

# ***NORDIC SUSTAINABLE CITIES INITIATIVE***

***An exporter's introduction  
to financing***



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## An exporter's introduction to financing

The Nordic region offers high quality urban solutions for sustainable smart cities. Trade promotion efforts made under the initiative aim to expand market potential for Nordic businesses increasing the opportunities for export contracts to be signed and sustainable investments made in North America, India and China.

As case-specific projects materialise, discussions between buyer (public or public-private Asset owner) and Nordic contractor/consortium will eventually include the aspect of financing the investment. Part of the financing will come from the buyer directly, but long term financing from third party would most likely be required to realize the project.

### MARKET DIFFERENCE

The funding opportunities vary from region to region, country to country. Understanding the local opportunities and barriers to funding is a natural part of the preparation of any trade promotion in a specific country/region.

### FINANCING WITH ECA'S

An ECA guarantee is backed by the relevant state. An EKF, FINNVERA, GIEK or EKN guarantee is backed by the Danish, Finnish, Norwegian or Swedish state, and is as such considered a sovereign guarantee.

With an export credit guarantee, you and your bank are sure to get paid, even if the buyer is unable or unwilling to pay, for example, if political conditions in a country prevent completion of the business transaction.

ECA participation requires:

- Sufficient national economic interest, as assessed by the ECA
- Acceptable credit risk in the opinion of the ECA
- Transactions comply with the OECD Arrangement on Officially Supported Export Credits
- A financial institution willing to provide a credit and share the credit risk with the ECA
- Environmental and social aspects of the project which are acceptable to the ECA

### POINT OF CONTACT

In each specific project, the contractor/consortium can be a mix of Nordic specialist companies working together with local contractors. Depending on the different division of responsibility and share of total contract value, the relevant Nordic ECA can be either Danish, Finnish, Norwegian or Swedish.

The involved Nordic companies are welcome to reach out to their national ECA. The ECA will be able to provide further guidance and assistance.

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