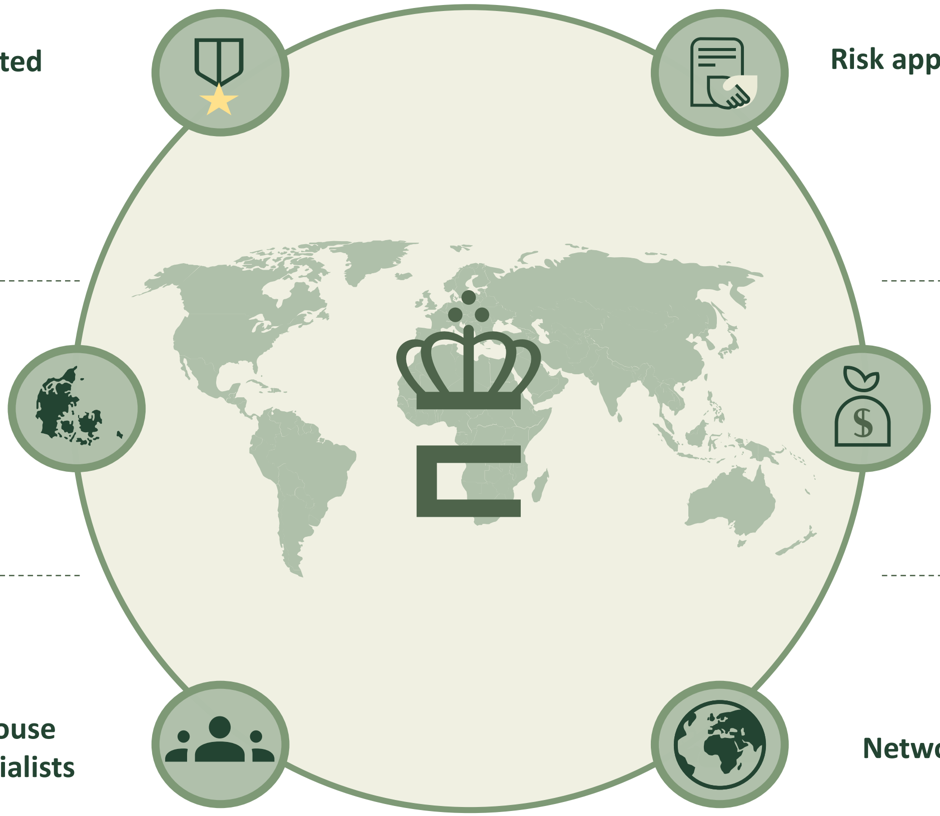
EIFO - Eksport and Investment Fund of Denmark

Infrastructure and District Heating

November 2025

Export and Investment Fund of Denmark

More than 100 years of experience of value creation



AAA rated

EIFO's guarantees come with an implied AAA rating, substantially helping banks to mitigate risk and create capacity in the market

Risk appetite

EIFO has an inherit willingness to take risk in projects, industries and geographies where banks are hesitant and need a risk sharing partner

Representing Denmark

By representing Denmark, EIFO can open doors to stakeholders otherwise difficult to approach

Attractive financing

EIFO provides guarantees to banks enabling longer tenors and attractive all-in pricing

In-house specialists

EIFO has many in-house specialists within origination/structuring, Legal, ESG, Credit, Industry Analysis and Treasury who find solutions to facilitate bankable structures that work for all parties

Network

EIFO can draw on a vast national and international network, that enables collaboration on financings in different industries and geographies

Danish stakeholders

Adding value to the green transition and energy efficiency

EIFO

Planning & Design

Henning Larsen, 3XN, Cobe, urban creators, Vilhelm Lauritzen, Schmidt Hammer Lassen, BIG Bjarke Ingels Group, Gehl, Arkitema, Freja Ejendomme

Engineering & Infrastructure

COWI, Ramboll, NIRAS, ISC, Søren Jensen, EKJ, Sweco

Construction & Development

Aarsleff, NCC, MTHøjgaard Danmark, Arkil, Pihl, Skanska, Kemp & Lauritzen, CG Jensen

Energy Efficient Technology Suppliers & Specialists

Danfoss, Grundfos, Kamstrup, Energy Machines, Troldtekt By Kingspan, Dantherm Climate Solutions, Wavin An Orbia business., IBF, Lin-Ka Energy, Rockwool

Danish Capital & Investments

Industriens Pension, novo holdings, Urban Partners, atp, PFA Pension, PensionDanmark

Multi-Stakeholder Sustainable Cities Leadership

Gehl, C40 Cities, BLOXHUB, novo nordisk, State of Green, Københavns Kommune, Realdania, Green Building Council Denmark

Danish solution providers partner on projects across the entire value chain to deliver on sustainability objectives for project partners

Numerous Danish companies can deliver solutions for District Heating

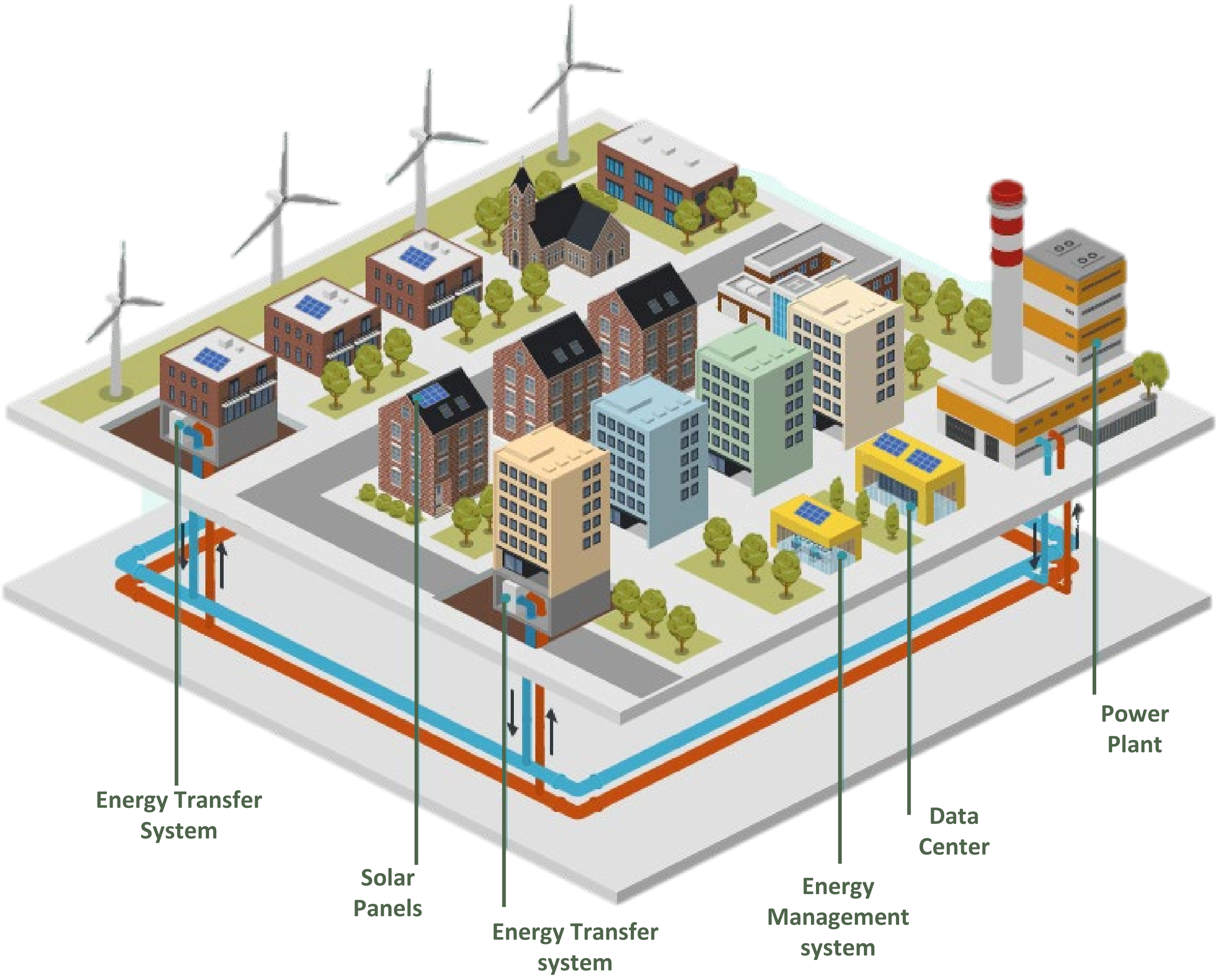
EIFO

Energy Transfer System

GRUNDFOS
Danfoss
AVK
NKT
DESMI PROVEN TECHNOLOGY
LOGSTOR
LIN-KA ENERGY
kamstrup

Energy Management System

ENERGY MACHINES
Dantherm CLIMATE SOLUTIONS
GRUNDFOS
Danfoss
Building & Industry NOVENCO
COWI
NIRAS
SWECO
RAMBOLL



Solar Panels

CIP
Nordic Solar

Power Plant

BWT BEST WATER TECHNOLOGY
MAN Energy Solutions
Building & Industry NOVENCO
Stiesdal
AARSLEFF
SCADA International
TOPSOE
ALFA LAVAL
MTHøjgaard

EIFO cover policy and regulations under OECD and EU State Aid rules

EIFO

EIFO cover of the eligible amount to be financed

EU State Aid

CEEAG	**80%**

“ 1) For new developed buildings, the energy optimization/reduction must be 10% less than the national jurisdiction benchmarks of energy neutral buildings.

2) When retrofitting existing buildings, there must be a 20% reduction in energy usage compared to the energy consumption prior to the retrofit. ”

OECD Arrangement

Buyers Credit	**95%**

“ The OECD Arrangement implies a down payment of 15% of the export value/contract. The debt size of the export contract is 85%. Local costs can be financed up to 40%, which correspond to 125% financing of the export contract. ”

The eligible amount must align with a minimum of 20% of Danish goods or services within the export contract.

EIFO provides a guarantee to the commercial bank for the repayment from the Buyer

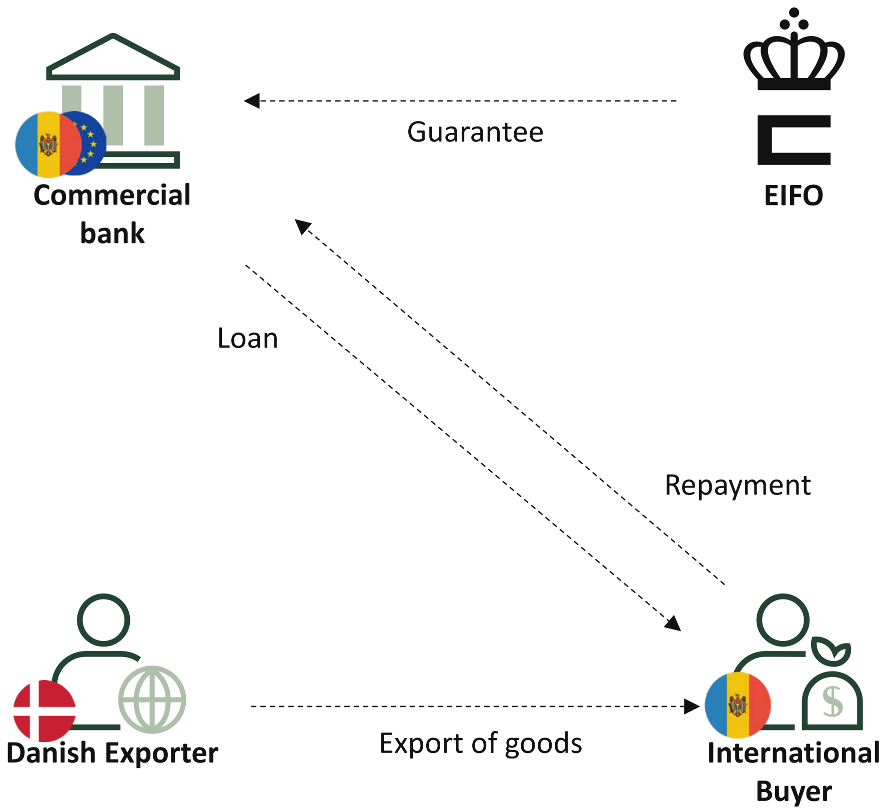
OECD Arrangement Buyer's Credit

1. A Danish exporter establishes a contract with an overseas buyer for the provision of goods or services. The commercial bank finances 85% of the value of the export contract, along with an additional 40%-50% of local expenses. The buyer contributes 15% of the export contract value as downpayment.

2. The commercial bank engages in a loan agreement with the Buyer, taking on limited credit risk associated with the international Buyer. EIFO provides a guarantee to the commercial bank for up to 95% coverage, while the commercial bank undertakes 5% of the credit risk. The loan's amortization period is >2 years, in accordance with OECD arrangements and guidelines. EIFO covers up to 100% of credit risk if a sovereign buyer.

3. The commercial bank and EIFO are pari passu on pricing and securities. EIFO and the commercial bank undertake credit risk on the international buyer.

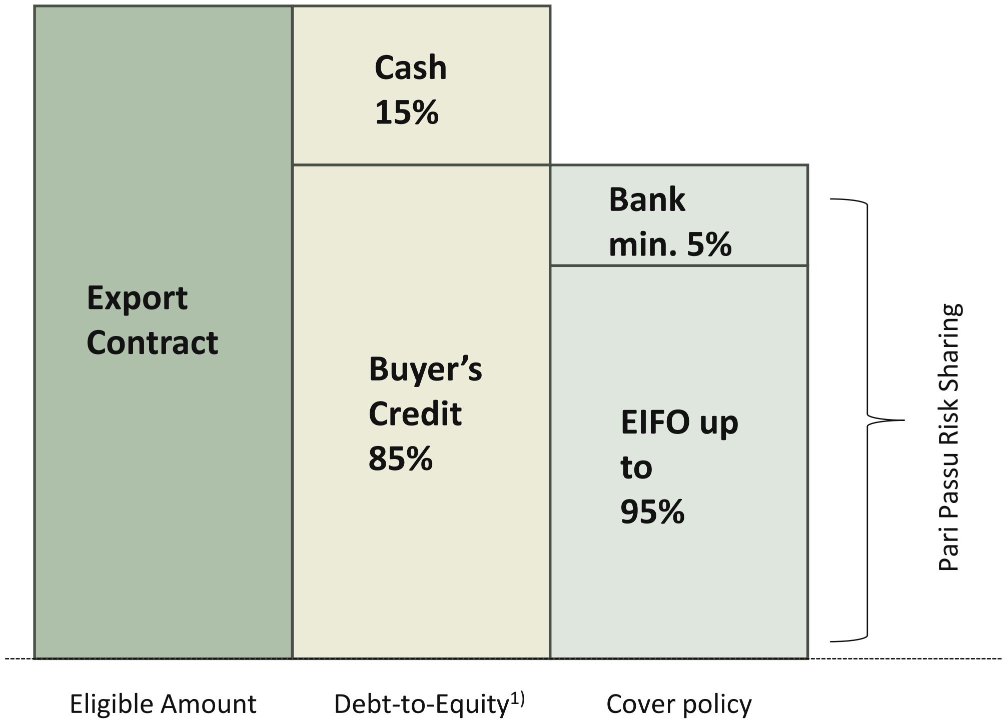
OECD Arrangement Buyer's Credit - Illustration



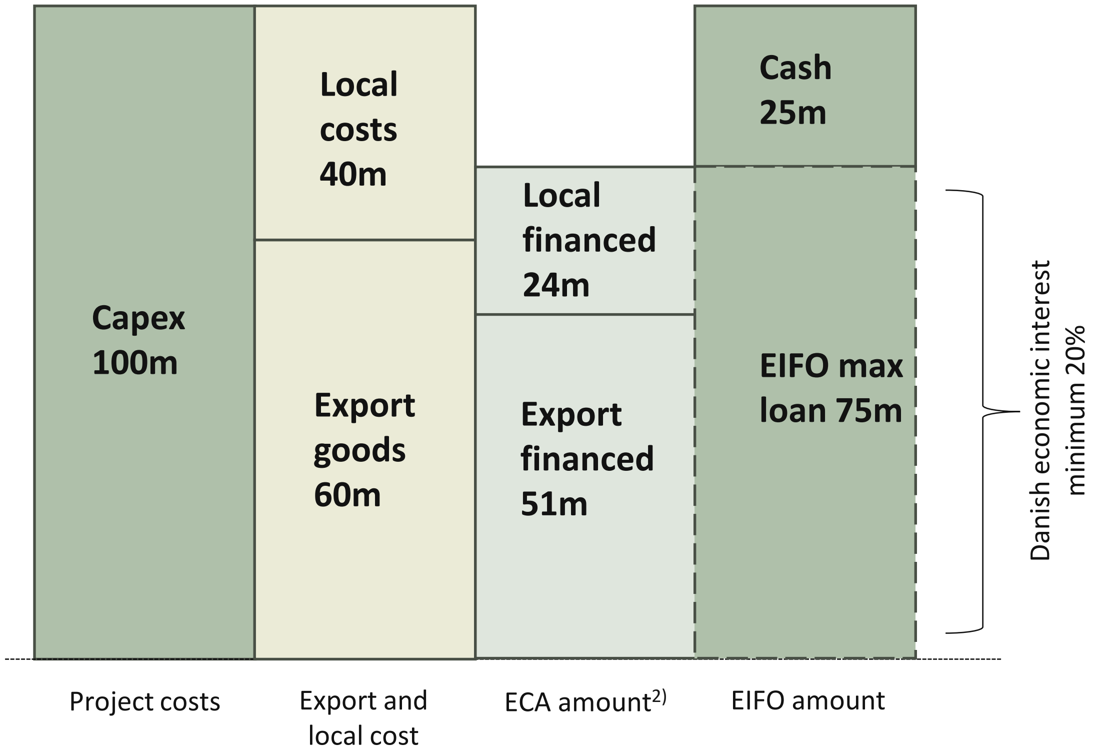
1) The Buyer's Credit can finance up to 40% of local cost within county categories 0 - 5, thus 125% financing of the export contract. For category countries 6-7 the Buyer's Credit can finance up to 50% of local costs, thus 135% financing of the export contract.

A Buyer’s Credit allows the Buyer of goods to finance capex over long tenors

OECD Arrangement Buyer’s Credit



OECD Buyer’s Credit – A numerical example

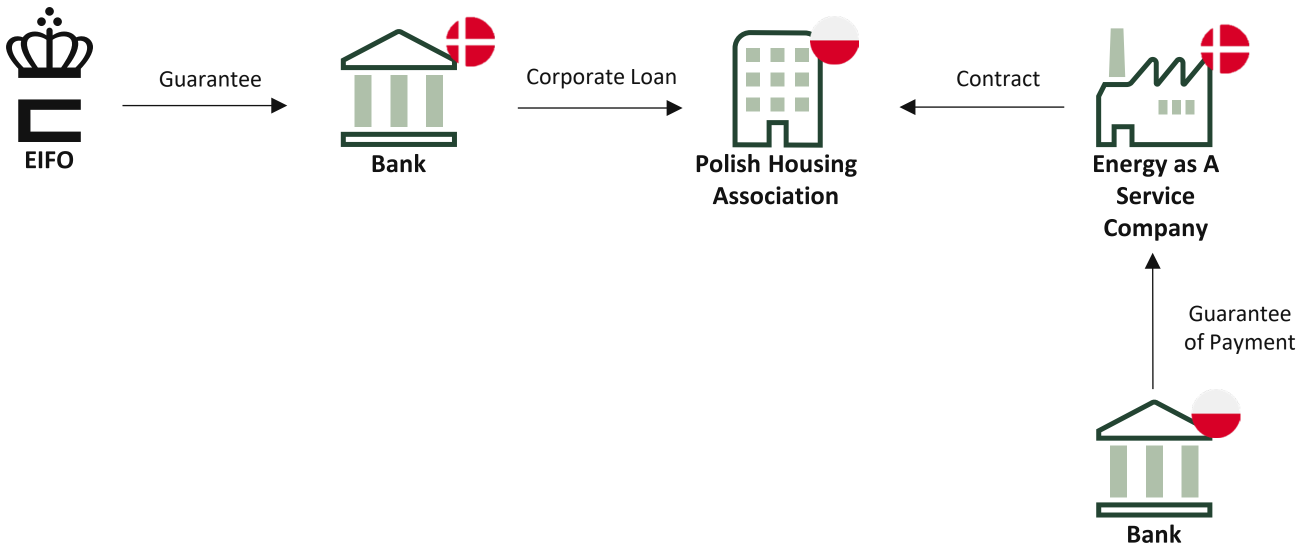


1) The Buyer’s Credit can finance up to 40% of local cost within county categories 0 - 5, thus 125% financing of the export contract. For category countries 6-7 the Buyer’s Credit can finance up to 50% of local costs, thus 135% financing of the export contract. 2) Local cost: 40% x 40m = 24m & Export financed 85% x 60m = 51m (60m x 125% = 75m).

EIFO supporting energy efficiency solutions to cater for better environmental impact

Energy Power System – A Case study with OECD Buyer's Credit

An Energy as a Service company specializing in the design, implementation, and operation of integrated energy systems for buildings.



A Polish Housing association with a portfolio of 69 properties has selected two properties to test the solutions

The project can build a robust foundation for the Polish housing association to roll out the system across the remaining portfolio of 67 properties, while positioning EIFO for the potential follow-up investment.

The EaaS provider will install an energy system consisting of a ground heat pump, control software license and a dashboard reflecting the energy systems performance.