

BIL, stakeholder of the Digital Tech Fund

Luxembourg, 13 April 2016: announced in December 2015 by the Ministry of the Economy, and supported by BIL and six other investors, the Digital Tech Fund is now going operational. Its aim? To provide financing for the Luxembourg start-up scene to blossom.

Innovation and support for the development of the national economy are the cornerstones of the BIL2020 strategy, which BIL launched in 2015. The bank is developing more and more initiatives, as reflected in its involvement in the Digital Tech Fund, a seed fund launched at the behest of the Ministry of the Economy as part of the “Digital Lëtzebuerg” programme.

Operational from May 2016, this fund will be managed by Expon Capital S.A.R.L. It will acquire interests in promising, innovative companies in fields such as cybersecurity, FinTech, Big Data, Digital Health, media and cutting-edge communications, digital learning, the Internet of things, telecommunications and satellite services.

“With the Digital Tech Fund, start-up entrepreneurs have access to an additional source of finance. It is important to offer more of these initiatives, strengthening the start-up ecosystem in Luxembourg and helping to develop the economy. We at BIL strongly believe in these initiatives. We get involved and actively support them”, explains Marcel Leyers, member of the Management Board and Head of Corporate and Institutional Banking at BIL.

Since the launch of its BIL2020 strategic plan in 2015, BIL has been stepping up its initiatives to support innovation in Luxembourg. In July 2015, BIL signed an agreement with the European Investment Fund aimed at increasing lending to small and medium-sized enterprises (SMEs) through the InnovFin programme. The bank also launched BIL Start for business creators, offering them a full range of project support measures. In February 2016, BIL signed a partnership with nyuko to help it back its community of start-up entrepreneurs.

About Banque Internationale à Luxembourg (BIL):

Founded in 1856, Banque Internationale à Luxembourg (BIL) is the oldest private bank in the Grand Duchy. It has always played an active role in the main stages of the development of the Luxembourg economy. It currently operates in retail, private and corporate banking, as well as on capital markets. Employing more than 2,000 people, BIL is present in the financial centres of Luxembourg, Switzerland (since 1984), Denmark (since 2000), the Middle East (since 2005) and Sweden (since 2015).

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