

# Investment Plan For Europe

ENABLE

FINANCE

SUSTAIN

INSPIRE

EFF

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The European Fund for  
Strategic Investments:

**From crisis  
response to lasting  
impact.**



**GROWTH**

# EUR 500 BILLION FOR A FUTURE-PROOF EUROPE

If you were offered EUR 500 billion to tackle the biggest challenges on our continent, how would you spend it? Would you invest in the hospital down the road, in fast and clean buses or in state-of-the-art power plants to keep your home bright and warm? The European Investment Bank Group is doing all of this and more to get Europe back on track after years of financial and economic hardship. Supported by a European Commission guarantee, the Bank is working to make this extra EUR 500 billion available to the real economy by 2020.



**JOBS**

# WHAT IS EFSI?

**E**FSI is the European Fund for Strategic Investments. It was conceived in 2014, when Europe was emerging from the worst financial crisis since the Great Depression. To speed up the recovery, the European Commission, supported by the European Investment Bank (EIB), launched a policy initiative to break the vicious circle of declining investment and sluggish growth. The initiative is called the Investment Plan for Europe. EFSI is the financial component of this plan.

EFSI is not a “fund” in the traditional sense. It is a guarantee instrument that enables the EIB Group to accelerate projects and take more risks when investing in them. EFSI beneficiaries follow the same procedures in place for a traditional EIB loan or for lending organised via an EIB partner. If the project meets the EFSI criteria, it is presented to a group of eight independent experts called the Investment Committee. This group decides if the project qualifies for backing by the EU guarantee.

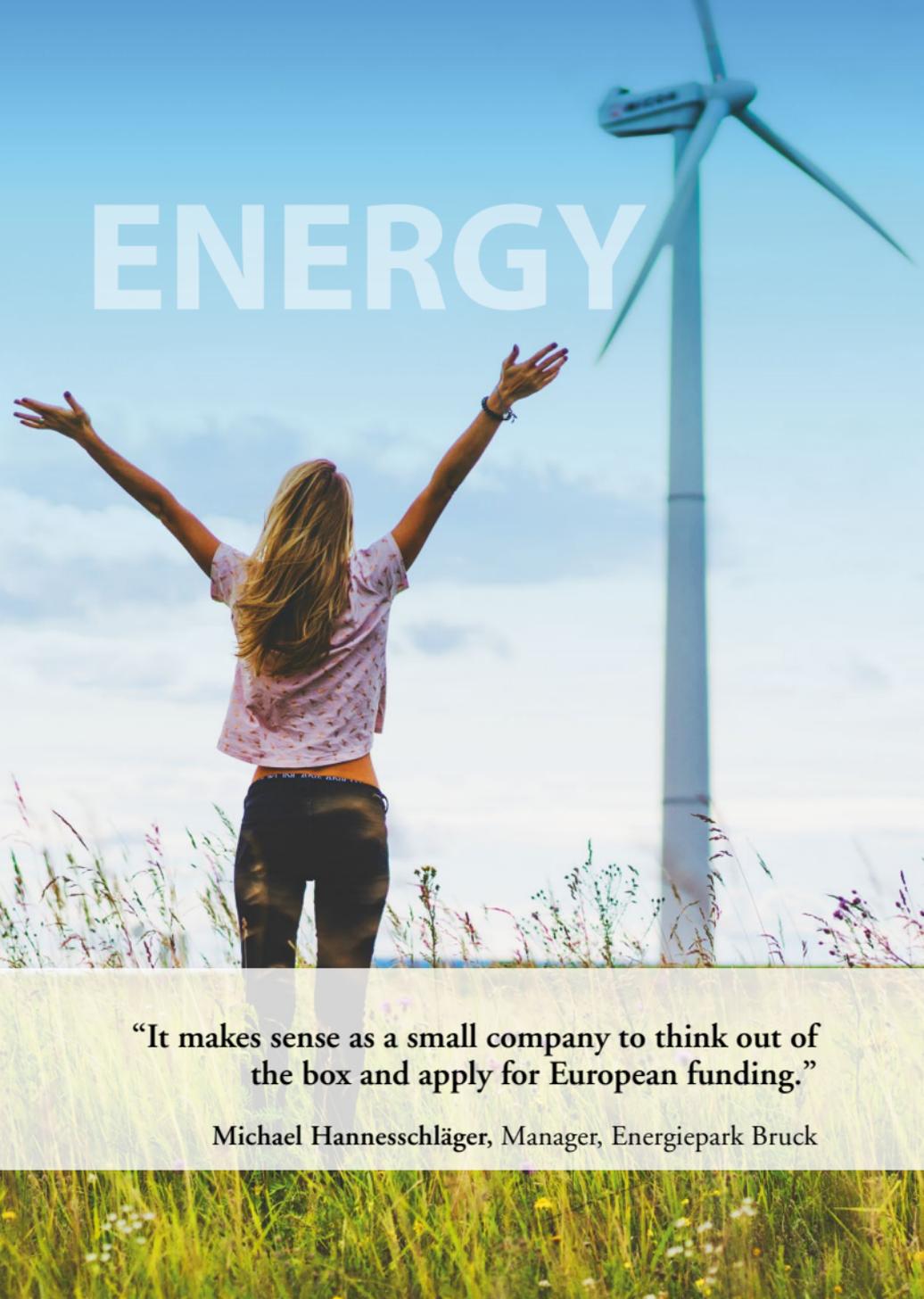
# WHERE DOES THE **MONEY** COME FROM?

**T**he original goal of EFSI was to trigger EUR 315 billion in additional investments over three years. The initiative was extended in late 2017 and now aims to mobilise EUR 500 billion by 2020. This will be possible with the help of a EUR 26 billion guarantee from the EU. The EIB plans to complement this guarantee with EUR 7.5 billion from its own resources. The total new amount of EUR 33.5 billion will be used to leverage more investment in two ways:

- It will enable the EIB Group to support the European economy with some EUR 100 billion on top of the Bank's normal activity.
- Since the EIB Group is never the only investor in a project, each euro of EIB financing will generate third-party investment worth several times this amount. This process of attracting co-investment is called "crowding in".

Overall, the EIB Group aims to create about 15 times the level of investment from the initial EUR 33.5 billion endowment. Spread over five years, this money will not bridge the whole investment gap in the European Union. Still, it has the power to substantially increase competitiveness while generating quality jobs and economic growth in cities and regions.

# INVESTMENT



# ENERGY

**“It makes sense as a small company to think out of the box and apply for European funding.”**

**Michael Hanneschläger, Manager, Energiepark Bruck**

# FARMING THE WIND

The small town of Bruck an der Leitha in Austria is not afraid to take big steps in renewable energy.

In one of the community's latest energy-saving ventures, 52 local shareholders created a private limited partnership to invest in wind parks. A quarter of the investors are farmers and the average investment they are making is EUR 100 000.

The wind park initiative will involve a total of 12 wind turbines installed on two sites at a cost of EUR 70 million. The project will generate electricity for 27 000 homes and create about 20 jobs.

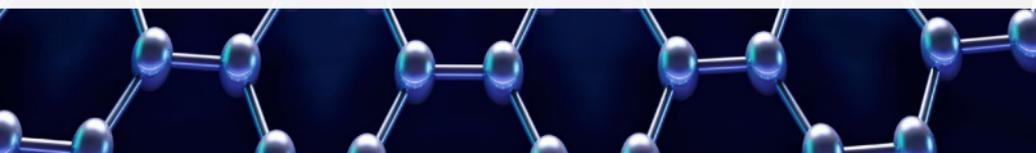
The wind park has received EUR 40 million from the EIB. This is the first Austrian initiative backed by EFSI.



# INNOVATION

**“Ultracapacitors are the backbone,  
the skeleton of an energy system.”**

Taavi Madiberk, Chief Executive of Skeleton Technologies



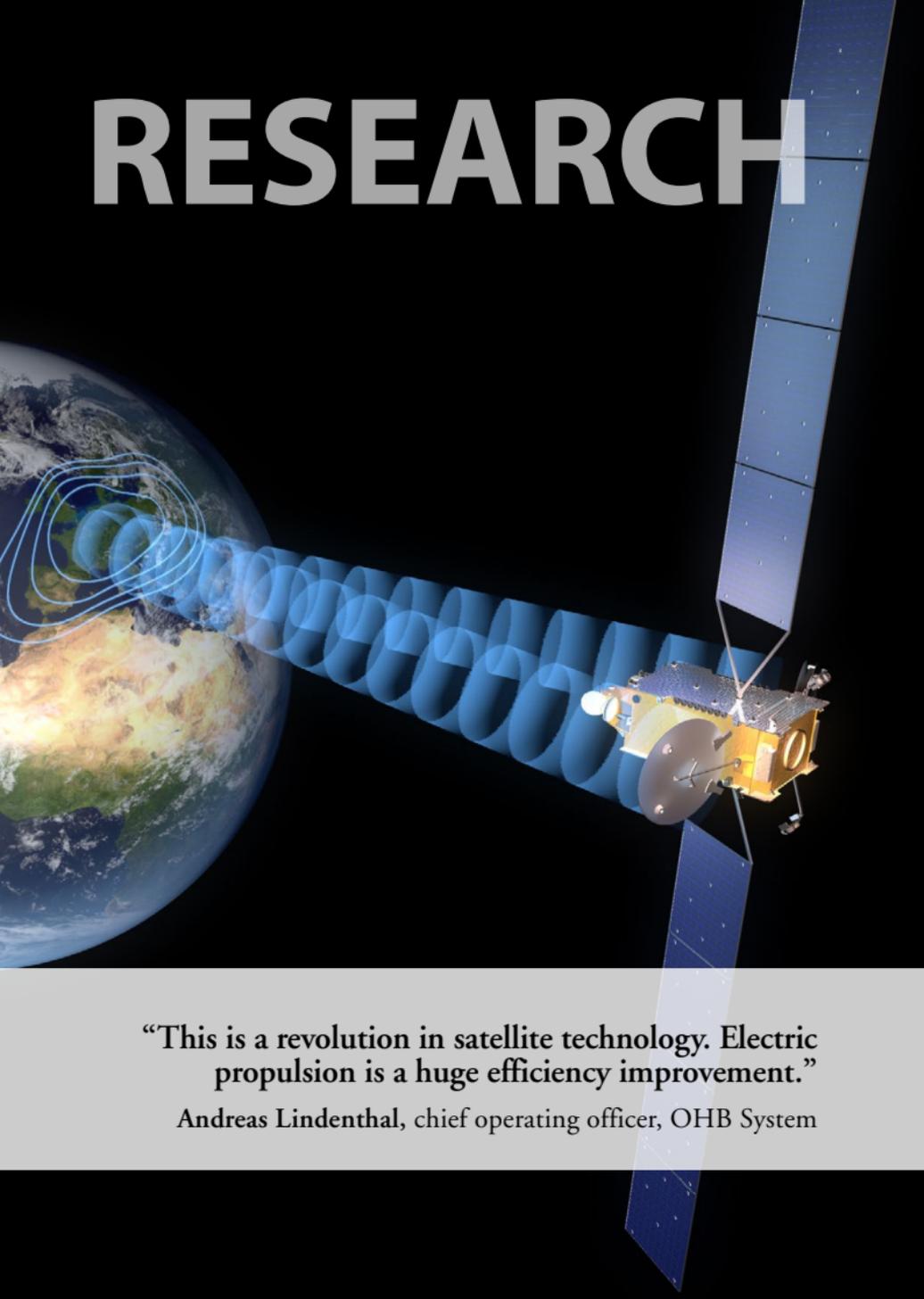
# CRACKING THE COCONUT CODE

The key ingredient in supercapacitors, which are powerful devices for storing energy, is coconut. Skeleton Technologies of Estonia has figured out how to make a better supercapacitor using a different recipe.

Most supercapacitors made today use carbon generated by charring coconut shells. When a coconut is charred, it produces carbon that, if spread on a sheet of foil and exposed to electrically charged ions, can store the ions in its pores. The more densely the carbon is covered by correctly sized pores, the more energy it can store. Trouble is that coconuts tend to have a varying density of pores.

Skeleton Technologies, which received a EUR 15 million loan from the EIB under EFSI, has developed supercapacitors that do not need coconuts. The company derives carbon using inorganic carbides, and the result is a supercapacitor with four times the power density of its coconut-based competitors.

# RESEARCH

A satellite with two large blue solar panels is shown in space. A thick, blue, helix-shaped beam of light or plasma extends from the satellite towards the Earth on the left. The Earth is partially visible, showing continents and oceans. The background is black space.

**“This is a revolution in satellite technology. Electric propulsion is a huge efficiency improvement.”**

Andreas Lindenthal, chief operating officer, OHB System

# ONE GIANT LEAP FOR ELECTRIC SATELLITES

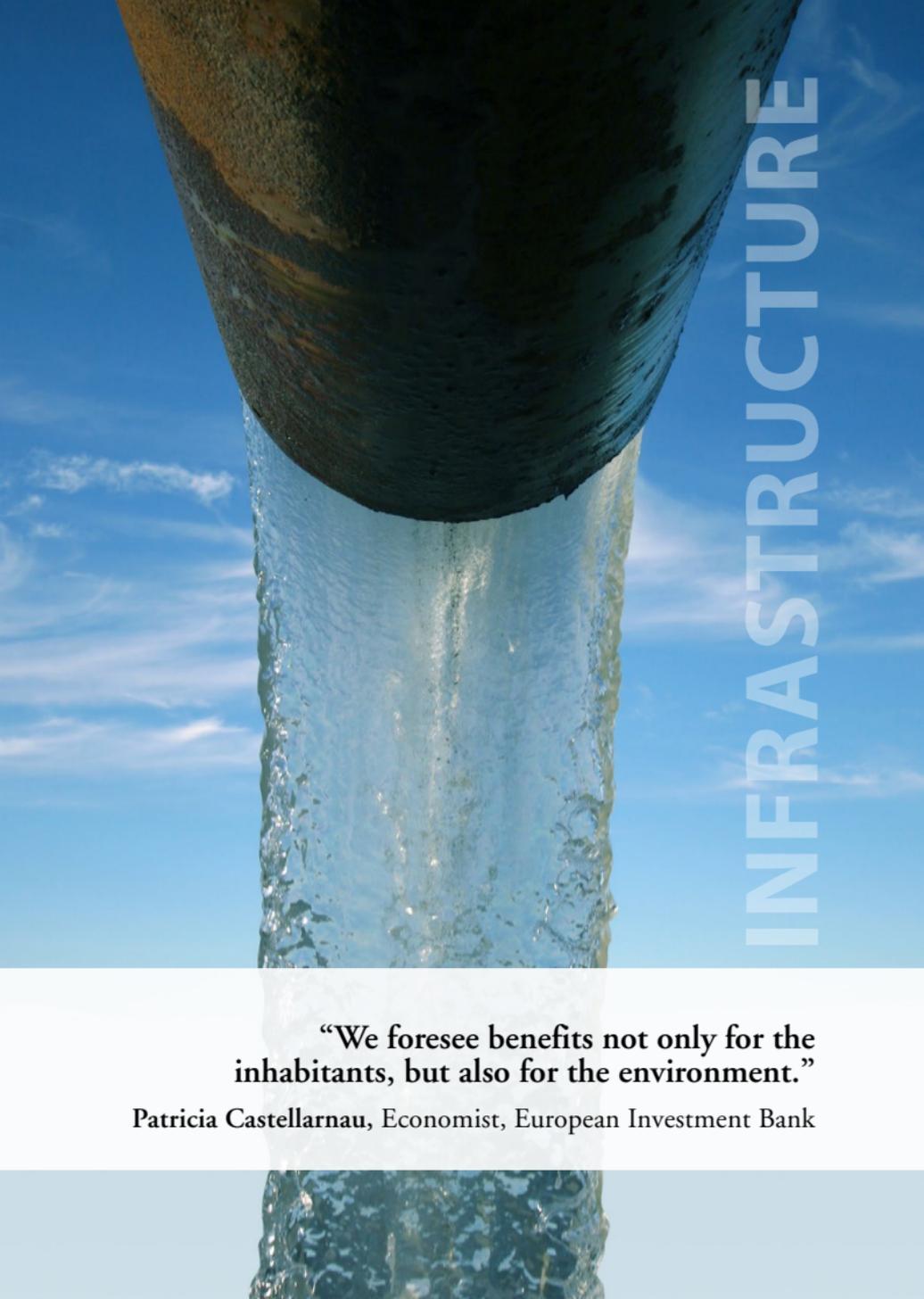
**T**hink of space missions and your memory probably snaps to names like NASA, Soyuz or Neil Armstrong.

One name that might have the biggest impact on your future is OHB System AG, a family-owned German company that, amongst other lines of business, develops satellites propelled by electricity.

Once launched, telecommunication satellites use their own power to position themselves correctly in orbit. Until recently, this propulsion came from chemical propellants that took up most of the space on the satellite and were extremely heavy.

With electrical propulsion, these new satellites have much more free space for transmission equipment and they have a longer operational life in space. For commercial operators, such a satellite becomes far more attractive.

OHB received a EUR 30 million loan backed by EFSI.

A close-up, low-angle shot of a dark, metallic pipe with water gushing out. The water is clear and turbulent, creating a spray of droplets. The background is a bright blue sky with wispy white clouds. The word 'INFRASTRUCTURE' is written vertically in large, white, sans-serif capital letters on the right side of the image.

# INFRASTRUCTURE

**“We foresee benefits not only for the inhabitants, but also for the environment.”**

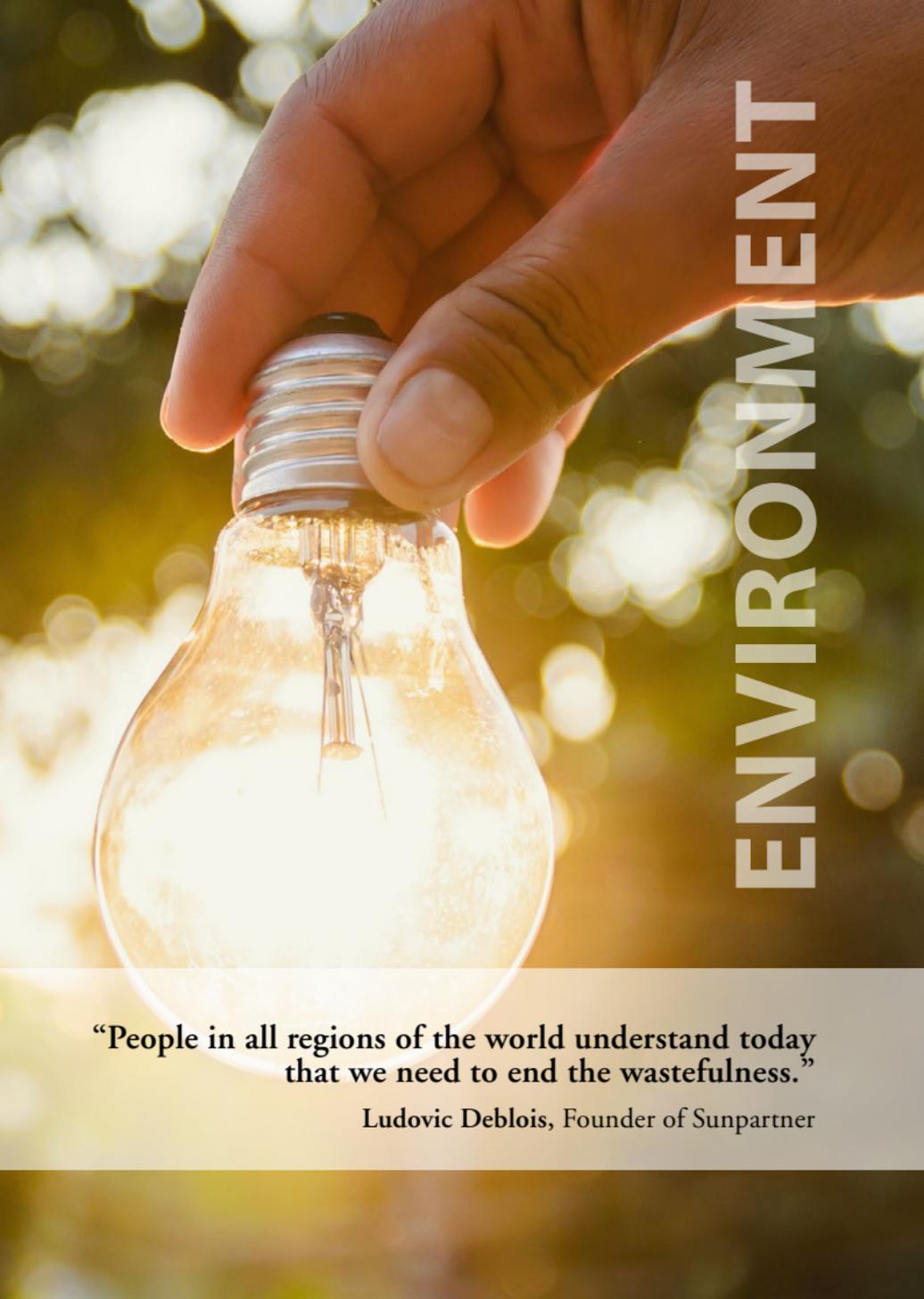
**Patricia Castellarnau, Economist, European Investment Bank**

# SAVING ITALY FROM SITTING HIGH AND DRY

**D**uring most summers, Italy is hit by heatwaves and water shortages. The warm weather leads to a drought, which causes endless problems. Farms, grain, vegetables, fruit and livestock suffer.

While there is such a great need for water, an average 35 percent of water in pipes in Italy is lost because of antiquated water networks. Upgrades are needed urgently, but small Italian water companies struggle to get financing. By now the investment gap between the work needed and the work being done is around EUR 3 billion a year.

An EIB loan of EUR 200 million under EFSI will help reduce this gap. It offers support to smaller water utilities in a direct, flexible and fast way, allowing them to improve waterworks, sewage systems and wastewater treatment.

A close-up photograph of a hand holding a glowing incandescent lightbulb. The lightbulb is the central focus, emitting a warm, golden glow. The background is a soft, out-of-focus bokeh of light spots, suggesting an outdoor setting with sunlight filtering through trees. The overall mood is hopeful and illuminating.

# ENVIRONMENT

**“People in all regions of the world understand today that we need to end the wastefulness.”**

Ludovic Deblois, Founder of Sunpartner

# GOING GREEN WITH SOLAR GLASS

Imagine an office where everyday items – a desk, table, watch, smartphone and even windows – can act like a solar panel and collect energy. Ludovic Deblois's company, Sunpartner, is bringing this "smart" office to life in the building industry.

Sunpartner was created in 2008 to make innovative and invisible solar products for electronics, buildings and transport. One of the company's key products is a nearly transparent photovoltaic glass that can power dimmable windows. The tint can be adjusted remotely by a smartphone to reduce the need for air conditioning.

The company also makes glass that acts like a solar panel, and it developed decorative building cladding called Cameleon that captures energy. The EIB is giving a EUR 15 million loan to Sunpartner, guaranteed under EFSI.

# HEALTH



**“The development of higher education and science is not only our strategic long-term goal, but also a priority of the European Union.”**

**Indrikis Muižnieks, Rector, University of Latvia**

# CHOCOLATE PILLS

## TO FIGHT HEART DISEASE

Who doesn't dream of a chocolate diet that's good for health? The University of Latvia has made the dream come true: its researchers have created a pill that combines Belgian chocolate and heart-friendly vitamins. The innovation has been extended to other chocolate pills that have health benefits for vision, staying in shape and more. Besides healthy chocolate, the university's research potential lies in nanomaterials and nanotechnologies, quantum computing algorithms and stem cells.

A loan of up to EUR 30 million will help the university develop a new campus and create state-of-the-art research and study facilities, thus fostering a climate of teaching and research under optimal conditions. EFSI made it possible for the first time to lend directly to a higher education institution in the Baltic region.

# Investment Plan For Europe

## AT A GLANCE

The Investment Plan for Europe is a collective and coordinated effort at the European level to encourage investment in the real economy in order to:

- boost job creation and economic growth
- meet the long-term needs of the economy and increase competitiveness
- help strengthen Europe's productivity and infrastructure

An important aim of the Investment Plan is to improve the investment environment in Europe and in EU countries.

# THE EUROPEAN FUND FOR STRATEGIC INVESTMENTS



The European Fund for Strategic Investments is at the heart of the Investment Plan, supporting innovative projects that may have high risks. A joint initiative of the European Investment Bank and the European Commission, EFSI helps to attract private investment for:

- Research, development and innovation
- Energy
- Digital
- Transport
- Environment and resource efficiency
- Social infrastructure
- Sustainable agriculture, forestry, fishery and aquaculture
- Industry-support in less-developed and transition regions
- Smaller and midcap companies

## Who can apply?

- Companies of all sizes
- Utilities
- Public sector entities
- National promotional banks or other banks providing inter-mediated loans
- Bespoke investment platforms

## How to apply?

Large infrastructure and innovation clients in the public or private sectors can apply for a loan through the European Investment Bank. SMEs and mid-caps can secure financing for their projects via national promotional banks and local financial intermediaries. Projects must be:

- Commercially sound, and economically and technically viable
- Designed to contribute to EU objectives, sustainable growth and employment
- Mature enough to be bankable
- Priced in a manner commensurate with the risk.

## Where to get help?

### The European Investment Advisory Hub (EIAH)

The EIAH is an EIB/European Commission initiative to accelerate investment, offering a single point of access to wide-ranging support for projects and investments at all stages of the project cycle.

Advisory services include:

- Technical support for project preparation and implementation
- Enhancing use of EU funds in financial instruments
- Capacity building support
- Policy, programme and project support for public-private partnerships
- Access to finance for innovation projects

For more information see **<http://eiah.eib.org>**

## Links

**Visit the EFSI website:**

[www.eib.org/efsi](http://www.eib.org/efsi)

**For a full overview of EFSI projects:**

[www.eib.org/efsi/efsi-projects/index.htm](http://www.eib.org/efsi/efsi-projects/index.htm)

**To find an existing EFSI project near you:**

[www.eib.org/efsi/map/index](http://www.eib.org/efsi/map/index)

**To contact EIB local offices:**

[www.eib.org/offices](http://www.eib.org/offices)

**To contact financial intermediaries:**

[www.eif.org/what\\_we\\_do/where/index.htm](http://www.eif.org/what_we_do/where/index.htm)



# Investment Plan For Europe

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