Brief introduction to Finnvera and its role in export finance

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FINNVERA

Finnvera – Finnish Export Credit Agency

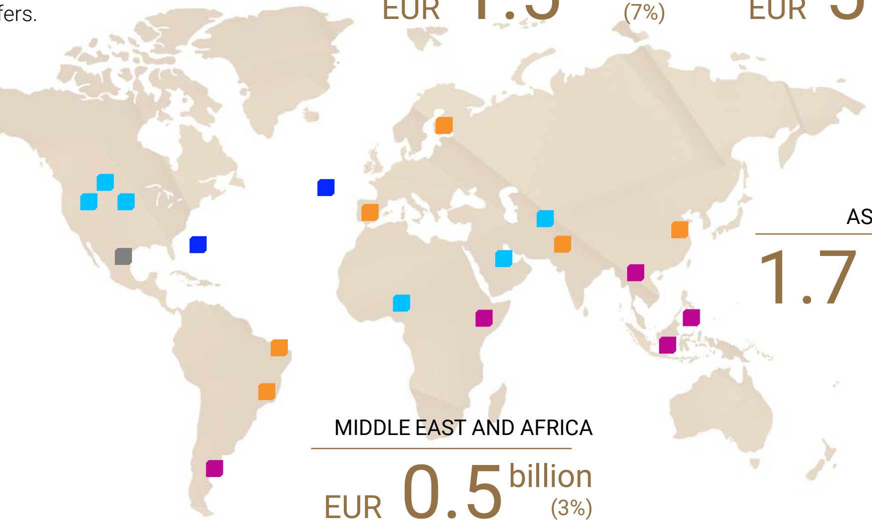
- We are 100 % owned by the State of Finland and our operations are guided by the Ministry of Economic Affairs and Employment.
- The State of Finland is responsible for Finnvera's export credit guarantee commitments (credit rating: Standard & Poor's AA+, Fitch AA, Moody's Aa1).
- We are Finland's official export credit agency (ECA) and we comply with the OECD Arrangement.
- We complement the private sector. We share credit risks and collaborate with international banks and other export credit agencies.
- We expect our export projects to benefit Finland's economic development (Finnish content & interest).
- Our goal is to cover the costs of our operations with the revenue generated by our activities. We ensure our self-sustainability with controlled risk-taking.
- The main benefits of our export credit guarantees are:
  - For the Borrower: access to long-term financing according to international OECD Arrangement terms
  - For the Lender: protection against credit risks

Finnvera as a provider of export financing

Total export credit guarantees as at 31 Dec 2024

21 billion €
billion euros, including existing exposures and binding offers.

82 countries where Finnvera had exposures at the end of 2024.



NORTH AMERICA
EUR 9.0 billion (43%)

SOUTH AND CENTRAL AMERICA
EUR 2.7 billion (13%)

REST OF EUROPE
EUR 1.5 billion (7%)

EU-MEMBER STATES
EUR 5.6 billion (27%)

ASIA
1.7 billion (8%)

MIDDLE EAST AND AFRICA
EUR 0.5 billion (3%)

EXPOSURE BY SECTOR

Vessels and shipyards
EUR 10.4 billion
(50%)

Telecommunications
EUR 3.2 billion
(15%)

Pulp and paper
EUR 2.7 billion
(13%)

Energy
EUR 1.1 billion
(5%)

Mining and metals
EUR 0.8 billion
(4%)

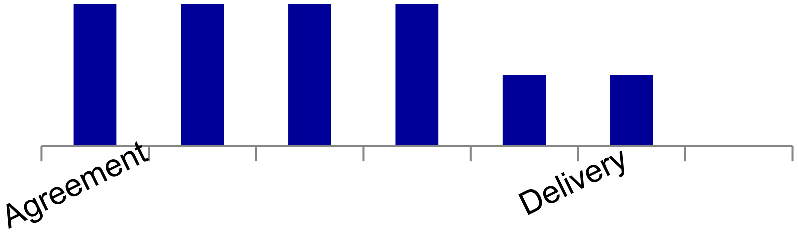
Other*
EUR 2.2 billion
(10%)

Other industries
EUR 0.6 billion
(3%)

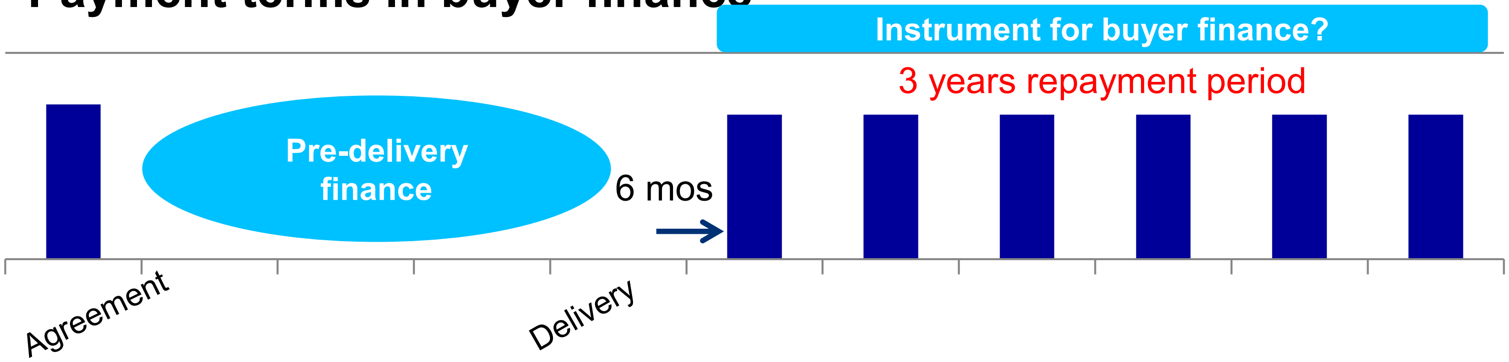
*Contains other risks, such as government and bank risks, and the amount of risk transfer for reinsurance.

Benefit of buyer finance: attention to cash flows

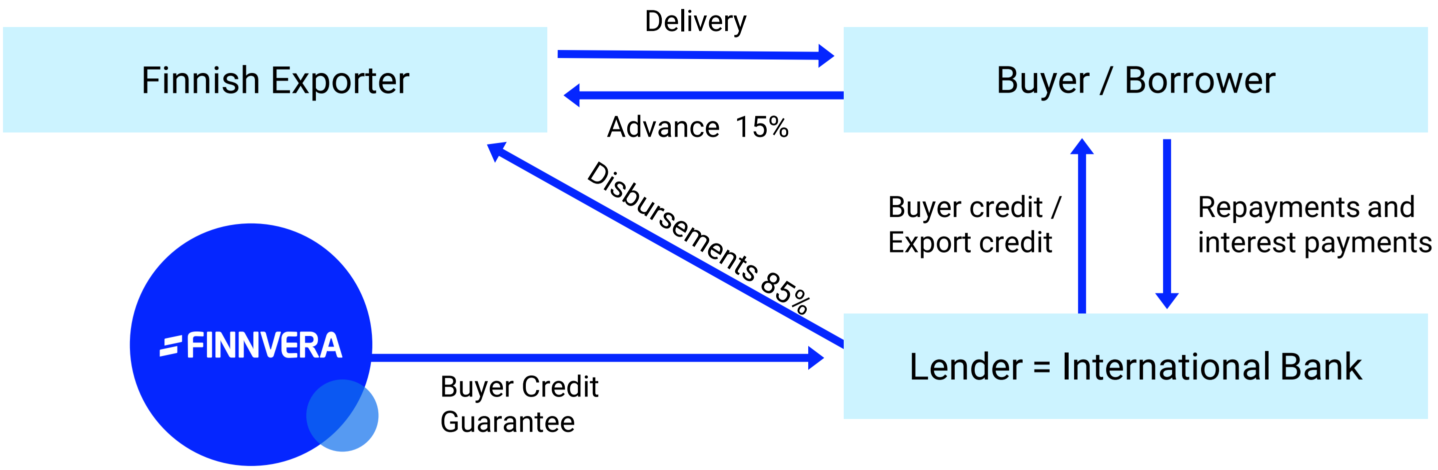
Typical payment terms



Payment terms in buyer finance

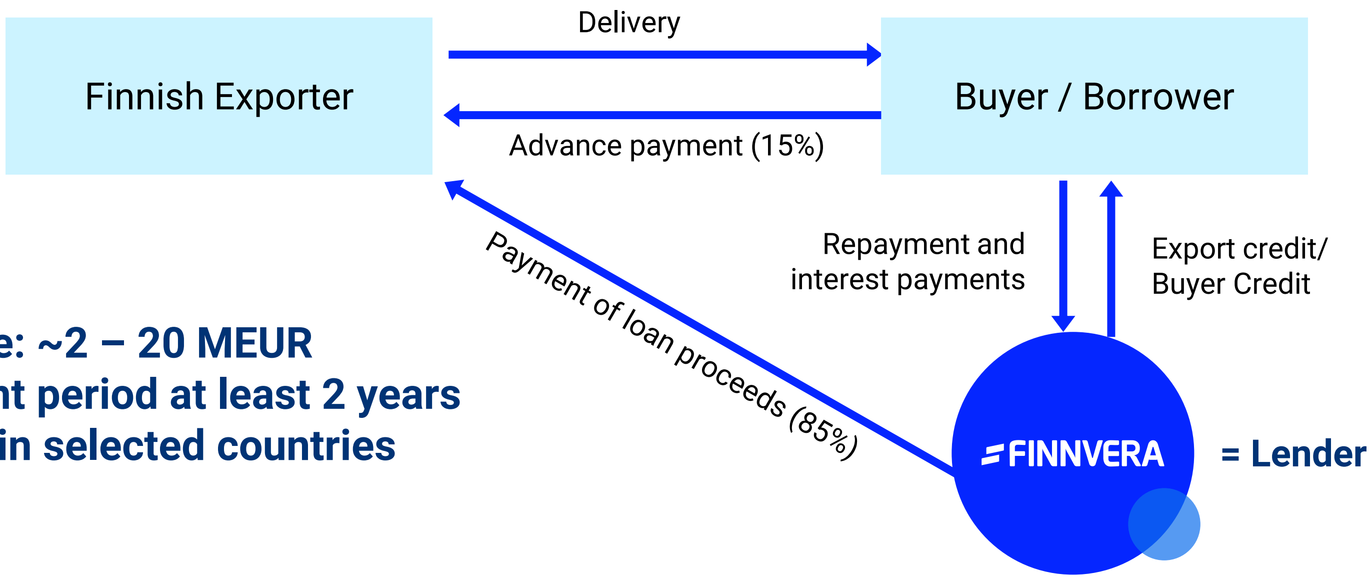


Buyer Credit Guarantee



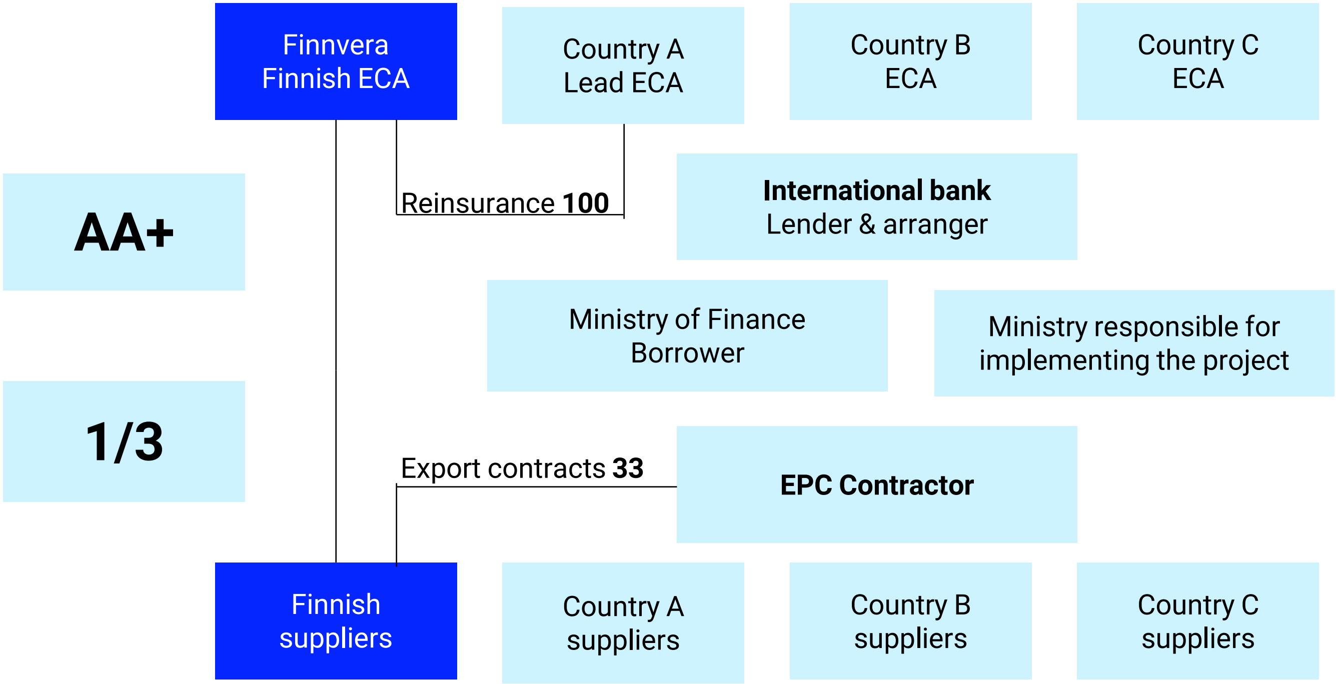
The Finnish content of the export credit
must be at least 1/3
to be eligible for Finnvera cover

Finnvera export credit = Finnvera as Lender



- **Credit size: ~2 – 20 MEUR**
- **Repayment period at least 2 years**
- **Available in selected countries**

EPC+F model for public infrastructure projects



The advantage of Finnvera in EPC+F

Finnvera participation in the financing of a public sector project enables Finnish suppliers to bid to the EPC contractor.

Finnvera AA+ reinsurance is available only
if there are supplies / exports from Finland to the EPC contractor

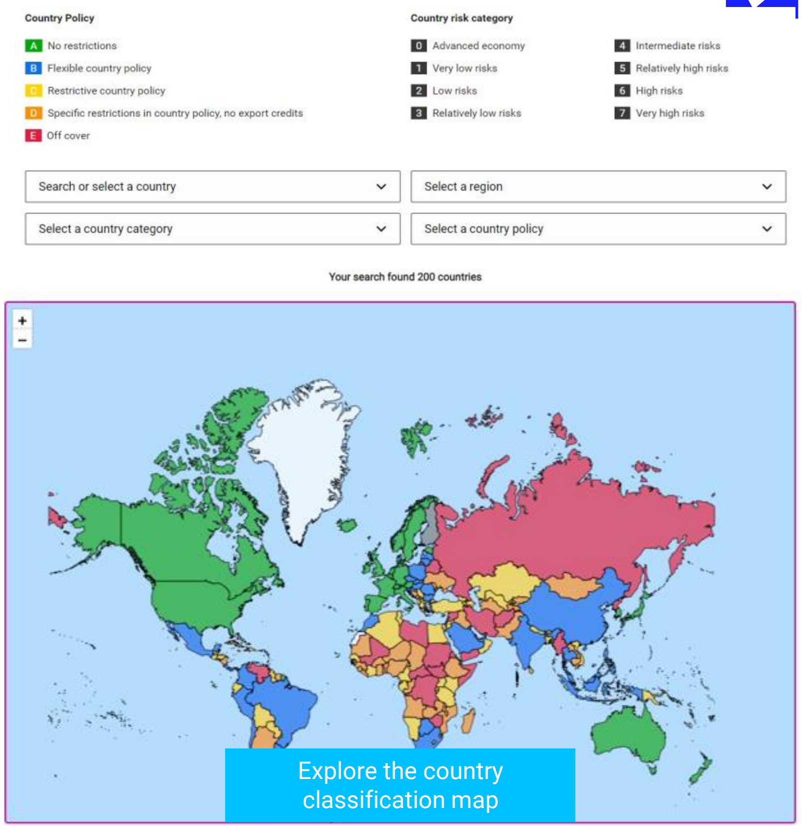
Finnvera export credit guarantees cover:

Commercial risk

- Buyer’s insolvency
- Reluctance to pay

Political risk

- Restrictions on currency transfers or exchanges
- State insolvency
- Expropriations by public authorities
- War, rebel activities, or other states of emergency



FINNVERA

Due diligence process by Finnvera

1. The granting of Finnvera's export credit guarantees is based on the assessment of the creditworthiness of the export destination (political country risk) and counterparty risk (commercial borrower risk / non-payment risk).
2. Know Your Customer (KYC) due diligence, which is based on money laundering regulation, is an essential part of application process at Finnvera. KYC due diligence is performed on the parties involved in the export contract and its financing.
3. We assess all export guarantee applications to determine their environmental and social risk levels (ESG= the sustainability and responsibility of an export project). We comply with internationally accepted environmental and social impact assessment principles and procedures. The scope of each assessment depends on the value of the transaction, the scale of the buyer's project, the project's risks, and the financing product used.
4. Guaranteed transactions must benefit the Finnish economy, i.e Finnish content and interest of the export contract.

Summary of Finnvera services related to exports

- To the exporter
  - Working capital and bonds/guarantees for export transactions in co-operation with the house bank of the SME
  - Credit insurance for the protection of export receivables (invoice e.g. 90 days from delivery)

- To the foreign buyer for purchases from Finland
  - Investment financing with an export credit provided by an international bank and guaranteed by Finnvera (buyer credit guarantee)
  - Investment financing with an export credit provided by Finnvera if the value of the export credit is less than € 20 mio
  - Investment financing with B/Es discounted by Finnvera if the total value of the B/Es is less than € 2 mio

- To the exporter's bank
  - Letter of credit guarantee to the bank confirming and discounting the D/C
  - Bill of exchange guarantee for the bank discounting B/Es

Lisäksi kannattaa tutustua

Team Finland Talks 6.11.2025

Finnveran järjestämä Team Finland Talks avasi näkymiä, riskejä ja ratkaisuja viennin vuoristoradalla - tallenne on katsottavissa ja esitysmateriaalit löytyvät:

https://www.finnvera.fi/finnvera/uutishuone/artikkelit/finnveran-jarjestama-team-finland-talks-avasi-nakymia-riskeja-ja-ratkaisuja-viennin-vuoristoradalla

Vientikaupan rahoituspaja pk-yrityksen avainhenkilöille

Finnvera järjestää yrityskohtaisesti räätälöityjä maksuttomia vientikaupan rahoituspajoja, joiden tavoitteena on, että pk-yritys saa käyttöönsä työkaluja vientimyynnin kehittämiseen ja kasvattamiseen.

https://www.finnvera.fi/vienti-ja-kansainvalistyminen/vientikaupan-rahoituspaja

FINNVERA

We achieve more together.

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