



## 77 million euros guaranteed by the IFCIC benefitting European producers



Paris, February 4<sup>th</sup>, 2014 – During its three-year existence, the IFCIC's guarantee fund dedicated to European film production (Media Production Guarantee Fund, MPGF) has guaranteed close to 77 million euros in loans for 34 European films.

The MPGF, guarantee fund financed by the European Union and supported by the National Centre of Cinema and Animated Imaging (CNC), whose management was entrusted to the IFCIC at the end of 2010 has been active up until December 31<sup>st</sup> 2013. It allowed the IFCIC to guarantee loans granted to independent European film producers. The allotted commitments underwent an annual growth of more than 20% and total more than 33 million euros in support of 77 million euros in bank loans.

These loans benefitted 47 independent production companies in 8 different EU countries. They contributed to cash flow the production of 34 feature films with budgets ranging from less than 1 M€ to more than 15 M€. The MPGF has notably supported the latest films of Wim Wenders (*Everything will be fine*), Fatih Akin (*The cut*), Alan Rickman (*Little Chaos*), Anton Corbijn (*A most wanted man*), Fabrice du Welz (*Alleluia*) and Jessica Hausner (*Amour Fou*), all expected for European release in 2014 and 2015.

*« The MPGF managed by the IFCIC has met with a great success. Due to features adapted to the needs of independent producers, due to the dynamic momentum of the specialised credit institutions and that of the dedicated teams of the IFCIC led by Florence Avilés, more than 90% of the Media programme endowment has been committed by December 31<sup>st</sup> 2013. We express the wish that the financial instrument that will be implemented in 2016 within the framework of the Europe Creative programme will offer European producers a comparable service to that of the MPGF. Finally, we are pleased to announce the authorisation by our Board to pursue, starting January 1<sup>st</sup> 2014, a European guarantee activity supported and financed by the CNC »* declared Laurent Vallet, Managing Director of the IFCIC.

**The FGMP** is a fund benefitting from a 4M€ endowment from the European Union until 2013. It is backed by the CNC and its management was entrusted to the IFCIC at the end of 2010. Its objective is to facilitate credit access for independent European producers by offering to share the risk with banks that finance the cashflow of their productions. In reducing by more than half the risk carried by the banks, the IFCIC's MPGF encourages the banks' activity in the credit sector of European film production.

**The IFCIC** (Institute for the Financing of the Film and Cultural Industries) is a credit institution created in 1983 to facilitate credit access to cultural businesses. Thanks to its endowments by public authorities, notably the CNC, the IFCIC guarantees bank loans granted to producers of film or audiovisual works, to technical industries and to theatre operators as well as to other businesses working in the cultural and creative sector. At the end of December 2012, all business sectors combined, the credit outstanding granted or guaranteed by the IFCIC reached more than 765 million euros, of which more than 575 million for film production and distribution.

[www.ifcic.eu](http://www.ifcic.eu) / [www.ifcic.fr](http://www.ifcic.fr)

**CONTACTS :**

Laurent Vallet, Managing Director ([vallet@ifcic.fr](mailto:vallet@ifcic.fr))  
Florence Avilés, Manager of the Media Production Guarantee Fund ([aviles@ifcic.fr](mailto:aviles@ifcic.fr))