm/crf>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
HAMBURG STABILISATION FUND (STABILISIERUNGS-FONDS HSF) ⁸⁶		<p>Aid purpose: recapitalisation in form of silent partnerships. Eligible applicants: (i) SMEs (30% deviation of rigid specifications possible); (ii) registered seat or business focus in Hamburg; (iii) commercial sector, i.e. no financial sector, financial institution or bridge institutions; and (iv) companies that are not eligible for funding under the federal WSF (<i>Wirtschaftsstabilisierungsfonds</i>). Aid amount: from EUR 800,000 onwards. Where to apply: online www.hamburger-stabilisierungsfonds.de.</p>			
HAMBURG LIQUIDITY LOAN (HAMBURG-KREDIT LIQUIDITÄT, HKL) ⁸⁷	<p>Loan purpose: low-interest loan is intended to help bridge liquidity squeezes directly attributable to COVID-19 pandemic and can be used to finance operating capital and investments; rapid availability of liquidity funds via two modules: Module A:</p> <ul style="list-style-type: none"> • Freelancer, SMEs, self-employed and entrepreneurs <10 employees (full-time equivalent). • Loan amount from EUR 20,000 up to EUR 250,000. <p>Module B:</p> <ul style="list-style-type: none"> • charitable or non-profit organisations and associations, provided they are exempt from corporation tax. • Loan amount from EUR 20,000 up to EUR 800,000. <p>Where to apply: local bank. This programme is limited to 30 June 2021.</p>				
IFB SUPPORT LOAN SPORT MODULE CORONA (IFB)	<p>Loan purpose: compensate financial losses due to COVID-19 pandemic to the extent that professional sport can continue. Eligible applicants:</p>				

86 <https://www.ifbhh.de/foerderprogramm/hsf>

87 <https://www.ifbhh.de/foerderprogramm/hkl>

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
FÖRDERKREDIT SPORT FÖRDERMODUL CORONA ⁸⁸⁸⁹	<ul style="list-style-type: none"> • non-profit sports clubs and associations listed in the Hamburg register of associations by 31 December 2019 at the latest and whose statutory purpose is the general practice of sport; • Licensed player department (professional sport) organised as a business company and based in Hamburg and active before 31 December 2019; • organisers of sporting events in Hamburg and insofar as they are not already supported under the Hamburg Liquidity Loan; • SMEs and large enterprises active in sport sector and registered in Hamburg. <p>Further requirement: no "company in difficulty" as of 31 December 2019 except for micro and small enterprises provided that no insolvency proceedings have been initiated and neither rescue aid nor restructuring aid was granted.</p> <p>Loan amount: up to EUR 300,000. Where to apply: sport@ifbhh.de. This programme is limited to 30 June 2021.</p>				
IFB SUPPORT LOAN CULTURE MODULE CORONA (IFB FÖRDERKREDIT KULTUR FÖRDERMODUL CORONA) ⁹⁰	<p>Loan purpose: compensate financial losses due to COVID-19 pandemic for Hamburg's culture.</p> <p>Eligible applicants: all legal entities are eligible to apply provided they are the owner or sponsor of a cultural institution and have a place of business in Hamburg at the time of application and payment.</p> <p>Further requirement: no "company in difficulty" as of 31 December 2019 except for micro and small enterprises provided that no insolvency proceedings have been initiated and neither rescue aid nor restructuring aid was granted.</p> <p>Loan amount: up to EUR 300,000. Where to apply: kultur@ifbhh.de. This programme is limited to 30 June 2021.</p>				
HAMBURG LOAN FOR ESTABLISHMENT AND SUCCESSION (HAMBURG-	<p>Eligible applicants: entrepreneurs, companies operating for a maximum of 5 years</p> <p>Loan purpose: investments and active participations (from 10% onwards) 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.</p>				

88 <https://www.ifbhh.de/foerderprogramm/ifb-foerderkredit-sport>.

89 <https://www.ifbhh.de/api/services/document/2202>

90 <https://www.ifbhh.de/foerderprogramm/ifb-foerderkredit-kultur>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
KREDIT GRÜNDUNG UND NACHFOLGE ⁹¹	<p>Loan amount: up to EUR 1.5 million (in 3 calendar years); loan <EUR 250,000 – equity capital of 7.5%; loan from EUR 250,000 onwards – equity capital of 15%.</p> <p>Where to apply: local bank.</p>				
HAMBURG GROWTH LOAN (HAMBURG-KREDIT WACHSTUM) ⁹²	<p>Eligible applicants: companies operating for at least 5 years.</p> <p>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 compensating for temporary liquidity shortages.</p> <p>Loan amount: up to EUR 500,000.</p> <p>Where to apply: local bank.</p>				
BG-EXPRESS! SPECIAL LIQUIDITY (BG-EXPRESS! SONDERPROGRAMM LIQUIDITÄT) ⁹³		<p>Aid type: guarantees for all financings that are related to:</p> <ul style="list-style-type: none"> • liquidity bridging also in connection with the Corona crisis; • investments; • operating funds; • bank guarantees (<i>Avalrahmen</i>); and • branch establishment. <p>Excluded: Financing of real estate and construction projects, acquisition financing and active participations.</p> <p>Eligible applicants: companies operating for at least 5 years, no "company in difficulty" as of 31 December 2019.</p> <p>Guarantee amount: up to EUR 250,000 with guarantee ratio up to 90% with the total loan amount up to EUR 275,000 (rounded).</p> <p>Where to apply: local bank.</p>			

91 <https://www.ifbhh.de/foerderprogramm/hamburg-kredit-gruendung-und-nachfolge>.

92 <https://www.ifbhh.de/foerderprogramm/hamburg-kredit-wachstum>.

93 <https://www.bg-hamburg.de/produkte/bg-express/>.

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	
BG-GRÜNDUNGSEXRESS! SEPCIAL LIQUIDITY (BG-GRÜNDUNGSEXRESS! SONDERPROGRAMM LIQUIDITÄT)⁹⁴		<p>Aid type: guarantees for all financings that are related to:</p> <ul style="list-style-type: none"> • liquidity bridging also in connection with the Corona crisis; • investments; • operating funds; • expansion in the context of a further active participation; • guarantees; • branch establishments; and • credits in the context of start-ups, takeovers and active participations. <p>Excluded: Financing of real estate and construction projects.</p> <p>Eligible applicants: companies operating at least 1 year up to 5 years, no "company in difficulty" as of 31 December 2019.</p> <p>Guarantee amount: up to EUR 250,000 with guarantee ratio up to 90% with the total loan amount up to EUR 275,000 (rounded).</p> <p>Where to apply: local bank.</p>			
BÜRGSCHAFTSGEMEINSCHAFT HAMBURG⁹⁵	<p>Guarantee amount: up to EUR 2.5 million.</p> <p>Status: not implemented yet, but already announced.</p>				
STATE GUARANTEES⁹⁶	<p>Aid purpose: The state of Hamburg provides state guarantees provided that guarantees of Bürgschaftsgemeinschaft Hamburg are generally not applicable; these state guarantees are granted in particular to promote:</p> <ul style="list-style-type: none"> • projects by innovative and technology-oriented Hamburg companies in order to achieve the goals of the InnovationsAllianz Hamburg; • Hamburg's economy in the clusters of aviation, logistics, life science, media and IT, renewable energies, maritime industry, health industry and creative industries; and 				

94 <https://www.bg-hamburg.de/produkte/bg-gruendungsexpress/>.

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

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

TARGET GROUP	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")			("MID-CAPS")	
	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<ul style="list-style-type: none"> Projects, which have an economic benefit for Hamburg, i.e. in particular in connection with the settlement, establishment, growth or expansion of companies, but also in the case of necessary structural adjustments or redevelopments. <p>Eligible applicants: companies with their registered office or significant place of business in Hamburg with an profit intention.</p> <p>Where to apply: local bank.</p>				
HAMBURG DIGITAL (HAMBURG DIGITAL)	<p>Eligible applicants: freelancers, micro enterprises, small enterprises, medium sized enterprises up to 250 employees in the commercial and craft industries</p> <p>Aid purpose: Funding is available for expenses incurred by consulting service providers who have received certification under the federal "go-digital" program or funding is provided for investments to implement the strategies and concepts developed. The funding covers expenditure on ICT hardware and software as well as expenditure on external service providers required to implement the measures.</p> <p>Where to apply: https://eantrag.ifbhh.de/login</p>				
Hessen					
EMERGENCY FUND HESSEN (NOTFALLKASSE)⁹⁷	<p>Aid purpose: The Emergency Fund Hessen is intended to compensate for the economic damage and disadvantages suffered by companies, non-public institutions and citizens who were unpredictably affected by the consequences of the COVID-19 pandemic.</p> <p>Eligible applicants/criteria: Companies, businesses and non-public institutions of all sizes, regardless of their legal form,</p> <ul style="list-style-type: none"> whose pandemic-related difficulties arose after 11 March 2020; and who cannot compensate for these damages and disadvantages from other programmes or use their own funds or other financing alternatives. <p>Aid type/amount: one-off grant up to EUR 100,000.</p> <p>Where to apply: online application at the Kassel Regional Council website⁹⁸.</p>				

97 [Notfallkasse | Regierungspräsidium Kassel \(hessen.de\)](https://www.regierung.kassel.de/Notfallkasse)

98 <https://rp-kassel.hessen.de/notfallkasse>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
WIRTSCHAFTS- UND INFRASTRUKTURBANK HESSEN ("WIBANK")⁹⁹	For mitigating negative economic consequences of the COVID-19 crisis, WIBank offers the following products:				
SUPPORT FOR RESTRUCTURING OPINION ACCORDING TO IDW S6¹⁰⁰ (FÖRDERUNG VON SANIERUNGSGUTACHTEN GEMÄß IDW S6)¹⁰¹	<p>Aid purpose: to facilitate the preparation of restructuring report in accordance with IDW S6. 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. Aid type: grant. Aid amount: 50% of the costs of an expert opinion, up to a maximum of EUR 10.000. Where to apply: <u>online application</u> at WIBank's website. The house bank must confirm on the form that it requests a restructuring opinion in accordance with IDW S6.</p> <p>The programme was limited to 31 December 2020 and has now expired.</p>				
CAPITAL FOR SMALL ENTERPRISES (KAPITAL FÜR KLEINUNTERNEHMEN)¹⁰²	<p>Eligible applicants: enterprises with up to 25 employees and an annual turnover of up to EUR 5 million. 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. Loan amount: between EUR 25,000 and EUR 150,000, to which the local bank will add at least 50%. Security: no standard bank securities are required. Where to apply: local bank.</p>				

99 <https://www.wibank.de/wibank/corona>.
100 <https://www.idw.de/idw/verlautbarungen/idw-s-6/103770>.
101 <https://www.wibank.de/wibank/sanierungsgutachten/foerderung-von-sanierungsgutachten-gemaess-idw-s6-521644>.
102 <https://www.wibank.de/bpshort/servlet/wibank/kapital-fuer-kleinunternehmen/kapital-fuer-kleinunternehmen-306918>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
HESSEN MICRO LIQUIDITY (HESSEN-MIKROLIQUIDITÄT) ¹⁰³	<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>Eligible applicant: entrepreneurs and members of the liberal professions who need short-term bridge financing to continue their business activities; companies <50 full-time employees.</p> <p>Loan amount: between EUR 3,000 and EUR 35,000.</p> <p>Where to apply: local bank.</p> <p>The programme is limited to 30 June 2021.</p>				
LIQUIDITY ASSISTANCE FOR SMEs IN HESSEN (LIQUIDITÄTSHILFE FÜR KLEINE UND MITTLERE UNTERNEHMEN IN HESSEN) ¹⁰⁴	<p>Loan purpose: to improve applicant's financing structure and liquidity situation and to facilitate raise of additional debt capital.</p> <p>Eligible criteria:</p> <ul style="list-style-type: none"> Registered office or place of business in Hessen; Credit rating by the house bank with a 1-year probability of default of no more than 6.7% before the additional liquidity requirement arises; and No "company in difficulty" as of 31 December 2019. <p>Loan amount: between EUR 5,000 and EUR 500,000 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> <p>The programme is limited to 30 June 2021.</p>				
HESSEN FUND (HESSENFONDS) ¹⁰⁵	<p>Loan purpose: primarily aimed at Hessian SMEs and is subsidiary to the federal economic stabilisation fund; provides two stabilisation instruments (combination is possible):</p>				

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

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

105 <https://www.wibank.de/wibank/hessenfonds/hessenfonds--536458>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<ul style="list-style-type: none"> Guarantees from EUR 2.5 million onwards; and Silent partnerships (usually up to EUR 25 million). <p>Eligible applicants: SMEs (except companies in the financial sector, credit institutions and bridge institutions, or companies that have already received stabilisation measures), start-ups (in case they have been valued with at least EUR 5 million (including the capital raised) in at least one financing round by private capital providers since 1 January 2017).</p> <p>Further requirements:</p> <ul style="list-style-type: none"> Registered office or place of business in Hessen; company has no other financing possibilities besides its own funds; guarantee up to EUR 2.5 million via Bürgschaftsbank Hessen and guarantee from EUR 2.5 million onwards via WIBank (see below); and No "company in difficulty" as of 31 December 2019. <p>Amounts: guarantees up to EUR 2.5 million; silent partnerships up to EUR 50 million.</p> <p>Where to apply: WIBank.</p> <p>The programme is limited to 30 June 2021.</p>				
LIQUIDITY PARTICIPATION HESSEN I (LIQUIDITÄTSBETEILIGUNG HESSEN I) ¹⁰⁶¹⁰⁷	<p>Aid purpose: silent partnerships and open participations primarily providing liquidity in the context of the COVID-19 pandemic.</p> <p>Eligible applicants for silent partnership: entrepreneurs, SMEs and convertible loan possibility for start-ups in early stage phase up to 5 years.</p> <p>Eligible applicants for open participation: entrepreneurs, SMEs established not longer than 5 years.</p> <p>Eligible criteria:</p> <ul style="list-style-type: none"> no "company in difficulty" as of 31 December 2019; and the managing directors' salaries are usually limited to the fixed components of the contract (no payments of royalties, bonuses, distributions, etc.) during term of liquidity participation. 				

106 <https://www.wibank.de/wibank/beteiligungen/liquiditaetsbeteiligungen-hessen-kapital-i-531728>.

107 [Vergabekriterien-HK-I_26112018-Anpassung-Liquidbeteiligungen-Stand-04-12-2020.pdf \(hessen-kapital.de\)](https://www.wibank.de/wibank/beteiligungen/liquiditaetsbeteiligungen-hessen-kapital-i-531728)

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	
	<p>Aid amount: up to EUR 800,000 not exceeding the following values:</p> <ul style="list-style-type: none"> • max. 25% of the previous year's turnover; or • twice the 2019 wage and salary total; or • in accordance with liquidity requirements over the next 18 months. <p>Furthermore, total amount is limited to the applicant's equity capital available as of 31 December 2019, including shareholder loans, subordinated loans and silent participations. In addition, equity contributions from the shareholders and private investors from 1 January 2020 on up to and including the financing round may be taken into account in the maximum amount of the participation as part of the application.</p> <p>Where to apply: Beteiligungs-Managementgesellschaft Hessen ("BM H"). The programme is limited to 30 June 2021.</p>				
LIQUIDITY PARTICIPATION HESSEN II (LIQUIDITÄTSBETEILIGUNG HESSEN II) ¹⁰⁸				<p>Silent and, exceptionally, open liquidity participations are made available for companies with a viable business plan. Basically same programme as above, however with following deviations: Eligible applicants: (i) independent</p>	

108 <https://www.wibank.de/wibank/beteiligungen/liquiditaetsbeteiligungen-hessen-kapital-ii-532140>.

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	
				from large enterprises, (ii) turnover up to EUR 75 million in case of special economical relevance, (iii) up to 499 employees. Aid amount: up to EUR 1.5 million. This programme is limited to 30 June 2021 .	
MBG H SMALL PARTICIPATION (KLEINBETEILIGUNG)¹⁰⁹		<p>Aid type and purpose: silent partnerships for liquidity squeeze due to corona pandemic.</p> <p>Participation amount: up to EUR 100,000.</p> <p>Where to apply: Mittelständische Beteiligungsgesellschaft Hessen mbH ("MBG H"), www.mbg-hessen.de.</p> <p>This programme is limited to 30 June 2021.</p>			
MICRO-MEZZANINE-FUND GERMANY¹¹⁰	<p>Aid purpose: all investments in the establishment of a new company or the perpetuation of an existing company.</p> <p>Aid type: silent partnership.</p>				

109 <https://www.wibank.de/wibank/mbg-h-kleinbeteiligung/mbg-h-kleinbeteiligung-524114>.

110 <https://www.wibank.de/wibank/fehlerseite/mikromezzaninfonds-deutschland--524578>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<p>Participation amount: up to EUR 150,000. Security: no physical security requested. Where to apply: MBG H.</p>				
IMMEDIATE LIQUIDITY AID – PROFESSIONAL CLUBS ¹¹¹	<p>Aid type and purpose: The loan is intended to secure the liquidity of clubs and corporations in the professional leagues of organised competitive sport that are faced with liquidity squeezes threatening their existence as a result of the COVID-19 pandemic. Eligible applicants: As of 15 March 2020 (i) sports clubs organised in Landessportbund Hessen and (ii) legal entities under private law with their registered seat in Hessen, provided that they participate in the professional leagues of organised sport and predominantly employ professional athletes on a full-time basis and depend for their financing on the staging of sporting events with spectators (professional clubs). Loan amount: min. EUR 10,000 up to EUR 500,000 under the following conditions:</p> <ul style="list-style-type: none"> • No "company in difficulty" as of 31 December 2019; • decline in turnover of at least 20% for the current calendar year as a result of the infection control measures due to the COVID-19 pandemic; • repayment of the loan must be expected within the term of the loan; and • loan must not be used for debt restructuring. <p>Where to apply: WIBank.</p>				
ESTABLISHMENT AND GROWTH FINANCING HESSEN (GRÜNDUNGS- UND WACHSTUMSFINANZIERUNG HESSEN) ¹¹²	<p>Loan purpose for <i>Gründung</i>: 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. Loan purpose for <i>Wachstumsfinanzierung</i>: up to 100% of the eligible investment costs (GuW Hessen - Wachstum Investitionen) or operating resources (GuW Hessen - Wachstum Betriebsmittel). Loan amount: up to EUR 1 million. Where to apply: local bank.</p>				

¹¹¹ <https://www.wibank.de/wibank/sofortliquidaetshilfe-proficlubs/hessen-sofortliquidaetshilfe-proficlubs-526900>.

¹¹² <https://www.wibank.de/wibank/guw-gruendung/einstieg-zu-guw>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
WIBANK-GUARANTEE ¹¹³	<p>Guarantee purpose: to cover operating loans or frameworks, bank guarantees (<i>Avalrahmen</i>) facilities and investment loans under prerequisite of COVID-19 exposure.</p> <p>Eligible applicants: companies in commercial sector, freelancer and economic business operations of non-profit corporations in the special interest of the state with the following requirements:</p> <ul style="list-style-type: none"> • priority of using own funds and other hedging and financing options; • expected success of the project must be in reasonable proportion to the guarantee risk; • business and tax domicile located in Hessen; • no company in risk as of 31 December 2019; and • permanent support of a company is excluded. <p>Guarantee amount: between EUR 2.5 million and EUR 10 million with guarantee ratio up to 90% of the loan amount.</p> <p>Where to apply: local bank.</p> <p>The programme is limited to 30 June 2021.</p>				
BÜRGSCHAFTSBANK HESSEN ¹¹⁴	<p>For mitigating negative economic consequences of the COVID-19 crisis, Bürgschaftsbank Hessen offers the following guarantees (initially limited to 30 June 2021)¹¹⁵:</p>				
CLASSIC GUARANTEE 80 ¹¹⁶	<p>Aid purpose: equipment and investment financing also with cause "Corona crisis".</p> <p>Eligible applicants: SMEs, freelancer.</p> <p>Guarantee amount: up to EUR 2.5 million, with guarantee ratio up to 80% and with total loan amount of EUR 3.125 million.</p> <p>Where to apply: local bank.</p>				

113 <https://www.wibank.de/wibank/wibank-buergschaft-covid-19/wibank-buergschaften-covid-19--531406>.

114 <https://bb-h.de/corona/>.

115 https://bb-h.de/wp-content/dokumente/corona_uebersicht.pdf.

116 <https://bb-h.de/angebot/klassische-buergschaft/>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
EXPRESS GUARANTEE 80 ¹¹⁷	<p>Aid purpose: equipment and investment financing also with cause "Corona crisis".</p> <p>Eligible applicants: SMEs, freelancer.</p> <p>Eligible criteria:</p> <ul style="list-style-type: none"> • ability to service capital; • capital requirement is feasible; • no negative information on the company and shareholders; • as far as possible, private assets from shareholder group or company have been contributed; • personal liability from shareholder group. <p>Guarantee amount: up to EUR 250,000, with guarantee ratio up to 80% and with total loan amount of EUR 312,500.</p> <p>Where to apply: local bank.</p>				
CLASSIC GUARANTEE 90 ¹¹⁸	<p>Aid purpose: equipment and investment financing especially with cause "Corona crisis".</p> <p>Eligible applicants: freelancer, micro enterprises, SMEs.</p> <p>Guarantee amount: up to EUR 2.5 million with guarantee ratio up to 90% and with total loan amount of EUR 2.7777 million.</p> <p>Where to apply: local bank.</p>				
EXPRESS GUARANTEE 90 ¹¹⁹	<p>Aid purpose: equipment and investment financing especially with cause "Corona crisis".</p> <p>Eligible applicants: freelancer, micro enterprises, SMEs.</p> <p>Guarantee amount: up to EUR 250,000, with guarantee ratio up to 90% and with total loan amount of EUR 277,700.</p> <p>Where to apply: local bank.</p>				

117 <https://bb-h.de/angebot/express-buergschaft/>.

118 https://bb-h.de/wp-content/dokumente/corona_uebersicht.pdf.

119 https://bb-h.de/wp-content/dokumente/corona_uebersicht.pdf.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
Mecklenburg-Vorpommern					
WINTER-STABILISATION-PROGRAMME (WINTER-STABILISIERUNGSPROGRAMM) 120	<p>Broad programme for business and labour in Mecklenburg-Vorpommern, to adapt current programmes (in particular Corona Liquidity Aid II, see below) or setting up new programmes including support programmes for</p> <ul style="list-style-type: none"> • Event industry¹²¹; and • Hotel industry¹²². <p>In total, Mecklenburg-Vorpommern is providing about EUR 130 million.</p> <p>Limited to 30 September 2021.</p>				
CORONA LIQUIDITY AID II (CORONA LIQUIDITÄTSHILFE II) ¹²³	<p>Aid purpose: operating capital.</p> <p>Eligible applicants: operating since 1 December 2019, with the following requirements:</p> <ul style="list-style-type: none"> • applicant has already submitted an application for funding from the programme Bridging Assistance Mecklenburg Vorpommern 2020 or that such an application did not meet the conditions for funding as a result of the examination by a tax advisor, auditor or certified accountant; and • applicant must demonstrate in a comprehensible manner that during the Corona pandemic it will have a loss of income and, as a result, an uncovered need for liquidity to cover current expenses (proof of the need for liquidity is provided in the form of a monthly liquidity plan). <p>Loan amount: up to EUR 200,000.</p> <p>Where to apply: online form available via website of GSA (<i>Gesellschaft für Struktur- und Arbeitsmarktentwicklung</i>).</p> <p>This programme is limited to 30 June 2021.</p>				

120 <https://www.regierung-mv.de/Landesregierung/wm/Aktuelles--Blickpunkte/Winter%E2%80%93Stabilisierungsprogramm/?id=21550&processor=veroeff>.

121 <https://www.rostock.ihk24.de/standortpolitik/coronavirus/unterstuetzungsprogramm-fuer-die-veranstaltungswirtschaft-4924988>.

122 <https://www.lfi-mv.de/foerderungen/gemeinschaftsaufgabe-verbesserung-der-regionalen-wirtschaftsstruktur-gewerbliche-wirtschaft/>.

123 <https://www.gsa-schwerin.de/leistungen/zuwendungen-zur-vermeidung-von-liquiditaetsengpaessen-aufgrund-der-corona-pandemie/antrag-auf-rueckzahlbare-corona-liquiditaetshilfen-ii.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	
MBMV SPECIAL AID PROGRAMME KfW 2020 (MBMV SONDERUNTERSTÜTZUNG KfW 2020)¹²⁴	<p>Aid purpose: Eligible are investments and the co-financing of all current expenses, such as rent, salaries and stock (operating resources) to strengthen the balance sheet.</p> <p>Eligible applicants: Start-Ups, entrepreneurs, SMEs and MID-CAPs <EUR 75 million annual turnover with following requirements:</p> <ul style="list-style-type: none"> • registered office, headquarter or economic focus in Mecklenburg Vorpommern; or at least 50% of their full-time employees in Germany; and • no "company in difficulty" as of 31 December 2019. <p>Loan amount:</p> <ul style="list-style-type: none"> • silent partnership: min. EUR 50,000 up to EUR 800,000. • open participation: up to EUR 800,000. • combination: min. EUR 50,000 up to EUR 800,000. <p>Loan origin: 70% KfW, 20% Mecklenburg Vorpommern, 10% MBMV The fees are risk- and creditworthiness-dependent.</p> <p>Where to apply: MBMV in written form. This programme is limited to 30 June 2021.</p>				
BÜRGSCHAFTSBANK MECKLENBURG-VORPOMMERN MBMV EXPRESS LIQUIDITY¹²⁵	<p>Aid type: Guarantees.</p> <p>Aid purpose: to increase or secure the competitiveness of the companies.</p> <p>Eligible applicants: not 25% or more owned by another company which does not comply with SME definition.</p> <p>Guarantee amount: min. EUR 25,000 up to EUR 500,000, with guarantee ratio up to 80% and with total loan amount of EUR 625,000.</p> <p>Where to apply: local bank.</p>				

124 https://www.buergschaftsbank-mv.de/beteiligung/programme/mbmv_sonderunterstuetzung_kfw_2020/.

125 https://www.buergschaftsbank-mv.de/export/sites/buergschaftsbank_mv/buergschaft/programme/02_bmv_express_liquiditaet/verknuepfungsdownloads/Dokumente_BMV_express_liquiditaet/03_PB-BMV-express_Liquiditaet.pdf.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
BÜRGSCHAFTSBANK MECKLENBURG-VORPOMMERN MBMV EXPRESS LIQUIDITY 90¹²⁶	<p>Aid type: Guarantees. Aid purpose: Guarantees related to the COVID-19 pandemic. Eligible applicants: not 25% or more owned by another company which does not comply with SME definition. Guarantee amount: min. EUR 25,000 up to EUR 562,000, with guarantee ratio up to 90% and with total loan amount of EUR 625,000. Where to apply: local bank.</p>				
Niedersachsen					
NIEDERSACHEN QUICK CREDIT FOR SMEs (NIEDERSACHSEN-SCHNELLKREDIT)¹²⁷	<p>Aid purpose: Supporting all short-term liquidity needs, i.e. operating costs, wages and salaries, scheduled debt service as well as investments. Eligible applicants: freelancer, SMEs <10 employees, operating since 1 October 2019. Loan amount: between EUR 10,000 and EUR 300,000 limited to 50% of the 2019 turnover. Security: no security requested. Where to apply: local bank. The programme is limited to 30 June 2021.</p>				
REINFORCEMENT TRANSITIONAL AID SCHEME (AUFSTOCKUNG ÜBERBRÜCKUNGSHILFE)¹²⁸	<p>Aid purpose: Grants awarded up to EUR 50,000 for commercial enterprises and self-employed persons in the event industry or the fairground trade to compensate turnover loss as a result of the complete or restricted business activity due to official COVID-19 restrictions.</p>				

126 https://www.buergschaftsbank-mv.de/export/sites/buergschaftsbank_mv/buergschaft/downloads/Dokumente/01_Programmblaetter/03_01_PB-BMV-express_Liquiditaet_90.pdf.

127 <https://www.nbank.de/Unternehmen/Investition-Wachstum/Niedersachsen-Schnellkredit/index.jsp>; <https://www.hannover.ihk.de/ihk-themen/finanzierung-foerderprogramme/finanzierung-foederprogramme/darlehen.html>.

128 <https://www.nbank.de/Unternehmen/Investition-Wachstum/Aufstockung-Überbrückungshilfe/index.jsp>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<p>Eligibility criterion: turnover loss in the reference months April to December 2020 compared to the same period of the previous year due to the COVID-19 pandemic. Proof of the actual decrease in sales within the scope of the final settlement by no later than 31 December 2021</p> <p>Where to apply: website of www.nbank.de.</p> <p>The programme is limited to 30 June 2021.</p>				
CORONA SPECIAL PROGRAMMES¹²⁹	Niedersachsen provides further Corona Special Programmes on various individual subjects via the NBank. Please refer the link below for an overview and further information.				
NIEDERSÄCHSISCHE BÜRGSCHAFTSBANK¹³⁰	For mitigating negative economic consequences of the COVID-19 crisis, Niedersächsische Bürgschaftsbank offers the following guarantees:				
CORONA-GUARANTEE 90/6 (CORONA-GARANTIE 90/6 EXPRESS)	<p>Eligibility criterion:</p> <ul style="list-style-type: none"> No "company in difficulty" by 31 December 2019; Investment in Niedersachsen; (express 90/6: established enterprise). Guarantee amount: up to EUR 2.5 million, with guarantee ratio up to 90% with total loan amount of EUR 5 million (express 90/6: up to EUR 500,000, with guarantee ratio up to 90% with total loan amount EUR 250,000). <p>Where to apply: local bank.</p> <p>This program is limited to 30 June 2021.</p>				
CORONA-GUARANTEE 100/10	<p>Eligibility criterion:</p> <ul style="list-style-type: none"> no "company in difficulty" by 31 December 2019; investment in Niedersachsen; 				

¹²⁹ <https://www.nbank.de/Blickpunkt/Uebersicht-der-Hilfsprogramme/index-2.jsp>.

¹³⁰ <https://www.nbb-hannover.de/ueber-uns/aktuelles/coronavirus/>; <https://www.hannover.ihk.de/ihk-themen/finanzierung-foerderprogramme/finanzierung-foederprogramme/nbb2.html>.

TARGET GROUP	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")		
	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<ul style="list-style-type: none"> sustainable debt service capability (based on 31 December 2019); and interest on credit max. 1% p.a. <p>Aid purpose: exclusively "Corona crisis" (liquidity squeeze) for bridge financing over 6-12 months. Guarantee amount: up to EUR 250,000, with guarantee ratio up to 100% and with total loan amount of EUR 250,000. Where to apply: local bank. The programme is limited to 30 June 2021.</p>				
Nordrhein-Westfalen					
NRW BANK ¹³¹¹³²	For mitigating negative economic consequences of the COVID-19 crisis, NRW Bank offers the following products:				
UNIVERSAL LOAN (UNIVERSALKREDIT) ¹³³	<p>Eligibility criterion: turnover of up to EUR 500 million. 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.</p>				
NRW.START-UP ACUTE (NRW.START-UP AKUT) ¹³⁴	<p>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. Aid amount: between EUR 15.000 and EUR 200.000. Where to apply: online application to startup-akut@nrwbank.de.</p>				

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

132 https://www.nrwbank.de/export/sites/nrwbank/de/corporate/downloads/presse/publikationen/sonstige-downloads/NRW.BANK_Schaubild-Corona-Hilfen.pdf

133 <https://www.nrwbank.de/de/foerderlotse-produkte/NRWBANKUniversalkredit/15260/nrwbankproduktdetail.html>.

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

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
NRW.SEEDCAP, MINORITY HOLDING (NRW.SEEDCAP, MINDERHEITSBETEILIGUNG)¹³⁵	<p>Eligible applicants: start-ups (not older than 18 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 EUR 200.000; NRW Bank will co-invest pari passu with a private business angel. Where to apply: online application to seedcap@nrwbank.de.</p>				
NRW.BANK.VENTURE FUND, (NRW.BANK.VENTURE FONDS)¹³⁶	<p>Eligible applicants: start-ups and young companies. Aid amount: between EUR 250.000 and EUR 6 million, first financing up to EUR 3 million. 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.</p>				
BÜRGSCHAFTSBANK NRW¹³⁷	For mitigating negative economic consequences of the COVID-19 crisis, Bürgschaftsbank NRW offers the following guarantees:				
CLASSIC GUARANTEES	<p>Aid purpose: equipment and investment financing also with cause "Corona crisis" (liquidity squeeze). Eligible applicants: SMEs in the commercial and horticulture sector, freelancer. Guarantee amount: up to EUR 2,5 million, with guarantee ratio up to 90% and with total loan amount of EUR 2.777 million; up to 2,5 million, with guarantee ratio up to 80% and with total loan amount of EUR 3,125 million. Where to apply: local bank.</p>				
EXPRESS GUARANTEES	<p>Aid purpose: equipment and investment financing particularly with regard to "Corona crisis" (liquidity squeeze).</p>				

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

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

137 <https://www.bb-nrw.de/de/aktuelles/corona-hilfe/buergschaften/>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	<p>Eligible applicants: SMEs in the commercial and horticulture sector as well as freelancer, operating for at least 3 years with the following requirements:</p> <ul style="list-style-type: none"> • balance sheet equity capital (legal entities) or asset balance from the balance sheet and self-disclosure (partnerships) amounts to at least EUR 1; • positive result of ordinary business activity at least EUR 1; • the proper repayment of the loan can be expected after the end of the Corona crisis; • PD (one-year probability of default) max. 4.5% prior or on 31 December 2019; and • no negative features not related to Corona. <p>Guarantee amount: up to EUR 250,000, with guarantee ratio up to 90% and with total loan amount of EUR 277,700; up to EUR 250,000, with guarantee ratio up to 80% and with total loan amount of EUR 312,500.</p> <p>Where to apply: local bank.</p>				
IMMEDIATE GUARANTEES	<p>Aid purpose: equipment and investment financing particularly with regard to "Corona crisis" (liquidity squeeze).</p> <p>Eligible applicants: SMEs in the commercial and horticulture sector as well as freelancer, operating for at least 3 years with the following requirements:</p> <ul style="list-style-type: none"> • balance sheet equity capital (legal entities) or asset balance from the balance sheet and self-disclosure (partnerships) amounts to at least EUR 1; • positive result of ordinary business activity at least EUR 1; • the proper repayment of the loan can be expected after the end of the Corona crisis; • PD (one-year probability of default) max. 4.5% prior or on 31 December 2019; and • no negative features not related to Corona. <p>Guarantee amount: up to EUR 90,000, with guarantee ratio up to 90% and with total loan amount of EUR 100,000.</p> <p>Where to apply: local bank.</p>				

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
QUICK GUARANTEES 100	<p>Aid purpose: exclusively "Corona crisis" (liquidity squeeze). Eligible applicants: Small enterprises and start-ups in the commercial and horticulture sector as well as freelancer, operating since 1 January 2019 with the following requirements:</p> <ul style="list-style-type: none"> • Employees <10; • Debt servicing capacity as of local bank standards is assured by 31 December 2019, taking into account the new borrowing(s) under the scheme; • PD (one-year probability of default) max. 4.5% prior or on 31 December 2019; and • no negative features not related to Corona. <p>Guarantee amount: up to EUR 250,000, with guarantee ratio up to 100% and with total loan amount of EUR 250,000. Where to apply: local bank.</p>				
STATE GUARANTEE PROGRAM¹³⁸	<p>Aid type and purpose: Corona liquidity assistance guarantees, in particular for large enterprises. Eligible applicants: Commercial enterprises in all sectors (excluding own undertakings of regional and local authorities), self-employed and persons with income from agriculture and forestry; requirements:</p> <ul style="list-style-type: none"> • registered office or economic focus in NRW; • viable business plan; and • no "company in difficulty" as of 31 December 2019. <p>Guarantee amount: guarantee ratio up to 90% and with total loan amount of up to EUR 50 million. Where to apply: download centre at www.pwc.de/lb-nrw.</p>				

138 <https://www.pwc.de/de/covid-19/merkblatt-landesbuergschaften-in-der-corona-krise-nrw.pdf>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
Rheinland-Pfalz					
ERP FOUNDING LOAN RPL (ERP-GRÜNDERKREDIT RPL)¹³⁹	<p>Eligible applicants: Start-ups in trade and industry sector; SMEs in the commercial sector (crafts, trade and other service industries) as well as freelancers operating for at least 5 years.</p> <p>Loan purpose and loan amount: this loan represents subsidized/low interest investment financing of up to EUR 2 million and operational resources financing of up to EUR 500.000.</p> <p>Where to apply: local bank.</p>				
COROPORATE LOAN RPL (UNTERNEHMERKREDIT RPL)¹⁴⁰	<p>Eligible applicants: SMEs in the commercial sector (crafts, trade and other service industries) as well as freelancer, operating for at least 5 years; natural persons renting or leasing commercial real estate.</p> <p>Loan purpose and loan amount: this loan represents subsidised/low interest investment financing of up to EUR 2 million and operational resources financing of up to EUR 500.000.</p> <p>Where to apply: local bank.</p>				
EDUCATION AND TRAINING LOAN RPL (AUS- UND WEITERBILDUNGSKREDIT RPL)¹⁴¹	<p>Eligible applicants: freelancer and SMEs in the commercial economy sector (crafts, trade and other services).</p> <p>Loan purpose and amount: this loan represents low interest investment financing of up to EUR 2 million and operational resources financing of up to EUR 500.000.</p> <p>Where to apply: local bank.</p>				
WORKING CAPITAL LOAN RPL (BETRIEBSMITTELKREDIT RPL)¹⁴²	<p>Loan purpose: middle and long term working capital requirements and inventories.</p> <p>Loan amount: up to EUR 5 million.</p> <p>Where to apply: local bank.</p>				

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

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

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

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

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
GUARANTEES ¹⁴³	Guarantee amount: over EUR 2.5 million, with guarantee ratio up to 80%. Where to apply: local bank.				
BÜRGSCHAFTSBANK RHEINLAND-PFALZ ¹⁴⁴	Aid type: Guarantees. Guarantee amount: up to EUR 2.5 million, with guarantee ratio up to 80%. Where to apply: local bank.				
Saarland					
SPECIAL ECONOMIC PACKAGE FOR SAARLAND'S HOSPITALITY INDUSTRY (SONDERKONJUNKTUR-PROGRAMM GASTGEWERBE) ¹⁴⁵		Aid purpose: Securing permanent jobs existing at the time of application and/or creating new permanent jobs in context of COVID-19 pandemic. Eligible applicants: SMEs established since 2019. Investment sum: minimum EUR 20,000 and maximum EUR 200,00. The implementation of the measure must be completed within the term of the funding programme (by 31 December 2021 at the latest).			
EMERGENCY LOAN SAARLAND (SOFORT-KREDIT-SAARLAND) ¹⁴⁶	Loan purpose: secure the liquidity of Saarland companies in context of the COVID-19 pandemic. Eligible applicants: SMEs of commercial economy sector (i.e. manufacturing industry, crafts, trade and other service sectors) as well as freelancers, e.g. doctors, tax consultants or architects. Loan amount: up to EUR 800,000.				

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

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

145 https://www.saarland.de/DE/portale/corona/service/downloads/_documents/wirtschaft/sonderkonjunkturprogramm_gastgewerbe_richtlinie.pdf?_blob=publicationFile&v=1.

146 https://www.saarland.de/DE/portale/corona/wirtschaft/sofortkreditprogramm/sofortkreditprogramm_node.html.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	Where to apply: local bank via Saarländischen Investitionskreditbank ("SIKB") website. The programme is limited to 30 June 2021 .				
BÜRGSCHAFTSBANK SAARLAND VIA SIKB¹⁴⁷	Aid types: <ul style="list-style-type: none"> • indemnity guarantees up to 60% for SMEs in a fast-track procedure; • indemnity guarantees up to 80% for SMEs; • participation guarantees up to 70% for silent partnerships of the KBG; • guarantees without a bank to accompany business start-up; • default guarantees of up to 70% for agricultural businesses. Where to apply: local bank or direct on SIKB website.				
STARTUP-HILFE SAARLAND II	Aid-type: operating capital and investment loan as a subordinated loan with a term of 10 years, of which 5 years are repayment-free Amount: up to EUR 800.000 Eligible applicants: for startups and SMEs (up to EUR 75 million) that have been active in the market since at least 01.10.2019 and have been demonstrably affected by the Corona crisis				
Sachsen					
STABILISATION FUND¹⁴⁸	Aid type: recapitalisation with resources from the stabilisation fund in compliance with participation principles variant 1 or variant 2 [until further notice, only applications based on the Federal Small Grants Scheme 2020 ¹⁴⁹ are possible, i.e. aid variant 1].				

147 <https://www.sikb.de/buergschaftsbank>.

148 <http://www.sbg.sachsen.de/stabilisierungsfonds.html>.

149 <https://www.foerderdatenbank.de/FDB/Content/DE/Foerderprogramm/Bund/BMWi/bundesregelung-kleinbeihilfen.html>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
		<p>Eligible applicants: SMEs which are affected by COVID-19-related restrictions and fulfil the following requirements:</p> <ul style="list-style-type: none"> • No "company in difficulty" as of 31 December 2019; • production company, production-related or technology-oriented service company older than 3 years; • turnover in 2017 was above EUR 1 million and has not fallen below this amount in both 2018 and 2019; • operating and net profit, cash flow and equity were positive in 2018 and 2019; the Creditreform creditworthiness index showed at least a medium credit rating (< 300) as of 31 December 2019; • there are no dependencies on the customer or supplier side that could threaten the existence of the company; • the company has a business plan that specifies measures to overcome the economic effects of the corona pandemic and is expected to restore positive operating results; and • the company has a qualified management team, which is also supported by the existing financiers. <p>[additional requirements for aid variant 2:</p> <ul style="list-style-type: none"> • the business activity is threatened with discontinuation; and • the applicant is not in a position to raise funds "on the markets" at affordable conditions.] <p>In addition, applicant enterprises must fulfil at least one specific ecological and social criteria.</p> <p>Excluded are enterprises in the sectors of trade, gastronomy, accommodation, end-consumer-oriented services, medicine and care, fisheries, aquaculture and primary production of agricultural products. In justified exceptional cases, larger enterprises may also receive funding.</p> 			

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
		<p>Aid type: equity or equity-like in form of silent participations with subordination. Form of participation: Silent partnership without loss participation. Subsidy contribution: max. EUR 800,000 [var. 2: EUR 2.4 million]. Term: max. 10 years; 3.0% p.a. fixed fee; 1.5% p.a. profit-related fee [var. 2: p.a. creditworthiness-related fee]. Fund is limited to 30 June 2021 [var. 2: 30 September 2021]. Where to apply: Sächsische Beteiligungsgesellschaft mbH¹⁵⁰</p>			
CORONA START-UP RELIEF FUND (CORONA START-UP HILFSFONDS)¹⁵¹		<p>Aid type: Silent and subordinated participation with conversion option and exit kicker, direct participation as a supplement if necessary. Eligible applicants: SMEs, with the following requirements:</p> <ul style="list-style-type: none"> • no "company in difficulty"; • registered office, its head office in Sachsen or the centre of its business activities or at least 50% of its full-time employees; • is or will foreseeably be in liquidity difficulties due to the effects of the Corona pandemic, • develops new or substantially improved products, processes, services and/or introduces them to the market, • has at least one working prototype of its product, • has a clear future perspective and can be expected to achieve above-average growth in turnover and/or employment, • has a specific sustainability approach. <p>Aid amount: up to EUR 800,000.</p>			

150 http://www.sbg.sachsen.de/assets/sbg_70009-1_antrag-auf-beteiligung-stabilisierungsfonds.pdf.

151 <http://www.mbg-sachsen.de/beteiligungen/start-up-hilfsfonds/>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
		<p>Term: usually 2 to 3 years, max. 10 years. Processing fee (one-time) after approval 1% of the participation amount; fixed fee 7% p.a. plus 1% p.a. profit-related (of the participation amount). Where to apply: online application to Bürgschaftsbank Sachsen.¹⁵²</p>			
EXPRESS LIQUIDITY OF BÜRGSCHAFTSBANK SACHSEN¹⁵³	<p>Aid type: guarantees. Eligible applicants: established enterprises in Sachsen. Guarantee amount: up to EUR 100,000, with guarantee ratio up to 70%. Where to apply: local bank – confirmation within 1 bank working day.</p>				
GUARANTEES¹⁵⁴	<p>Guarantee amount: up to EUR 80 million, with guarantee ratio up to 80%. Where to apply: local bank.</p>				
Sachsen-Anhalt					
INVESTITIONSBANK SACHSEN-ANHALT ("ISA")¹⁵⁵	<p>Aid type: 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 Where to apply: online via ISA.¹⁵⁶ The programme was limited to 31 December 2020 and has now expired.</p>				

152 http://www.mbg-sachsen.de/uploads/media/2020-12-15_Antrag_BBS_MBG_01.pdf.

153 [Bürgschaftsbank Sachsen - Express \(bbs-sachsen.de\)](http://www.buergschaftsbank-sachsen.de)

154 <http://www.bbs-sachsen.de/buergschaften/buergschaft/>

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

156 https://www.ib-sachsen-anhalt.de/fileadmin/user_upload/Dokumente/Wirtschaft/Corona_Stundungsantrag.pdf.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	In addition, following products are still available to ISA clients:				
IB LOAN (IB-DARLEHEN FÜR KLEINE UND KLEINSTUNTERNEHMEN)¹⁵⁷	Eligible applicants: Small enterprises up to 50 employees Loan amount: EUR 10.000 up to EUR 150.000 Where to apply: ISA.				
IB LOAN (IB-DARLEHEN FÜR KLEINE, MITTLERE UND GROßE UNTERNEHMEN)¹⁵⁸	Eligible applicants: Self-Employed, Freelancers, SMEs, Mid-Caps. Eligibility criterion: turnover of up to EUR 10 million. Loan purpose: investments, orders pre-financing, operating resources/ expenditures Loan amount: EUR 25,000 up to EUR 5 million Where to apply: ISA				
SACHSEN-ANHALT IMPULS – IB-FOUNDING LOAN (SACHSEN-ANHALT IMPULS – IB-GRÜNDUNGSDARLEHEN)¹⁵⁹	Eligible applicants: Start-Ups and SMEs, operating for up to 5 years. Loan purpose: investments, orders pre-financing, operating resources/ expenditures. Loan amount: between EUR 10,000 and EUR 500,000. Interest rate: 2,95% p.a. 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.				
SACHSEN-ANHALT MUT – IB-SMEs LOAN (SACHSEN-	Eligible applicants: Start-Ups, Freelancer and SMEs. Loan purpose: orders pre-financing, other business expenses. Loan amount: between EUR 25,000 and EUR 1.5 million. Interest rate: 1,97% p.a.				

157 <https://www.ib-sachsen-anhalt.de/unternehmen/investieren-finanzieren/ib-darlehen-fuer-kleine-und-kleinstunternehmen>

158 <https://www.ib-sachsen-anhalt.de/unternehmen/investieren-finanzieren/ib-darlehen-fuer-kleine-mittlere-und-grosse-unternehmen>

159 <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")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
ANHALT MUT – IB-MITTELSTANDSDARLEHEN ¹⁶⁰	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.				
MBG PARTICIPATION PROGRAM (MBG-BETEILIGUNGSPROGRAMME) ¹⁶¹	Eligible applicants: SMEs. Aid type: equity-like silent participations or open participations to increase equity capital or own funds and safeguard liquidity. Aid amount: up to EUR 1.00 million. Where to apply: Mittelständische Beteiligungsgesellschaft Sachsen-Anhalt ("MBG").				
BÜRGSCHAFTSBANKS SACHSEN-ANHALT ¹⁶²	For mitigating negative economic consequences of the COVID-19 crisis, Bürgschaftsbank Sachsen-Anhalt offers the following guarantees (initially limited to 31 December 2020) :				
BB CLASSIC	Aid purpose: investments and working capital, special corona-aid. Eligible applicants: SMEs and start-ups. Guarantee amount: up to EUR 2.5 million, with guarantee ratio up to 90%. Where to apply: local bank.				
BB EXPRESS	Aid purpose: investments and working capital, special corona-aid. Eligible applicants: SMEs and start-ups. Guarantee amount: up to EUR 250,000, with guarantee ratio up to 90%. Where to apply: local bank.				

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

161 https://www.bb-mbg.de/images/dokumente/downloads/Programmflyer/Uebersicht%20Corona-Hilfen_MBG.pdf.

162 <https://www.bb-mbg.de/images/dokumente/downloads/Programmflyer/Uebersicht%20Corona-Hilfen.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 CAPITALISATION ENTERPRISES ⁴	
Schleswig-Holstein					
SCHLESWIG-HOLSTEIN FINANCING INITIATIVE FOR STABILITY ¹⁶³		Aid amount: up to EUR 2 million funding volume. Where to apply: local bank. The program was limited to 31 December 2020 and has now expired.			
INVESTITIONSBANK SCHLESWIG-HOLSTEIN ("IB.SH") ¹⁶⁴	For mitigating negative economic consequences of the COVID-19 crisis, IB.SH offers the following products:				
IB.SH SECURITY FUND (IB.SH MITTELSTANDSSICHERUNGSFOND) ¹⁶⁵	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. 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. Loan amount: between EUR 15,000 and EUR 750.000. Interest rate: interest free for five years. Where to apply: local bank.				
IB.SH SMEs HARDSHIP FUND (IB.SH HÄRTEFALLFONDS MITTELSTAND) ¹⁶⁶	Eligible applicants: companies with a loss of turnover of at least 50% due to the COVID-19 crisis. Loan purpose: use for liquidity shortages in the course of the COVID-19 crisis. Loan amount: between EUR 15,000 and EUR 750,000. Interest rate: interest free for five years.				

163 <https://www.ib-sh.de/infoseite/hilfen-fuer-unternehmen/>.

164 <https://www.ib-sh.de/infoseite/corona-beratung-fuer-unternehmen/>.

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

166 <https://www.ib-sh.de/produkt/ibsh-haertefallfonds-mittelstand/>.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	Where to apply: local bank.				
IB.SH SMEs LOAN (IB.SH MITTELSTANDKREDIT)¹⁶⁷	Loan purpose: investments and liquidity requirements for start-ups; takeovers and consolidations. Loan amount: EUR 25,000 to EUR 250,000 per project. Interest rate: between 3,00% and 3,15% p.a. Where to apply: via local bank, an advisor, or directly to IB.SH.				
SPECIAL PARTICIPATION PROGRAM SCHLESWIG-HOLSTEIN (SONDER-BETEILIGUNGSPROGRAMM SCHLESWIG-HOLSTEIN)¹⁶⁸	Eligible applicants: Start-Ups and SMEs with a turnover < EUR 75 Mio. Aid type: equity-like silent participations or open participations to increase equity capital or own funds and safeguard liquidity. Aid amount: up to EUR 800,000. Interest rate: 6% p.a.; additional profit-related 1,50 - 2,00% p.a. Where to apply: Mittelständische Beteiligungsgesellschaft Schleswig-Holstein ("MBG").				
SPECIAL LOAN PROGRAM NON-PROFIT ORGANIZATIONS S-H (SONDER-DARLEHENSPROGRAMM GEMEINNÜTZIGE ORGANISATIONEN S-H)¹⁶⁹	Eligible applicants: non-profit organizations. Loan purpose: use for liquidity shortages in the course of the COVID-19 crisis. Loan amount: between EUR 25,000 and EUR 800,000. Where to apply: only application via Bürgschaftsbank Schleswig-Holstein. ¹⁷⁰				
BÜRGSCHAFTSBANK SCHLESWIG-HOLSTEIN¹⁷¹	Aid type: Guarantees.				

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

168 <https://www.mbg-sh.de/unsere-fonds/sonder-beteiligungsprogramm-s-h>.

169 https://www.bb-sh.de/fileadmin/user_upload/buergschaftsbank/Dokumente/Landesprogramm_Schleswig-Holstein_082020.pdf.

170 <https://www.exec-services.de/eantrag/eantrag2->

[BBSH?%40Ident=BAA6146B7798F26BFD8FAA13485C20FBAF50D19BAE79EB33&%40ReqFrame=Anwendung&\\$INIDIM=937%7C1920#1572547307_278\\$1608137918229](https://www.exec-services.de/eantrag/eantrag2-BBSH?%40Ident=BAA6146B7798F26BFD8FAA13485C20FBAF50D19BAE79EB33&%40ReqFrame=Anwendung&$INIDIM=937%7C1920#1572547307_278$1608137918229).

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

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPS")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
	Guarantee amount: up to EUR 2,5 Mio, with guarantee ratio of 50 to 90%; for guarantees granted under the programme for instant guarantees the guarantee ratio is 90%. Where to apply: local bank.				
Thüringen					
CORONA 800-LOAN ¹⁷²		Loan purpose: overcoming the economic difficulties caused by the COVID-19 pandemic. Loan amount: up to EUR 800,00. Interest rate: 0% p.a. for an amount up to EUR 50,000; 3% p.a. for an amount from EUR 50,001 up to EUR 800,000. Where to apply: online application via Aufbaubank Thüringen via https://soforthilfe.aufbaubank.de/corona-800 .			
FAIR COMPENSATION FOR THE CANCELLATION COSTS OF PUBLIC EVENTS ¹⁷³	Eligible applicants: fairs, exhibitions and markets within the meaning of Title IV of the Trade, Commerce and Industry Regulation Act (Gewerbeordnung); Congresses and conventions; Incentive and motivational events; Concerts and festivals or other comparable public events. The events must take place till 30 June 2021 and the planned total costs must exceed EUR 20,000. Aid purpose: compensation for the cancellation of public events. Aid type: one-off grant. Aid amount: up to EUR 100,000 per event. Where to apply: online application.				
BÜRGSCHAFTSBANK THÜRINGEN ¹⁷⁴	For mitigating negative economic consequences of the COVID-19 crisis, Bürgschaftsbank Thüringen offers the following guarantees (initially limited to 30 June 2021) :				

172 <https://www.aufbaubank.de/Foerderprogramme/Corona-Kredit#zweck>.

173 <https://www.aufbaubank.de/Foerderprogramme/Coronahilfe-Billigkeitsleistung-Veranstaltungswirtschaft#zweck>.

174 https://bb-thueringen.de/wp-content/uploads/2020/08/BBT_Corona-Massnahmen_08_2020.pdf.

TARGET GROUP	SELF-EMPLOYED, FREELANCERS AND MICRO ENTERPRISES ¹	SMALL AND MEDIUM-SIZED ENTERPRISES ("SMEs")		("MID-CAPs")	
		SMALL ENTERPRISES ²	MEDIUM-SIZED ENTERPRISES ³	MIDDLE CAPITALISATION ENTERPRISES ⁴	LARGE ENTERPRISES
BBT CLASSIC	<p>Aid purpose: working capital, investments and acquisition of shares. Eligible applicants: start-ups and existing enterprises. Guarantee amount: up to EUR 2.5 million, with guarantee ratio up to 90%. Where to apply: local bank.</p>				
BBT BASIS	<p>Aid purpose: working capital, investments and acquisition of shares. Eligible applicants: start-ups and existing enterprises. Guarantee amount: up to EUR 250,000, with guarantee ratio up to 90%. Where to apply: local bank.</p>				
BBT EXPRESS	<p>Eligible applicants: companies operating for at least 1 year. Guarantee amount: up to EUR 450,000, with guarantee ratio up to 90%. Where to apply: local bank.</p>				
BBT LIQUI 100	<p>Aid purpose: operating materials. Eligible applicants: start-ups and existing enterprises. Guarantee amount: up to EUR 250,000, with guarantee ratio up to 100%. Where to apply: local bank.</p>				

Alicantec
Amsterdam
Baltimore
Beijing
Birmingham
Boston
Brussels
Budapest*
Colorado Springs
Denver
Dubai
Dusseldorf
Frankfurt
Hamburg
Hanoi
Ho Chi Minh City
Hong Kong
Houston
Jakarta*
Johannesburg
London
Los Angeles
Louisville
Luxembourg
Madrid
Mexico City
Miami
Milan
Minneapolis
Monterrey
Moscow
Munich
New York
Northern Virginia
Paris
Perth
Philadelphia
Riyadh*
Rome
San Francisco
São Paulo
Shanghai
Shanghai FTZ*
Silicon Valley
Singapore
Sydney
Tokyo
Ulaanbaatar*
Warsaw
Washington, D.C.
Zagreb*

*Our associated offices

Legal Services Center: Berlin

www.hoganlovells.com

"Hogan Lovells" or the "firm" is an international legal practice that includes Hogan Lovells International LLP, Hogan Lovells US LLP and their affiliated businesses.

The word "partner" is used to describe a partner or member of Hogan Lovells International LLP, Hogan Lovells US LLP or any of their affiliated entities or any employee or consultant with equivalent standing. Certain individuals, who are designated as partners, but who are not members of Hogan Lovells International LLP, do not hold qualifications equivalent to members.

For more information about Hogan Lovells, the partners and their qualifications, see www.hoganlovells.com.

Where case studies are included, results achieved do not guarantee similar outcomes for other clients. Attorney advertising. Images of people may feature current or former lawyers and employees at Hogan Lovells or models not connected with the firm.

©Hogan Lovells 2020. All rights reserved.