

Press release

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PMV Belgium joins ELTI

Participatiemaatschappij Vlaanderen NV, Belgium (PMV) joined the European Association of Long-Term Investors (ELTI) at the beginning of July 2020. Together with National Promotional Banks and Financial Institutions (NPBIs) from all over Europe, ELTI now represents 32 members from 21 European Member States as well as Turkey. ELTI members have a combined balance sheet of more than EUR 1.800 billion. They are key partners for their national governments and the European Institutions as well as the European Investment Bank (EIB) Group.

NPBIs play an important role as implementing partners of the future InvestEU programme and other recovery European programs. As enablers within their respective country, NPBIs are best placed to adapt European financial instruments to the specific needs at national, regional and local levels. The intensive cooperation between NPBIs within ELTI helps to develop the best solution for each member.

In the context of the Covid-19 crisis, ELTI's members and International Financial institutions have been asked to work together even more intensively. This has once again proved NPBIs flexibility and readiness in implementing financial instruments for the economy as they help to mitigate the impact of the crisis in a significant manner. In addition, they provide long-term financing which will be needed for an effective recovery in Europe.

Laurent Zylberberg, ELTI Chairman said:

"For some years, there has been a momentum acknowledging the role of NPBIs for the economy. The current crisis acts as a strong developer of our role. This is especially true in Europe where NPBIs are very dynamic and partner with local actors of the real economy. We are very proud, within the ELTI Association, for having members coming from all over the European Union and beyond. This is a key asset for facilitating the future recovery of European economy with our partners of European Institutions and the EIB Group. This new membership shows the dynamism of our association."

Michel Casselman, PMV CEO added:

"The ELTI membership is a further confirmation of the close cooperation set up by PMV in the framework of various European guarantee and funding schemes facilitating PMV's financial instruments. Cooperation is PMV's corporate DNA. Given the severity of the current economic crisis, a joint approach, uniting the European and regional initiatives, is the appropriate way to guide our companies through this difficult period."

About PMV

PMV is a do and dare company that shapes the economic future of Flanders. PMV finances promising companies from the very start to growth and internationalization. PMV offers tailor-made financial solutions for every entrepreneur with a solid business plan and a strong management team, by providing venture capital, loans and guarantees. In addition, it realises projects with and for the government, and other partners, that are important for prosperity and well-being in Flanders. PMV has a portfolio of about EUR 1.3 billion in assets under management.

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About ELTI

Members of the European Association of Long-Term Investors (ELTI) represent a European-wide network of 32 major long-term investors. The Full Members of ELTI are generally national financial institutions dedicated to the promotion of public policies at national and EU levels. They represent a combined balance sheet of over EUR 1.8 trillion. ELTI also includes the European Investment Bank (EIB) as a permanent observer and multilateral financial institutions, regional financial institutions and non-banking institutions as associated Members. With its combination of members that represent almost all EU Member States, ELTI bears a unique and coherent European perspective on long-term investment and its members offer a wide range of financial solutions tailored to the specific needs of their respective country and economy.

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