

**Epiqus, a specialised fund manager dedicated to impact investment, has reached final closing of its second fund at EUR 14.2 million. The fund, which implements Europe’s largest Social Outcomes Contract, focuses on integration and employment of refugees and immigrants in Finland.**

Impact investment fund manager, Epiqus Oy, announces the final close of Epiqus Kotouttaminen I Ky (“Koto-SIB”) with commitments of €14.2m.

Epiqus’ funds finance special investment vehicles called Social Outcomes Contracts (SOC) (known outside of the EU as Social Impact Bonds (SIB), Payment by Results (PbR) contracting or Pay For Success (PFS) contracting). In a SOC, a commissioner pays for a quantified social outcome in case it is achieved, and private investors finance the interventions.

In line with Epiqus’ mission of investing in vulnerable groups, Koto-SIB provides fast-track integration training and employment for refugees and immigrants living in Finland. The commissioner of the programme is the Finnish Ministry of Economic Affairs and Employment. The goal is to reduce integration training costs and employment benefit payments, as well as increase tax revenues by employing 2 500 immigrants. Koto-SIB benefits both the immigrants and the employers, and it contributes to overall social cohesion in Finland.

New investors in the third and final closing of Koto-SIB included City of Espoo and Sewatek Ltd. Previous investors include the European Investment Fund as a cornerstone investor with the support of the European Fund for Strategic Investments (EFSI), The Finnish Innovation Fund Sitra, a retailing cooperative, along with other institutional and private investors. The quality and range of investors reflects a growing institutional interest in impact investment in Finland, as well as recognition of the opportunity provided by faster employment and better integration of immigrants.

Jussi Nykänen, Partner at Epiqus, said: “We are thankful for the support of all our investors. The scope and size of this SOC signal that results-based procurement financed by impact investment is an attractive de-risking and financing tool for tackling important social challenges. The investment by the City of Espoo highlights that public sector actors can boost the benefits they get from SOC by joining as an investor.”

#### *About Epiqus*

*Epiqus is a specialised fund manager dedicated to impact investment. Epiqus invests for a better society by financing social or environmental outcomes contracting. Epiqus is EuSEF (European Social Entrepreneurship Funds) -registered and supervised by the Financial Supervisory Authority of Finland. Epiqus’ currently active funds focus on public sector occupational wellness, employment of vulnerable groups, and prevention of social exclusion among children and the young.*

In addition to Koto-SIB, Epiqus manages an impact fund that focuses on improving occupational well-being in the public sector, and manages interventions in a fund focused on the prevention of social exclusion among children and the young.

Koto-SIB has attracted a range of investors, including The European Investment Fund, The Finnish Innovation Fund Sitra, local retailing cooperatives S-Group and Tradeka, City of Espoo, Finnish orthodox church, Sewatek Ltd as well as private investors Tom Tukiainen and Erkki Turanlahti

Koto-SIB offers job opportunities in several industries, including logistics, building and construction, manufacturing and property services

The current number of immigrants and refugees enrolled in the program is approximately 500, of whom nearly 150 have found employment through Koto-SIB.