

A stylized, light-colored map of Ukraine is positioned in the upper right quadrant of the slide, set against a dark green background.

EIFO's Ukraine Facility

- Reforming the Heating Sector of Ukraine

EIFO Finance Director Kaare Stamer Andreasen – October 2025

Highlights

- EIFO (the Export and Investment Fund of Denmark) can provide **financing with 40% grants to public utility companies** and other public companies and institutions in Ukraine including municipalities.
- **Danish content constitutes a minimum of 30% of the financing amount.**
- EIFO has already financed projects in Mykolaiv and Vinnytsia
- I am stationed in Kyiv and look forward to visit you in all cities in Ukraine.
- Please ask for the presentation, EIFO's brochure, the Danish Exporter Catalogue or a meeting by sending me a request by email: **ksa@eifo.dk**.

Фінансові рішення в Україні

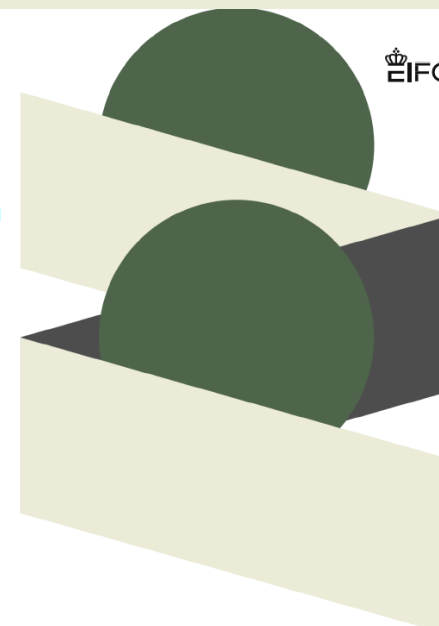
Пропозиція від Експортно-інвестиційного фонду Данії (EIFO)



Експортно-інвестиційний фонд Данії (EIFO)

Каталог експортерів

Квітень 2025 року



Expression of Interest

for the State Loan and Guarantee Scheme in Ukraine by the Export and Investment Fund of Denmark ("EIFO")

This Expression of Interest shall be submitted in coordination with a Danish exporter or there shall be a significant Danish economic interest in the project.

The Expression of Interest must not exceed five pages.

Please note that this Expression of Interest form is not a binding offer for EIFO and shall not be regarded as such.

EIFO will request further information during the screening process, including detailed ESG performance data, evidence of Danish economic interest, and audited financial reports.

If any questions, please visit <http://www.eifo.dk/en/ukraine> or contact EIFO at ukraine@eifo.dk

Application information	
Applicant entity name	
Contact person	
Title	
Phone	
E-mail	

Project information					
Sector					
Project description ¹					
Applying for a loan or risk covered (insurance?)					
Expected project amount (EUR)					
Expected loan amount or risk amount to be covered (EUR)					
Project location					
Describe how the project contributes to rebuilding Ukraine					
Value of the Danish export contracts included in the project and prior experience between the Danish exporters and the buyer					
Buyer information					
Name of the buyer (if financing) / name of the Ukrainian subsidiary (if investment)					
Public or private buyer					
Ownership structure of the buyer					
Company established in year					
Short description of the company					
Status on the business activities					
Financial figures of the Ukrainian buyer (if financing) / Ukrainian subsidiary (if investment)					
In EUR (1,000)	2019	2020	2021	2022	2023
Total Revenue					
EBIT					
EBITDA					
Interest expenses					
Equity					
Total assets					
Total interest-bearing debt					
Cash					
Annual change in liquidity					

¹ Including development stage e.g. completion of project planning and budget, initial contact between parties established contract signed, and permits obtained

Guarantor information						
Name of the guarantor						
Public or private guarantor						
Ownership structure of the guarantor						
Company established in year						
Short description of the company						
Status on the business activities						
Financial figures of the Ukrainian guarantor						
In EUR (1,000)	2019	2020	2021	2022	2023	2024
Total Revenue						
EBIT						
EBITDA						
Interest expenses						
Equity						
Total assets						
Total interest-bearing debt						
Cash						
Annual change in liquidity						

EIFO's Ukraine facility

- EIFO (the Export and Investment Fund of Denmark) is part of the Danish Ministry of Industry, Business and Financial Affairs.
- EIFO's financial solutions function as a loan and guarantee scheme backed by the government of Denmark.
- **EIFO has been allocated EUR 955 million to finance the rebuilding of publicly owned critical infrastructure and the development of the private sector and the economy of Ukraine.**
- EIFO provides financing on commercial and semi-commercial terms for export and investment in Ukraine.

Purpose

- The purpose is to contribute to rebuilding critical infrastructure and to develop the private sector and the economy of Ukraine.
- At the same time, jobs are created in Denmark and Danish business is positioned in Ukraine, so that Danish companies can contribute to the reconstruction of Ukraine both during and after the war.
- This is done with a requirement of a minimum of 30% Danish financial interest in the projects.

EIFO's financial solutions

- EIFO provides financing with a 40% grant element for public Ukrainian institutions for the purchase of Danish exports and related project costs of the buyers.
- EIFO provides financing on commercial terms for private Ukrainian companies for the purchase of Danish exports and related project costs of the buyers.
- EIFO ensures mitigation of Danish exporters' risks when investing in Ukraine and their risk of loss during the construction period.

Principles

- 100% cover for all financial solutions
- Big and small transactions
- Big and small buyers and exporters
- All financial solutions (Except Bill of Exchange)
- Diversified sectors and locations
- Local presence in Ukraine

Prioritized criterias for EIFO's financing

EIFO uses a range of criteria when deciding which projects to finance, where the following criteria are among the most important:

- Contribution to rebuilding Ukraine
- Maturity of the project
- Danish Economic Interest
- Experience with trade and finance with western countries
- Credit risk
- Risk of war damage

Prerequisites for EIFO's financing

- Danish content constitutes a minimum of 30% of the financing amount.
- The borrower or guarantor must have a minimum equity of three times the application amount.
- The borrower or guarantor shall provide the last 5 years audited financial reports.

Specifics for municipalities and utility enterprises

- EIFO can provide financing with 40% grants to most cities and municipalities in Ukraine. No need for guarantees from the Ukrainian state.
- The 40% grant is under condition of a loan/leasing of at least 6 month period.
- **Utility enterprises will most likely need a guarantee from the city or another guarantor.**
- Tender process and taxation of grant element.

Before the process can start, please forward the following material:

- 1 Timeline for the city council's approval of the project
- 2 Timeline for the tender proces
- 3 Names of Danish companies that you are in dialogue with regarding the project
- 4 Annual audited accounts for the past five years for the guarantor.
- 5 The value of the export contract or the offer received from the Danish supplier, prepayment amount, and amount to be financed
- 6 Specification of the material to be delivered
- 7 Any available due diligence material relating to the transaction

Danish content – What can be included?

The transaction

- Danish products and services: The value of equipment and services produced by company in Denmark, at Danish subsidiaries and/or at sub-suppliers in Denmark. Contribution margins are included in the calculation
- Contribution margins from abroad: Contribution margins from Danish company's subsidiaries abroad for the company in Denmark in connection with the transaction.
- Service contracts: The Danish share of future services provided by the Danish company in connection with the transaction. Services may include operations and maintenance contracts (O&M). The service contract must be established as a direct result of the transaction covered by EIFO.

Resulting contracts - Resulting contracts are transactions concluded by other Danish companies as a direct result of the transaction covered by EIFO.

- Service contracts: The Danish share of future services provided by other companies in connection with the transaction. Services may include operations and maintenance contracts (O&M).
- Danish products and services: The value of equipment and services produced by other Danish companies in connection with the transaction. Contribution margins are included in the calculation.
- Transport contracts: The Danish share of transport contracts in connection with the transaction.
- Consultancy services: The Danish share of contracts for a consulting company in connection with the transaction.

EIFO's financial solutions

Financing for Ukrainian buyers

- Direct loan from EIFO with 40% grant element to public buyers
- Direct loan from EIFO to private Ukrainian companies
- Buyer Credit Guarantees
- Supplier Credit Guarantees
- Leasing Guarantees
- Short term and Long term L/C
- Project Finance guarantees
- Private credit insurance companies' short terms guarantees with 100% EIFO risk cover

Risk period

Depending on the circumstances EIFO's financing can cover a risk period made up of the pre-shipment period plus up to 15 years' credit period. The credit term can be up to 22 years for projects within renewable energy and water.

EIFO's risk coverage of the value of the export contract

EIFO can finance or guarantee up to 100 % of the total value of an export contract to a project, including deliveries from other entities. EIFO do not require upfront payment from the buyer.

EIFO's loans and guarantees to public buyers can cover loans comprising of:

- Import from Denmark equivalent to at least 30 % of the loan amount
- Import from other countries
- Local costs

Process

- Initial contact between EIFO and the Danish exporter and/or the Ukrainian buyer and/or the participating bank. (My email is: ksa@eifo.dk)
- The Danish exporter or the Ukrainian buyer or the participating bank submits EIFO's "Expression of Interest" form to EIFO.
- EIFO's Ukraine screening committee assess whether EIFO can be involved in the transaction.
- EIFO inform the Danish exporter and/or the Ukrainian buyer and/or participating bank regarding the possibilities for EIFO's involvement in the transaction and the next steps.
- Environmental and social governance (ESG) evaluation of the project conducted by EIFO in cooperation with the other participants in the transaction.
- Know Your Customer (KYC) evaluation of the project and the participants conducted by EIFO.
- Credit evaluation conducted by EIFO.
- Final approval or rejection of the project by EIFO.
- Loan and/or guarantee is issued by EIFO.

Thank you for your attention

If you are interested in information regarding EIFO's financing options for your Ukrainian counterparties and/or in EIFO's hedging of your risks with investments and contracts in Ukraine, you are most welcome to contact us by e-mail: ksa@eifo.dk

For more information please view: www.eifo.dk/en/Ukraine.

For further information, please see EIFO's brochure on the Ukraine facility in [English](#) or [Ukrainian](#). Use link or find it at www.eifo.dk/en/Ukraine.