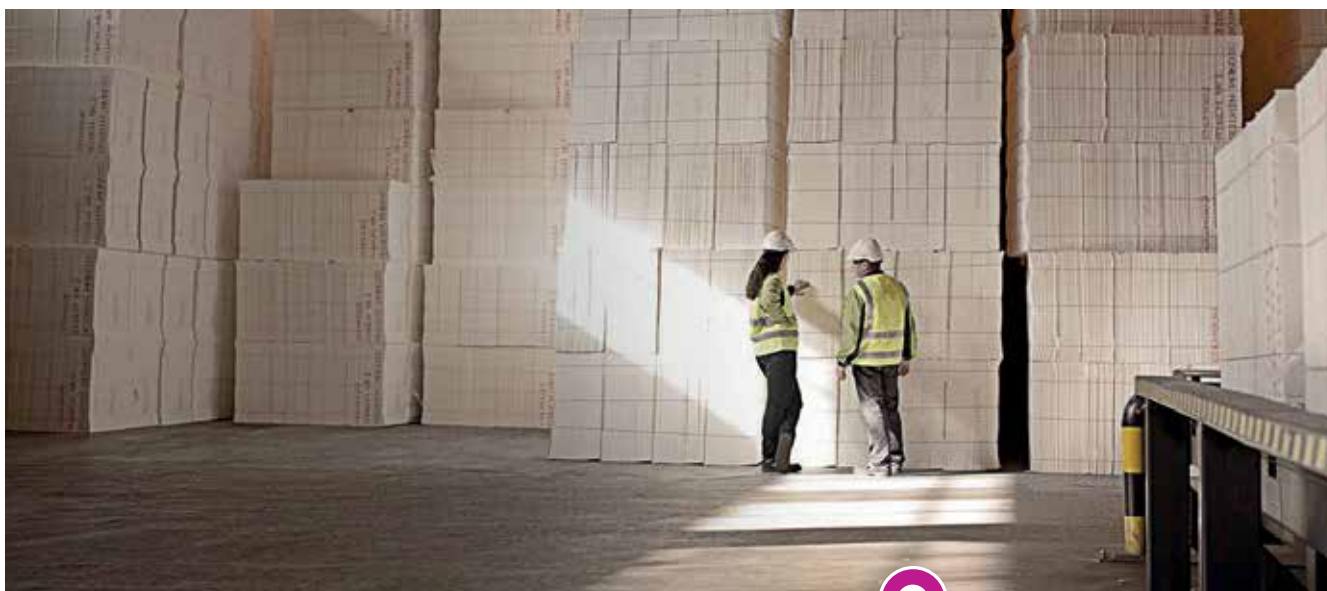




PROJEKTS












ÄÄNEKOSKI BIO-PRODUCT MILL IN FINLAND



Construction and operation of a new paper and pulp mill in Äänekoski, Finland.

The project includes the production of energy from renewable sources and innovative technology that will allow the mill to become fossil-fuel free. The investment project also includes the upgrade of existing waste water treatment facilities.

The expected renewable energy generation capacity corresponds to 1% of Finland's current electricity consumption. This project is one of the biggest investment projects in Finland and will create a large number of both short-term and long-term jobs.

	Project promoter	Metsä Fibre Oy
	Sector	Industry / renewable energy / agriculture
	Location	Äänekoski, Finland
	Product type	EIB loan
	EIB financing under EFSI	EIB loan up to EUR 275 million, of which EUR 75 million under EFSI
	EFSI added value	EFSI backing was crucial in attracting private and public investors to this large-scale project
	Expected job creation	The project is expected to create 6,000 jobs during the construction phase and maintain another estimated 2,500 jobs in the forestry sector in the longer term
	Economic and social impact	This project creates a large number of jobs in the country and brings substantial improvements in terms of efficiency and environmental performance
	Signed	12 June 2015



ARVEDI MODERNISATION PROGRAMME

Modernising and improving energy efficiency at an innovative mid-sized steel producer in Italy. Arvedi is one of the leading producers of flat and pipe steel products in the EU. Production technology has been patented and is recognised as cutting-edge in the sector. To continue modernising and optimising its products, processes and environmental performance, Arvedi needs further investment. The EFSI will

help to finance Arvedi's investment plan, so that Arvedi's facilities will continue to be leading and will contribute towards securing a significant number of jobs in Italy. Highly innovative steel products are used in the automotive industry, including hybrid-electric vehicles, and in generators and construction. The project also underlines the EIB and the Commission's commitment to the EU steel action plan.

	Project promoter	Finarvedi Group
	Sector	RDI / energy efficiency
	Location	Cremona and Trieste, Italy
	Product type	EIB loan
	EIB financing under EFSI	EUR 100 million
	Total project cost	EUR 227 million
	EFSI added value	EFSI allowed the EIB to invest in this RDI and energy efficiency project so that the project promoter can modernise and improve its performance.
	Economic and social impact	The project underlines the EIB and the Commission's commitment to the EU steel action plan. Arvedi will continue to boost local employment.
	Signed	22 May 2015



COPENHAGEN INFRASTRUCTURE II IN DENMARK

An innovative infrastructure fund investing in large energy-related projects, with a focus on offshore wind, biomass and transmission.

The fund targets investments primarily in newly established (greenfield) energy-related projects mainly in Northern and Western Europe. The EIB's involvement and the EFSI guarantee will help attract private investors and other international financiers to participate in the fund. The fund has a target size

close to EUR 2bn. It has a low cost structure and it is long-term - with an investment horizon of 20 years. The project is expected to generate 2,500-4,000 jobs in the construction phase. It should create some 1,000 jobs during operation, as well as the indirect jobs created by suppliers.

	Project promoter	Copenhagen Infrastructure Partners K/S
	Sector	Energy
	Location	Mainly Northern and Western Europe
	Product type	Equity type EIB financing
	EIB financing under EFSI	Up to EUR 75 million
	Total project cost	Around EUR 2 billion
	EFSI added value	EIB equity participation increases the fund's overall market credibility with institutional investors and helps to attract international private investors
	Expected job creation	The investment is expected to create around 2500-4000 jobs during the construction phase of projects financed through the fund and some 1000 jobs during operation, of which a significant number are highly-skilled jobs
	Economic and social impact	The fund invests in renewable energy projects that generate electricity and heat with typically lower pollutant and climate relevant emissions than conventional fossil fuel based power plants
	Signed	1 July 2015

To find out more about the story behind this project, go to <http://www.eib.org/infocentre/stories/all/2015-december-04/low-leverage-draws-high-investment.htm>



CRETA FARMS



Funding under the Investment Plan for Europe is helping deli meat producer Creta Farms to boost innovation and create jobs on its home island of Crete.

Founded in 1970 as a pork farm, Creta Farms now spends five times more than most of its peers on innovative ways of producing healthier meat. It has developed a proprietary technology called 'oliving' by which it removes saturated fat from meat and injects extra virgin olive oil containing unsaturated fat. This makes meat healthier by lowering its levels of 'bad' cholesterol, while keeping it tasty. The technology

has made Creta Farms the biggest cold-cuts company in Greece and enabled it to enter foreign markets, including Australia. The company now wants to introduce 'oliving' into snack foods, for which it plans to hire 100 employees. EFSI funding of EUR 15 million will help Creta Farms to finance further technological advances and continue its international expansion.

	Project promoter	Creta Farms
	Sector	Agriculture / RDI
	Location	Crete, Greece
	Product type	EIB loan
	EIB financing under EFSI	EUR 15 million
	Total project cost	EUR 31 million
	EFSI added value	The EFSI financing will help the company to diversify and complement its financing base outside the Greek banking pool.
	Economic and social impact	Investing in research, development and innovation in Greece will have a positive effect on the economy.
	Expected job creation	The project will create 100 new jobs in Greece.
	Signed	6 May 2016












ENERGY EFFICIENCY IN RESIDENTIAL BUILDINGS IN FRANCE

Increasing the energy efficiency of 40,000 flats and houses across France by improving their insulation as well as renovating the heating and ventilation systems.

Currently, French homeowners lack the technical advice and finance they need to invest in making their homes more energy efficient. This EFSI financing will enable them to access long-term loans and much-needed technical assistance to retrofit their homes,

and the project promoter will provide technical and administrative support. This project will create **6,000 jobs** during the construction phase. In the long term it will save the energy consumption roughly equivalent of 9,600 households.

	Project promoter	Société de Tiers Financement (both public and public-private entities)
	Sector	Energy efficiency
	Location	Different locations across France
	Product type	EIB loan via local intermediaries
	EIB financing under EFSI	Up to EUR 400 million
	Total project cost	EUR 800 million
	EFSI added value	The long-term nature of the loan and the involvement of the EIB will encourage banks and institutional investors to join the project.
	Expected job creation	Around 6,000 construction jobs
	Economic and social impact	Energy efficiency investments benefit the economy by cutting energy bills, saving emissions and creating new construction jobs. Total energy savings are estimated to be 288,000 MWh, roughly equivalent to the energy consumption of 9,600 French households.
	Signed	December 2015



GINKGO FUND 2



Urban regeneration of former industrial sites in France and Belgium. Ginkgo Fund 2 will continue the success of the Ginkgo Fund 1 in cleaning up contaminated sites, using environmentally-friendly techniques, and converting them into homes and offices. Ginkgo Fund 2 is expected to create around 5,000 housing units, as well as providing 8,500 full-time equivalent jobs.

The decontamination that Ginkgo carries out is important for the future of Europe's cities, where 3.5 million former industrial sites sit vacant. Without Ginkgo's action, these sites will remain disused. Ginkgo will focus on sites in France and Belgium, but 30% of its regeneration work will take place in other EU countries.

	Project promoter	Ginkgo Advisor SARL
	Sector	Environment / energy efficiency
	Location	France, Belgium, other EU countries
	Product type	Equity fund
	EIB financing under EFSI	EUR 30 million
	Total project cost	EUR 120 million
	EFSI added value	Support from the EFSI allowed the EIB to invest more rapidly in Ginkgo and this attracted private investors investors.
	Economic and social impact	Ginkgo pays particular attention to the energy efficiency of the future buildings. It is firmly committed to a sustainable approach for the remediation of polluted sites and soil.
	Expected job creation	8,500 jobs
	Signed	11 February 2016








GRIFOLS BIOSCIENCE R&D



A loan guaranteed by the Investment Plan for Europe has enabled the Spanish company Grifols to perform research into new ways of treating Alzheimer's and vascular and arterial diseases.

Established in 1940, Grifols develops plasma medicines, hospital pharmacy products and diagnostic technology for clinical use. It employs almost 14 000 people and was one of the first companies in the EU to receive a loan under the Investment Plan for Europe. The cash injection supports Grifols' long-term research and development aimed at finding new applications for plasma proteins, including treatment of Alzheimer's,

vascular disease and arterial thrombosis, as well as cardiovascular surgery. The company has expanded its production facilities and is carrying out clinical tests at existing centres in Europe for a new plasma extraction treatment to stabilise Alzheimer's disease. The research will strengthen Grifols' competitiveness and allow it to grow and create jobs, while also improving patients' health and quality of life.

	Project promoter	Grifols SA
	Sector	Health / social / R&D
	Location	Barcelona, Spain
	Product type	EIB loan
	Financing amount under EFSI	EUR 100 million
	Total project cost	EUR 241 million
	EFSI added value	Grifols uses the EUR 100 million to finance medical research and development of treatments.
	Economic and social impact	This investment enhances Europe's position in medical innovation.
	Signed	28 October 2015



HBOR LOANS IN CROATIA



Supporting business loans in Croatia through risk-sharing with Croatia's national development bank, Hrvatska Banka za Obnovu i Razvitak (HBOR).

With the EFSI backing, HBOR will grant new loans to **SMEs and midcaps**, companies with up to 3000 employees. Loans will focus on environment and resource efficiency, human capital, culture and health.

	Project promoter	Hrvatska Banka za Obnovu i Razvitak (HBOR)
	Sector	SMEs
	Location	Across Croatia
	Product type	Guarantee
	EIB financing under EFSI	Up to EUR 50 million
	Total project cost	Up to EUR 100 million
	EFSI added value	The EFSI guarantee will increase HBOR's capacity to make loans to growing Croatian businesses and will support Croatia's commercial banking sector as 60% of HBOR's lending activity is carried out through commercial banks
	Expected job creation	High, as mid-caps are significant employers in Croatia
	Economic and social impact	Mid-caps are key players in supporting Croatia's economic growth and employment
	Further information	This loan is the EIB's first risk-sharing structure with a National Promotional Bank, and the first guarantee of the Bank in Croatia, serving as a flagship for similar projects in the future



HEIDELBERGER DRUCKMASCHINEN - PRINTING RDI



Financing Research, Development and Innovation (RDI) in printing presses and digital printing. The project aims to reinforce the promoter's position within the traditional offset print market and help it to expand into the growing digital print market. The project is primarily located at Heidelberg Druckmaschinen's main technology centre

in Germany. Digital printing is more expensive and slower than offset printing at scale. The race against its competitors to reduce the cost and increase the speed of digital printing is one of the challenges for Heidelberg Druckmaschinen. The EFSI loan will help the company to fund its RDI and develop new, innovative methods to meet customer demand.

	Project promoter	Heidelberg Druckmaschinen AG
	Sector	RDI / digital
	Location	Germany
	Product type	EIB loan
	EIB financing under EFSI	EUR 100 million
	EFSI added value	EFSI allowed the EIB to invest in this higher-risk new technology to enable this traditional printing company to develop into the digital market.
	Economic and social impact	Investing in RDI will help to boost the economy and push the boundaries of innovation in Germany, contributing to the Industry 4.0 movement.
	Signed	31 March 2016



MIDLAND METROPOLITAN HOSPITAL



Construction of a new teaching hospital - Midland Metropolitan Hospital (MMH) - in a brown field site in Birmingham, UK.

The project aims at improving inpatient services by providing them in a single, modern purpose-built hospital. The Public-Private Partnership will create 666 new hospital beds, which will be of great benefit in this busy UK city, and it will create a large number of jobs during the construction phase.

	Project promoter	Public-private partnership including UK Government's involvement
	Sector	Healthcare / social
	Location	Birmingham, UK
	Product type	Long term (30 year) EIB loan
	EIB financing under EFSI	GBP 120 million
	Total project cost	GBP 350 million
	EFSI added value	The PPP will aim to secure maximum value for money as the EIB senior loan helps to relieve the project from financing cost uncertainties that could hinder project implementation.
	Expected job creation	The project will create approximately 3,800 temporary jobs during the construction phase.
	Economic and social impact	Construction of the new hospital is part of a wider reorganisation to health and social care being undertaken by the NHS Trust. The Trust's (and the new hospital's) catchment population is 530,000 inhabitants.
	Signed	December 2015



D4-R7 MOTORWAY IN SLOVAKIA



A new 27 km section of the D4 motorway — forming the southern part of Bratislava’s ring road — will reduce congestion by taking traffic away from urban roads and improve access to Slovakia’s motorways.

The road will be part of the trans-European transport network and will connect with the planned R7 expressway linking western and eastern Slovakia, and the existing D1 and D2 motorways. It is mostly a two-lane dual carriageway, with some three-lane stretches. The new section will increase the transport capacity of Bratislava and surrounding areas, strengthen local and international road connections,

improve safety, cut journey times and benefit the environment. The project is part of a public–private partnership which includes the construction as well as 30 years of operation and maintenance of the R7. It is the largest Investment Plan for Europe project in central and eastern Europe to date and the first in Slovakia, and is also financed by European Structural and Investment Funds.

	Project promoter	Public-private partnership involving SZRB (Slovakia’s National Promotional Bank)
	Sector	Transport
	Location	Bratislava, Slovakia
	Product type	Public-private partnership
	Total project cost	EUR 883 million
	EFSI added value	The EIB’s involvement enables Slovakia’s NPB (National Promotional Bank), SZRB, to invest in the project
	Expected job creation	Good during the construction phase
	Economic and social impact	Shorter journey times will have a positive impact on commuters in and around Bratislava
	Further information	The project is to construct 27 km of the D4 motorway and 32 km of the R7 expressway around Bratislava. The D4/R7 project covers the construction period and 30 years of operation and maintenance



NOBELWIND OFFSHORE WIND IN BELGIUM



Implementation of the second phase of Belwind, a large offshore windfarm off the coast of Belgium.

The renewable energy sector is still considered to be new and high risk, so there is a financing gap which requires additional financing from the European Investment Bank (EIB) and/or National Promotional

Banks (NPBs). The EIB was one of the first lenders to offshore windfarms, and brings considerable experience to the funding group which will attract the participation of new lenders.

	Project promoter	Nobelwind NV
	Sector	Renewable energy
	Location	Belgium
	Product type	EIB loan
	EIB financing under EFSI	EUR 100 million
	Total project cost	EUR 652.7 million
	EFSI added value	As there is a financing gap in the renewable energy sector, it requires additional financing from EIB and NPBs is needed. The EIB was one of the first lenders to offshore wind, and it brings considerable experience to the funding group which will attract the participation of new lenders
	Economic and social impact	Offshore wind technology is still considered to be an emerging renewable energy technology, so this is a highly innovative project which will require highly-skilled workers
	Signed	21 October 2015



NORMANDY DAIRY PRODUCTION FACILITY



Construction of a new production unit in a dairy production plant. Cotentin is one of the most modern factories in Europe. This new production unit financed by the Investment Plan will allow the agricultural cooperative to produce infant milk and UHT milk as well as to upgrade the production of other goods such as cream and butter.

	Project promoter	Coopérative agricole laitière les maitres laitiers du Cotentin
	Sector	Agriculture
	Location	Normandy, France
	Product type	Loan
	EIB financing under EFSI	EUR 55 million
	Total project cost	EUR 116 million
	EFSI added value	The EFSI guarantee allowed the EIB to invest in the project sooner than they could have done without it
	Economic and social impact	The project is good for local job creation
	Signed	11 April 2016



PRIMARY CARE PUBLIC - PRIVATE PARTNERSHIP IN IRELAND

Construction of 14 new health centres across Ireland will increase access to primary healthcare and social services, make services more cost-effective and improve facilities.

All centres will provide general practitioner surgeries, occupational therapy, social services and dietary advice. Some will also accommodate mental health, dentistry and addiction services, early intervention teams, on-call doctors and ambulance bases. Purpose-built facilities create jobs and allow the introduction of new delivery models and services. This will increase the effectiveness of in- and outpatient services, while the energy efficiency of the centres will cut costs.

The scheme supports the shift from hospital- to community-based care, which is closer to patients and their families. The centres are to be in Galway, Limerick, Mayo, Roscommon and Sligo in western Ireland, Tipperary, Waterford and Wexford in the south and in Dublin and Kildare. They represent the first instance of Investment Plan for Europe backing for primary healthcare in Europe.

	Project promoter	Public-private partnership involving the Irish Ministry for Health
	Sector	Healthcare / social
	Location	Different locations across Ireland
	Product type	EIB senior loan
	EIB financing under EFSI	Up to EUR 70 million
	Total project cost	EUR 142 million
	EFSI added value	The EUR 70 million loan covers about half of the construction costs, which has reduced risk and attracted further private investment
	Expected job creation	Temporary employment during construction is estimated at about 1000 jobs. In addition, private partners on this project will provide employment and training opportunities to unemployed and apprentice workers
	Economic and social impact	The project will provide improved health care facilities for about 100,000 people, bring health care services closer to patients and improve cost-efficiency in the healthcare system
	Further information	The ability to introduce new models of service delivery in purpose-built facilities and additional services that are currently not available in more remote areas is expected to increase the efficiency and effectiveness of in- and outpatient services













REDEXIS GAS TRANSMISSION AND DISTRIBUTION IN SPAIN

Extending gas distribution networks in Spain over the next three years (2015-18), including constructing new pipelines to reach customers in remote and rural areas.

Many of these customers currently rely on fuel oil and propane for heating and cooking. Replacing these polluting fuels with cleaner and cheaper natural gas will reduce energy costs and cut household and business emissions by more than 140 kilo tonnes

of CO₂ per year. The EFSI support will allow Redexis to invest on a larger scale. **It is expected to create 3,000 jobs during the construction phase and 60 permanent jobs.**

	Project promoter	Redexis Gas SA
	Sector	Energy / infrastructure
	Location	Different locations across Spain
	Product type	EIB loan
	EIB financing under EFSI	Up to EUR 160 million
	Total project cost	EUR 326 million
	EFSI added value	The long-term EFSI loan at favourable conditions allows Redexis to invest in improvements to the gas networks across Spain, while the involvement of the EIB is likely to encourage banks and institutional investors to support the project.
	Expected job creation	The investment is expected to create around 60 new permanent jobs, with over 3,000 jobs expected to be generated in the construction phase.
	Economic and social impact	Strong regional impact, especially in rural areas. Replacing polluting fuels with cleaner and cheaper natural gas will reduce energy costs and cut household and business emissions by over 140 kilo tonnes of CO ₂ per year.
	Signed	22 December 2015













SAARLB - RENEWABLE ENERGY PROJECT FINANCE GUARANTEE IN GERMANY AND FRANCE



An innovative risk-sharing instrument designed to facilitate access to finance for smaller renewable energy projects.

Renewable energy projects are often small in size and face particular funding challenges. The EIB is partnering with SaarLB, a Franco-German SME bank, which has acquired a growing number of SME

customers in the renewable energy sector in recent years. The EIB guarantee will cover up to 50% of the credit risk associated with a number of different SaarLB Projects in this area.

	Project promoter	SaarLB
	Sector	Renewable energy / SMEs
	Location	Germany and France
	Product type	Guarantee
	EIB financing under EFSI	EUR 150 million (50% of the credit risk of SaarLB projects)
	Total project cost	EUR 300 million
	EFSI added value	The EIB guarantee will give backing to SaarLB's portfolio of renewable energy projects, thus boosting its capacity to extend new loans in this area
	Expected job creation	Around 500 jobs will be created during construction phase, with an additional 100 in the longer term
	Economic and social impact	Renewable energy projects financed will generate electricity with typically lower pollutant and climate relevant emissions than conventional fossil fuel based power plants, so the project has a positive effect on the environment
	Further information	This partnership allows the EIB to take credit risk of smaller companies which normally would be out of its remit. The risk-sharing instrument allows the EIB to lend to the renewable energy sector in Germany and France












SMART METERS UK – PROJECT SPARK



Roll-out of smart meters across a large number of households throughout the UK. Smart meters improve both the efficiency of gas and electricity distribution systems as well as customer awareness of how much energy they are using. This EFSI project will allow energy companies to provide remote readings, near real-time consumption information

and remote control capabilities. Households can then monitor their energy use and ultimately save money on their bills. Improving energy efficiency is one of the major objectives of the EU's Energy Union. Under the EFSI, the EIB was able to increase the size of its loan beyond the maximum amount it would have been able to lend as part of its regular operations.

	Project promoter	Calvin Capital
	Sector	Energy efficiency / digital
	Location	Different locations across the UK
	Product type	EIB loan
	EIB financing under EFSI	EUR 475 million
	Total project cost	EUR 1.4 billion
	EFSI added value	Under the EFSI, the EIB was able to increase the size of its loan beyond the maximum amount it would have been allowed to lend as part of regular operations.
	Economic and social impact	Suppliers can avoid deploying their staff to read meters which will save on operational costs. Customers will not need to stay at home for the reading, improving efficiency.
	Signed	2 December 2015



SPANISH STATE FUND FOR PORTS ACCESSIBILITY



Enhancing the rail and road access to Spanish state-owned ports through a dedicated investment fund.

A priority of this EFSI-backed project is to finance the construction and the upgrade of rail links, both within the ports and in their vicinity. The project will help to improve land connectivity in key ports all located on the Trans-European Transport Network (TEN-T). Better rail access will also facilitate sustainable freight

transport to and from the ports and help contribute to the decarbonisation objectives of the EU. The EFSI project will have a positive impact on temporary employment and will help to maintain longer term jobs in the transport sector.

	Project promoter	Organismo público puertos del estado
	Sector	Transport
	Location	Spain
	Product type	EIB loan
	EIB financing under EFSI	EUR 105 million
	Total project cost	EUR 1.2 billion
	EFSI added value	EFSI created an investment platform by blending financing from the European Investment Bank, the Spanish National Promotion Bank (Instituto de Crédito Oficial) and ports resources, in order to finance the best available projects for port connectivity.
	Expected job creation	Good for temporary and longer-term job creation
	Economic and social impact	Better rail access will facilitate sustainable freight transport to and from the ports and help contribute to the decarbonisation objectives of the EU.
	Signed	December 2015













QREDITS LOANS FOR SMES IN NETHERLANDS

Business loans worth EUR 200 million for start-ups and SMEs in the Netherlands.

SME financing in the Netherlands is relatively weak, so the Dutch government joined with several banks and a non-governmental organisation in 2008 to found non-profit organisation Qredits to lend

to SMEs. The EFSI loan will ensure that Qredits continues its work over the next three years. It complements Dutch public and private sector funding.










	Project promoter	Stg Qredits Microfinanciering Nederland
	Sector	SMEs
	Location	Across the Netherlands
	Product type	EIB loan
	EIB financing under EFSI	EUR 24 million
	Total project cost	EUR 240 million
	EFSI added value	The EFSI funding will improve SMEs' access to finance by allowing Qredits to lend more
	Expected job creation	High, as start-ups and smaller SMEs are strong job creators
	Economic and social impact	Since its creation in 2009, Qredits has helped over 7,000 entrepreneurs with EUR 130 million. It is estimated that over 10,000 jobs were created through companies assisted by Qredits.
	Signed	December 2015



TRENITALIA REGIONAL ROLLING STOCK

Acquisition of new trains for services offered by Trenitalia which connect different routes in big cities in Central and Northern Italy, for example in the regions of Lazio, Liguria, Veneto, Piedmont and Tuscany. The promoter will acquire 49 five-car articulated electrical multiple units (EMUs)

and 250 double-deck passenger coaches. Travellers will benefit from improved public transport services and increased urban mobility. The EFSI project will have a positive impact on temporary employment and will help to maintain longer-term jobs in the transport sector.

	Project promoter	Trenitalia SpA
	Sector	Transport
	Location	Central and Northern Italy
	Product type	EIB loan
	EIB financing under EFSI	EUR 300m
	Total project cost	EUR 616m
	EFSI added value	The project is expected to increase the availability and reliability of both the rolling stock and the regional rail services as well as to decrease maintenance and operating costs.
	Expected job creation	Good for temporary and longer-term job creation.
	Economic and social impact	Passengers will benefit from more comfortable and modern trains and urban mobility will improve.
	Signed	December 2015