

IR-PME (direct subscription to SME capital)

Direct investment in the capital of an SME, with a tax reduction on subscription.

IR-PME lets investors take a stake in an SME of their choice, with a tax reduction of 18% of the amount paid.

OVERVIEW

Subscribing to the capital of an eligible European SME, directly or through a holding company, gives a tax reduction of 18% of the amount paid, up to €50,000 for a single person and €100,000 for a couple. Any excess can be carried forward for four years. The rate rises to 25% for solidarity enterprises of social utility (ESUS), for subscriptions made until 31 December 2027. It reaches 30%, 40% or 50% for young innovative companies, depending on their category, within their own ceilings. The shares must be held for five years, failing which the reduction is clawed back.

HOW IT WORKS

Subscription

Capital of an eligible SME, directly or through a holding company

Tax reduction

In the year of subscription

Holding

Five years, failing which the reduction is clawed back

KEY POINTS

Strengths

18% tax reduction in the year of subscription, with higher rates for solidarity enterprises and young innovative companies

Direct investment in the real economy

You choose the company, unlike with an FCPI

Points to watch

Compulsory five-year holding, failing which the reduction is clawed back

Total risk on a single company, without the pooling of an FCPI

Administrative follow-up

Overall cap on tax advantages

WHO IT IS FOR

IR-PME is for entrepreneurs and investors who know the company or its sector and accept a total risk on a single company. Investors who prefer to pool the risk turn to a fund.

WORKED

ILLUSTRATION

Example based on assumptions

Assumptions: an executive subscribes €25,000 to the capital of an eligible SME. In the year of subscription, the reduction is €4,500 (18%), or €6,250 (25%) for a solidarity enterprise of social utility. The shares are held for five years. The reduction falls within the overall cap on tax advantages.



Sébastien Bailly

Founder, ASTERALE

The first meeting, which lasts about an hour, is free of charge.

sebastien.bailly@asterale.fr

+33 6 28 54 13 74

www.asterale.fr/en/

This sheet is a general information document of a commercial nature. It constitutes neither personalised investment advice, nor a recommendation, nor a solicitation, and it is not a key information document. Any decision requires a prior analysis of your situation by a duly authorised professional. Investments carry a risk of capital loss. Past performance is no guide to future performance. Taxation depends on each person's situation and may change.

Risk of partial or total loss of capital: unlisted companies and SMEs carry a high risk of failure. Liquidity is almost nil for five to ten years, with exit depending on the fund's timetable or on a sale. High costs. Tax advantages are conditional on the holding period. Forestry and wine-estate groups are also exposed to climate, health and market hazards.

Complaints and mediation

Any complaint may be sent to ASTERALE, 4 allée Django Reinhardt, 94110 Arcueil, France, or to sebastien.bailly@asterale.fr. Failing a satisfactory reply within two months, you may refer the matter to the competent mediator. For financial investment advice: the AMF Ombudsman (Médiateur de l'AMF), 17 place de la Bourse, 75082 Paris Cedex 02 (www.amf-france.org/fr/le-mediateur). For insurance broking and intermediation, banking and payment services intermediation and property transactions: ANM Conso, 2 rue de Colmar, 94300 Vincennes (www.anm-conso.com, contact@anmconso.com).

ASTERALE, SASU (simplified joint-stock company), SIREN 921 855 508, 4 allée Django Reinhardt, 94110 Arcueil, France. Registered with ORIAS under no. 23 007 423 (orias.fr) as a financial investment adviser, member of ANACOFI-CIF, an association approved by the Autorité des marchés financiers, as an insurance broker (COA), as an insurance intermediary's agent (MIA) and as an agent of a banking and payment services intermediary (MIOBSP). Investment advice is provided on a non-independent basis. Professional licence « Transactions sur immeubles et fonds de commerce » no. CPI 8501 2023 000 000 004; no client funds held. Mediation: for financial investment advice, the AMF Ombudsman, 17 place de la Bourse, 75082 Paris Cedex 02, France; for insurance intermediation (COA, MIA), banking intermediation (MIOBSP) and property transactions, ANM Conso, 2 rue de Colmar, 94300 Vincennes, France. The French version prevails.

Information sheet updated on 6 October 2026

ASTERALE, 4 allée Django Reinhardt, 94110 Arcueil