



C/2025/5042

17.9.2025

**Authorisation for State aid pursuant to Articles 107 and 108 of the Treaty on the Functioning of the
European Union**

Cases where the Commission raises no objections

SA.119370

(Text with EEA relevance)

(C/2025/5042)

Date of adoption of the decision	15.7.2025	
Aid number	SA.119370	
Member State	Portugal	
Region		
Title (title and/or name of the beneficiary)	Prolongation of the pricing model proposed for guarantee schemes under the SNGM (Sistema Nacional de Garantia Mutua)	
Legal basis	Decree-Law 211/98 and 229/98 on the operation of the SNGM and the FCGM; Letter of orientation no. CC/2018/00000060, of 7 November 2018 by Banco de Portugal	
Type of measure	Scheme	
Objective	Aid to SMEs	
Form of aid	Guarantee	
Budget		
Intensity		
Duration	16.7.2025 - 31.1.2026	
Economic sectors	All economic sectors eligible to receive aid	
Name and address of the granting authority	Banco Português de Fomento, S.A. – BPF Rua Professor Mota Pinto, n.º 42-F, 2.º Andar, Sala 2.11 - 4100-353 Porto - Portugal	
Other information		

The authentic text(s) of the decision, from which all confidential information has been removed, can be found at:

<https://competition-cases.ec.europa.eu/search?caseInstrument=SA>