

Cooperation agreement between the SNCI and the University of Luxembourg  
**The SNCI supports the establishment of micro-enterprises based on  
University's research projects**

*Luxembourg, 3 March 2020* - The SNCI and the University of Luxembourg signed a new cooperation agreement with the objective to support the creation of micro-enterprises based on projects developed at the University. The agreement was signed by SNCI Chairman Patrick Nickels, and the University of Luxembourg, represented by rector Prof. Stéphane Pallage and the Chairman of the Board of Governors, Yves Eisen.

This SNCI loan instrument, entitled “Facilité Université du Luxembourg”, is intended to co-finance the business plans of young enterprises whose products, processes or services are based on research projects carried out at the University of Luxembourg, which have reached the marketing stage and which are technologically capable of competing on the market. Given that it is in the interest of the economic development of Luxembourg to facilitate the creation of start-ups that introduce products or services pioneered at the University of Luxembourg this agreement clearly reiterates SNCI's willingness to support these projects.

The loan instrument is designed for micro-enterprises defined in accordance with EU commission regulations in force. Eligible investments cover for instance the financing of professional buildings, machines, licences, software, or business plans.

The “Facilité Université du Luxembourg” is a loan facility with interesting terms, including a risk sharing by the SNCI. The SNCI can co-finance up to 250,000 euros, or a maximum of 40% of eligible costs with a maximum term of ten years and a 1% base remuneration.

Patrick Nickels explained: “The “Facilité Université du Luxembourg” underscores the SNCI's willingness to support products or services developed at the University of Luxembourg, as part of its mission to facilitate the creation of young, competitive enterprises that serve the interests of the economic development of the Grand Duchy of Luxembourg”.

For projects which are a direct result of research carried out by the University, for which securing a funding package is often a substantial barrier, this SNCI loan facility represents an important element in the financing process. “SNCI's ongoing support is very encouraging, both for students as they continue to develop their ideas and concepts in a competitive environment, and for the University as we continue to mentor start-ups” declares Prof. Stéphane Pallage.

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**Notes to the editor**

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Released by the University of Luxembourg and the SNCI