

KfW's support for German companies investing in Greece

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Greek-German Business Forum

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60 years of KfW

Financing with a public mission



- Promotional bank of the Federal Republic of Germany
- Founded in 1948 as Kreditanstalt für Wiederaufbau
- Shareholders: 80% Federal Republic, 20% federal states
- Headquarters: Frankfurt am Main
Branches: Berlin and Bonn
- Representative offices: around 70 offices and representations worldwide
- Balance sheet total in 2010: EUR 441,8 billion
- Total commitments in 2010: EUR 81.4 billion
- Number of employees 2010: 4530
- Best rating: AAA/Aaa/AAA



A bank with a wide array of functions

KfW's business areas



Domestic promotion

Mittelstandsbank

- Promotion of SMEs, business founders, start-ups

Privatkundenbank

- Promotion of housing and education

Kommunalbank

- Financing of municipal infrastructure projects and promotion in Europe

International business

Export and Project Finance

Promotion of Developing and Transition Countries

Promotion of environmental and climate protection



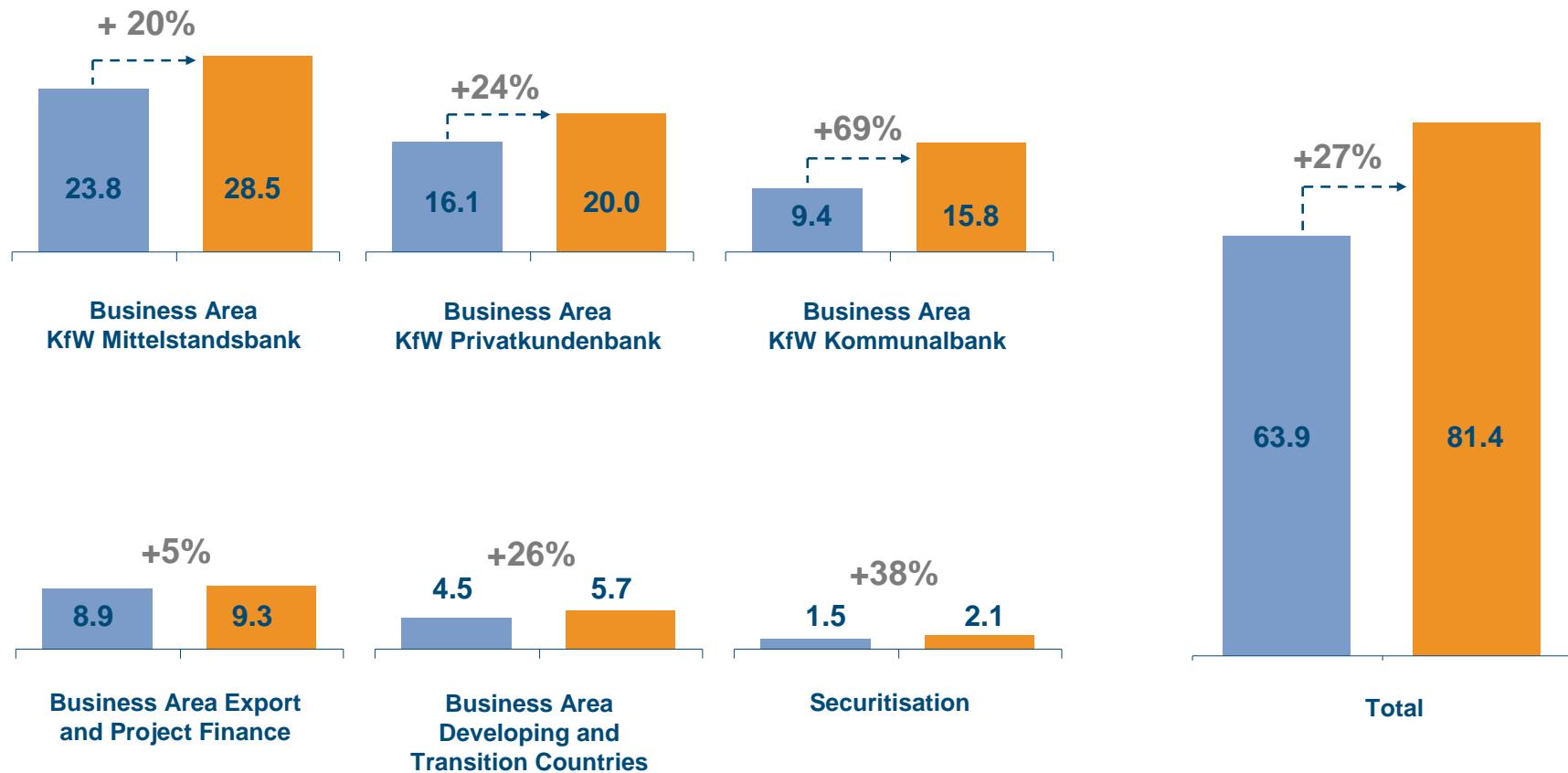
Commitments of KfW Bankengruppe

Business areas in numbers



in billion EUR

■ 2009 ■ 2010



KfW's major sustainability approach

Environmental and climate protection activities

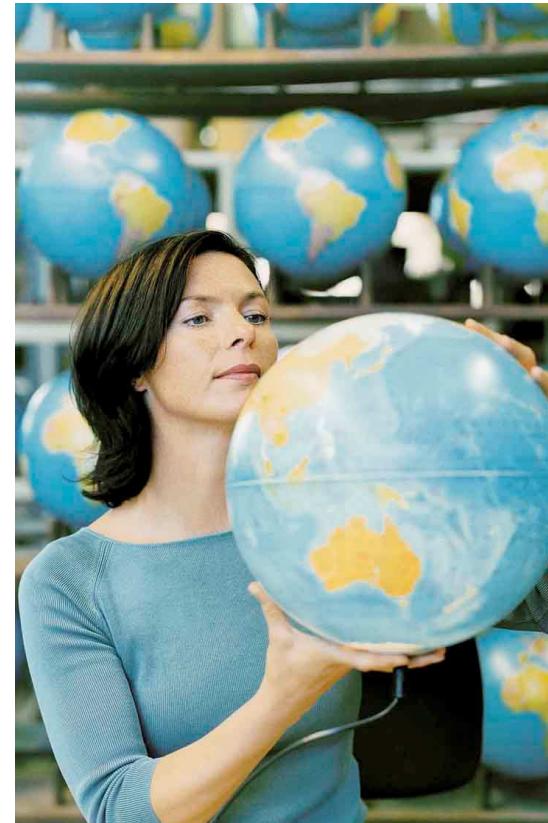


Environmental and climate protection is a major promotional priority (numbers in billion)!

- Total commitments in this sector in 2010: EUR 25
- Commitments in 2010 for:
 - Renewable energy EUR 11.4
 - Energy efficiency EUR 11.6

Environmental and climate protection

- Long and broad experience
- Core of KfW's mandate



KfW-Programme Renewable Energy (Standard)

Financing of investments in Greece



- KfW-Programme Renewable Energy is the largest promotional programme in Germany
- This programme triggered substantial investments in EU countries

Beneficiaries in EU countries

- German enterprises, their foreign subsidiaries and joint ventures with high German participation wanting to invest outside of Germany

Financing purpose

- Wind energy, biomass, hydropower, geothermal energy, photovoltaic, renewable energy generated in combined heat and power stations

Conditions

- Interest rate of KfW-Programme Renewable Energy Standard includes a subsidy element

Collaterals

- Bankable collaterals

Possible support for green investments in Greece

KfW-Programme Renewable Energy (Standard)

Commitment volumes and investment example



Commitment volumes in 2010

• France: EUR 226 Mio.	Belgium: EUR 27 Mio.	Slovakia: EUR 30 Mio.
• Italy: EUR 272 Mio.	Ireland: EUR 20 Mio.	Canada: EUR 30 Mio.
• Spain: EUR 70 Mio.	Sweden: EUR 30 Mio.	Greece: 0

Example

Wind onshore park in the Normandy (France)

- German company as investor
- Financing through a German onlending bank



Investment plan	TEUR
4 Windmills	17.261,00
Financing plan	TEUR
KfW-Renewable Energy (Standard)	10.000,00
Funds from investor/onlending bank	7.261,00
Total Amount	17.261,00

KfW entrepreneur loan (KfW Unternehmerekredit)

New promotional window for favorable financing of investments in Greece



- KfW entrepreneur loan is in Germany one of the largest promotional programmes
- KfW offers a special window for Greece with attractive conditions

Beneficiaries in EU countries

- For self-employed professionals, German enterprises, their foreign subsidiaries and joint ventures with high German participation wanting to invest outside of Germany

Financing purpose

- For investments and working capital

Conditions

- Interest rate of KfW entrepreneur loan for investments in Germany reduced by up to 25 basis points for investments in Greece

Collaterals

- Bankable collaterals

Exemption from liabilities (EFL)

- For investment loans optional EFL for the onlending banks
- For working capital loans optional EFL only for SMEs

Effective support for investments in Greece

KfW's support for Greece

Promotion of investments and effective institutional structures



Investments

- KfW is committed to strengthen Greek-German business ties
- KfW has a range of proven financing products in place
- For investments in Greece KfW has included a particular grant element

Institutional structures

- KfW supports the Greek privatisation agency through the delegation of an expert
- KfW is ready to assist the Greek government in building up a promotional bank