

**GLOBAL**

**EXPORT FINANCE**

## COFAG Bridge guarantee

### Advantages

▶ **90 % risk cover by COFAG**

▶ **Quick access to liquidity**

▶ **Suitable for large companies -  
independent of export activity**

▶ **Tenor up to 5 years**

The bridge guarantees are granted out of a total pot of EUR 15 billion based on financing guarantees provided by COFAG on behalf of the Federal Government.

### Requirements

- **Large Austrian company**
  - at least 250 employees or
  - Annual turnover of more than EUR 50 million and
  - Balance sheet total over EUR 43 million.
- Proof of a COVID-19 **conditional liquidity requirement** in Austria for the period 01.03.2020 to 30.09.2020
- Restrictions on: **share buybacks, dividend payments and manager bonuses**

### Application Process

COFAG guarantees are applied for and processed by Oesterreichische Kontrollbank ("OeKB").

The company submits a credit application to RBI by sending the signed COFAG guarantee application form including all necessary attachments according to the application form.

RBI forwards all data and information to OeKB via the electronic application system (export service). OeKB will take over further processing and coordination with COFAG.

After approval by COFAG, the bridge guarantee will be issued by COFAG and RBI will conclude the loan agreement based on it, including possible additional conditions, and carry out the disbursement.

### Borrower

Large Austrian Company

### Facility Amount

The calculation is based on the actual liquidity requirement resulting from the spreading of **COVID-19 in the period under consideration, 01.03.2020 to 30.09.2020**, capped at twice the company's annual wage bill, 25 % of the annual turnover or EUR 120mn.

The liquidity requirement is calculated from the expected payment obligations from the operating business, regularly repayable loan instalments, interest, taxes and duties, etc. minus all incoming payments in the period under review. Unutilized working capital lines, capital injections and subsidies from short-time working applications must be considered.

### Tenor

The tenor of the guarantee or the underlying credit transaction is max. 5 years - prolongation by COFAG for up to 5 years possible.

Repayment shall be made on final maturity. Early repayments are mandatory if the liquidity situation of the company allows it. Grants from the CORONA relief fund must be used to repay the loan as well.

### COFAG-Risk Assumption

The bridge guarantee secures 90 % of the credit risk.

### Collateralisation

- 90 % guarantee by COFAG
- Further collateral as agreed

### Costs

- **Interest rate:** max. 1 % p.a. (excl. Guarantee fee)
- **Management fee, commitment fee:** according to agreement
- **Guarantee fee:**
  - First year – 0,5 % p. a.
  - 2nd and 3rd year – 1 % p. a.
  - From the 4th year – 2 % p. a.

### Miscellaneous

In the case of corporate groups, a separate application must be submitted for each operating company that makes use of a bridge guarantee. Applications may be submitted jointly for a group of affiliated companies.

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