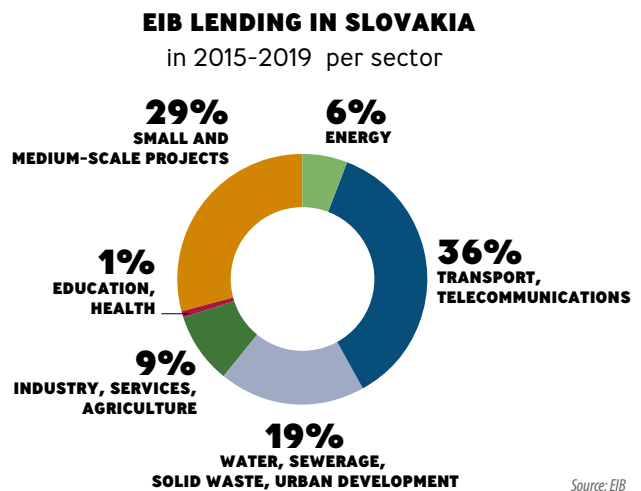


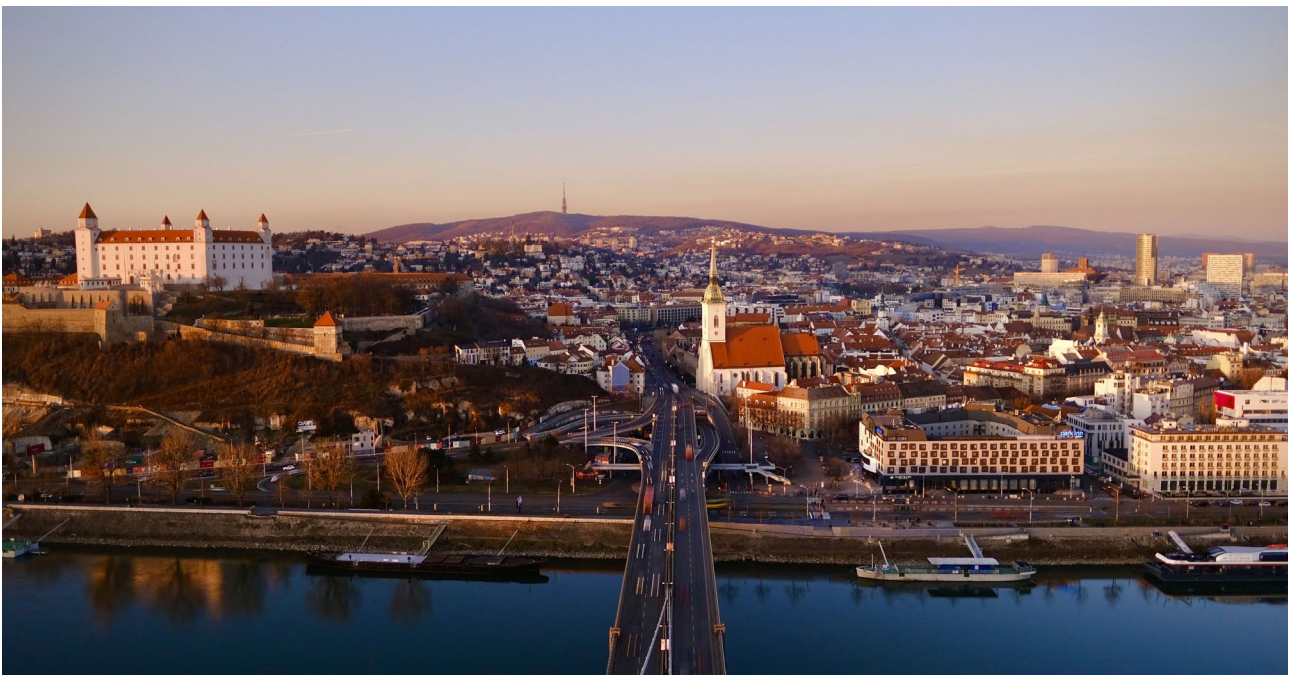
EIB Group activity in Slovakia

in 2019

- EIB Group (EIB and EIF) operations in 2019 supported EUR 251m of investments in Slovakia
- 2 300 businesses are expected to benefit from EIB Group assistance, supporting 24 200 jobs
- Thanks to the involvement of the European Fund for Strategic Investments – a core part of the Investment Plan for Europe – EUR 1.45bn of investments are expected to be mobilised in Slovakia



In Slovakia, the European Investment Bank and the European Investment Fund, jointly forming the EIB Group, support investment projects that reduce disparities in regional development, strengthen economic competitiveness and improve the living standards of Slovak people. In 2019, EIB lending in Slovakia amounted to some EUR 204m. Over the last five years (2015–2019), the Bank has provided EUR 3.24bn to finance projects in the country.



FINANCING UNDER INVESTMENT PLAN FOR EUROPE IN SLOVAKIA



The **Investment Plan for Europe** (the Juncker Plan) is one of the EU's key initiatives to accelerate investment in Europe and is focused on creating jobs and fostering growth. It enables a smarter use and combination of new and existing financial resources. The EIB Group is playing a vital role in this investment plan. With guarantees from the European Fund for Strategic Investments (EFSI), the EIB and EIF can engage in projects involving higher risks and encourage private investors to participate in the financing of strategic projects.

Since the launch of EFSI, and up to the end of 2019, EUR 555m worth of EFSI backed projects were approved in Slovakia and are expected to mobilise EUR 1.45bn of investments.

Last year, the EIB committed EUR 10m to the Venture to Future Fund to invest mainly in SMEs based in Slovakia – in the form of equity and quasi-equity. Around 20 SMEs are expected to benefit from the aggregate funding contribution made by all investors (EUR 40m). The fund was set up with the support of the local National Promotional Institution (NPI), Slovak Investment Holding (SIH). The objective of this operation is to boost the development of the equity market in Slovakia. The Fund will come in addition to existing equity financing instruments, focusing on sectors and geographical areas excluded or only partially supported by the European Structural and Investment Funds (ESIF).

SUPPORT FOR BRATISLAVA'S URBAN MOBILITY

Last year, the EIB provided a loan of EUR 50m to the City of Bratislava aimed at supporting the City's objective to further develop sustainable urban transport, complementing EU funds. The investments to be financed under this framework loan target the development and overall improvement of trams and trolleybuses, the integration of public transport with other modes and the promotion of active transport in Bratislava. They are not only expected to boost further the recent positive demand trend for public transport but also ultimately encourage a shift away from private cars towards more sustainable ways of getting around – such as public transport, cycling and walking – which represent around 60% of the total transport modal share in Bratislava. This will have a positive climate change-related impact and improve the living conditions of Bratislava's citizens and people commuting to the city.

Major projects under this programme will include the reconstruction and extension of existing tramlines, as well as the construction of phase II of a new tramway line linking the city centre with the most densely populated residential area, Petržalka.

LOANS FOR SMES AND MID-CAPS

In 2019, the EIB provided credit lines to three banking groups operating in Slovakia. These institutions on-lend EIB funds to SMEs and municipalities to support local infrastructure, climate action, environmental protection, energy, research, development and innovation, and services, including tourism.

EIB loans facilitate SMEs' access to financing on affordable conditions. About 904 projects promoted by SMEs and mid-cap companies supporting circa 18 000 jobs benefited from EIB intermediated bank loans in Slovakia in 2019.

EIB ADVISORY SERVICES IN SLOVAKIA

In Slovakia, Advisory Services are mainly delivered through Joint Assistance to Support Projects in European Regions (JASPERS), the European Investment Advisory Hub, the Financial Instruments Advisory (FIA) team (including both *fi-compass* and bilateral services), InnovFin Advisory (IFA), the European PPP Expertise Centre (EPEC), and the European Local Energy Assistance (ELENA).

Joint Assistance to Support Projects in European Regions (JASPERS)

There were three assignments completed by JASPERS in Slovakia in 2019. JASPERS assistance in Slovakia started in 2006. To date, 87 advisory assignments have been completed and 27 are ongoing (close to 74% in the transport sector). 76 of these 114 assignments are major projects, 14 are non-major projects; and 24 are horizontal/capacity-building initiatives. Since 2007, 46 major projects which have benefited from JASPERS advisory and/or appraisal support have been approved by the European Commission, accounting for a total European Commission grant amount of EUR 4.58bn and a total project cost of EUR 8.35bn. JASPERS completed four appraisal assignments in Slovakia in 2019. For the current 2014-2020 programming period, 10 ESIF major projects were approved by the European Commission, accounting for a grant amount of close to EUR 1.73bn and a total investment amount of over EUR 3bn.

The European Investment Advisory Hub is a partnership between the EIB and the European Commission and part of the second pillar of the Investment Plan for Europe. The Advisory Hub offers a single point of entry to a comprehensive offer of advisory and technical assistance. Up to December 2019, the Hub processed 25 advisory requests from Slovakia, ranging from information inquiries to requests for technical assistance, funding, or both. Of these, 17 requests were project-specific, five came from the private sector and four have qualified to receive a comprehensive advisory assistance. Hub support has been provided in smart cities, investment platforms and other areas.

The **Financial Instruments Advisory (FIA)** provides public and private sector stakeholders with expertise and support in the identification, establishment and implementation of financial instruments and investment funds, in both generic and bespoke forms. ***fi-compass*** is a platform for advisory services on financial instruments under the European Structural and Investment Funds (ESIF). Information on past and upcoming events is available on www.fi-compass.eu/events. The *fi-compass* website includes a dedicated page featuring data and materials relevant to ESIF financial instruments in Slovakia which can be found here <https://www.fi-compass.eu/financial-instruments/slovakia>.

European Local Energy Assistance (ELENA) is part of the EIB's broader effort to support the EU's climate and energy policy objectives. This joint EIB-European Commission initiative provides grants for technical assistance focused on the implementation of energy efficiency, distributed renewable energy and urban transport programmes (see [ELENA webpage](#)). In Slovakia, ELENA is currently supporting Bratislava with its energy efficiency project by contributing EUR 1.5m and aiming to mobilise investments amounting to EUR 66.1m in the public sector. With the SEPR project now completed, ELENA, with a contribution of EUR 0.9m, was able to support the Prešov Self-Governing Region in the preparation of investments in energy efficiency by providing EUR 26m, and also granted EUR 7.9m for the use of solar energy and the refurbishment of public lighting (see [SEPR project factsheet](#) or [ELENA interactive map](#) for more information).

EPEC is a unique membership-based PPP expertise network with a mission to support the public sector to deliver sound PPPs. EPEC's main activities comprise PPP analytical work and PPP information and good practice sharing across its members. EPEC has provided the Ministry of Finance with advice on certain aspects of its PPP methodological guidance, including the assessment of value for money. Other previous activities include a review of the contract for the D4 motorway PPP from a Eurostat perspective

THE EUROPEAN INVESTMENT FUND

The European Investment Fund (EIF) is the specialist arm of the EIB, providing risk financing solutions to financial intermediaries to support SMEs and mid-caps and foster innovation in Europe. In 2019 it committed more than EUR 10.2bn in support of business, through which approximately EUR 58bn of capital will be leveraged.

The EIF committed EUR 3.3bn for equity in 150 equity transactions with early and growth stage funds, which are expected to raise EUR 27.3bn of additional commitments. On the guarantees side, it committed EUR 6.7bn in 197 transactions, which acted as a catalyst in generating EUR 30.4bn of new loans for SMEs. The EIF's support for micro- and social enterprises totalled EUR 121.9m, creating a loan volume of more than EUR 1bn. 323 000 SMEs and mid-caps were supported by the EIF in 2019, sustaining some 2.7 million jobs.

In Slovakia in 2019, the EIF committed totally EUR 46.8m in three guarantee operations aimed at raising EUR 148m. Some 1 390 businesses benefited from EIF operations in Slovakia in 2019 that supported about 6 200 jobs.

THE EIB AT A GLANCE

The EIB is the EU's long-term lending institution and is owned by all EU countries. It makes long-term finance available for sound projects, contributing to growth, jobs, regional convergence and climate action in Europe and beyond. In 2019, its total financing amounted to EUR 63.2bn.

To ensure maximum impact, the EIB combines EU funds with its loans and advising on technical and financial aspects.

The EIB is supporting Europe's economic recovery by implementing the European Fund for Strategic Investments (EFSI). By the end of 2019, the EIB Group had committed EUR 84.2bn under EFSI, mobilising total investment of EUR 458bn, or 92% of the target of EUR 500bn.

The EIB's activities around the world reflect EU external priorities. The EIB is active mainly in pre-accession countries and eastern and southern neighbours. The EIB also operates in African, Caribbean and Pacific countries, Asia and Latin America, supporting local private sector development, social and economic infrastructure and climate action projects.

The EIB is financially autonomous and raises the bulk of its lending resources on the international capital markets through bond issues.

OVERALL EIB GROUP ACHIEVEMENTS IN 2019

EIB Financing
€63.12bn

EIF Financing
€10.2bn

Total EIB Group Financing*
€72.09bn

Environment

€16.52bn

SMEs and mid-caps

€25.52bn

Innovation

€14.44bn

Infrastructure

€15.61bn

Climate

31% of total financing

Investment Plan for Europe

EFSI projects approved by the EIB Group
amounted to

€84.2bn

Investment Plan for Europe

EFSI-related investments

€458bn

92% of **€500bn** target

* The total EIB Group financing figure excludes a small overlap due to joint engagements of the EIB and the EIF.

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