



Sustainable transport thanks to Quito's first metro line

Located at almost 3 000 meters above sea level and surrounded by the Andes mountains, Ecuador's capital city, Quito, is experiencing major traffic congestion and the demand for public transportation is increasing. To tackle these challenges, the government of Ecuador and the municipality of Quito have decided to construct the capital city's first metro line. The European Investment Bank (EIB) is supporting this ambitious project with a loan of EUR 200m to the Republic of Ecuador.

The new metro line will not only ease traffic congestion in Quito and its suburbs, it will also do its share for climate change mitigation. Fuel consumption and greenhouse gas emissions are expected to decline thanks to an ex-

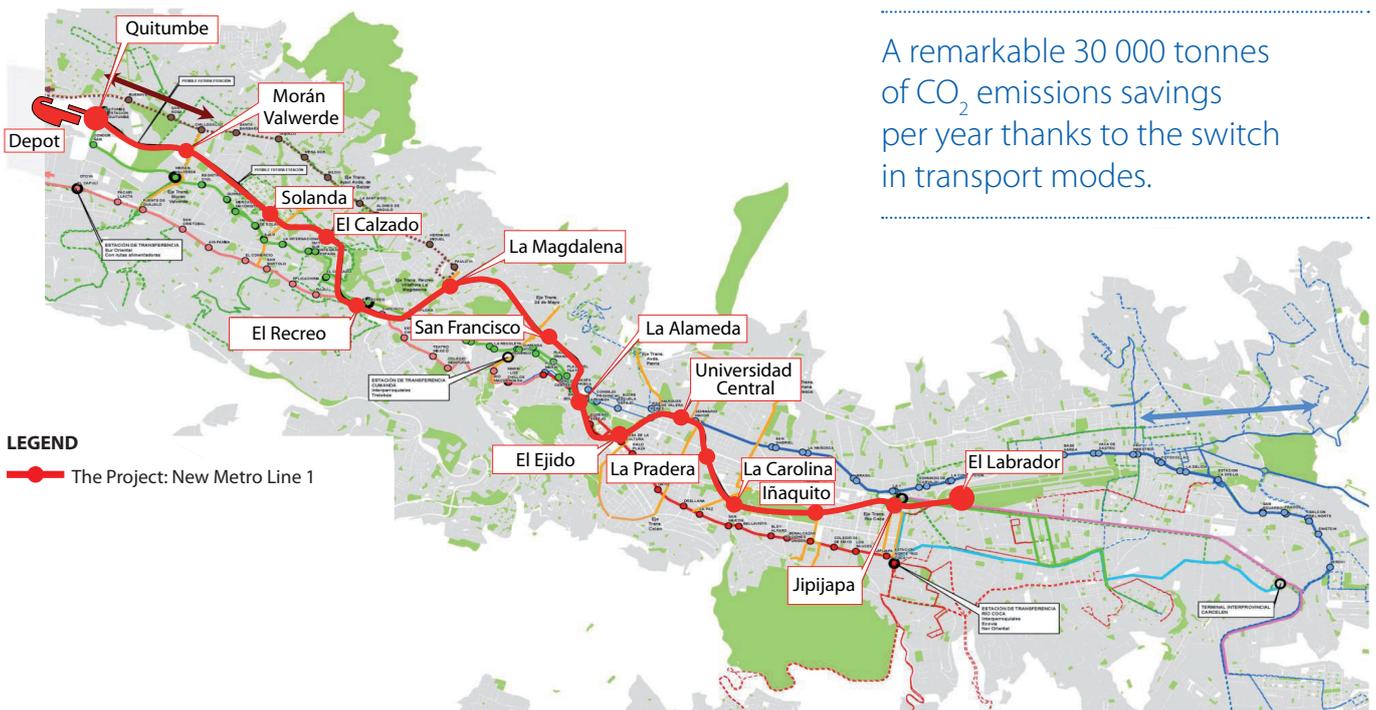
pected shift from private vehicles to metro. This switch in transport modes in the city will contribute to a significant improvement in air quality, with savings of a remarkable 30 000 tonnes of CO₂ emissions that would otherwise be produced by motorised vehicles. The city recognises their responsibility in encouraging Quito residents to leave their cars at home to maximise project effectiveness. As such, the municipality will simultaneously carry out a reorganisation of its public transport services, integrating the new metro into the existing transport network.

In addition to the environmental advantages the project will bring, economic benefits are expected to outweigh initial investment costs twofold. Savings will be generated principally

from reduced travel times and vehicle operating costs. These will have a positive impact on quality of life for the 320 000 passengers who are expected to travel daily on the 22.5 km metro line which will connect the north and south of Quito. Moreover, once operational, the project is estimated to create about 800 new jobs: drivers, operation and maintenance personnel, supervisors, administrative and technical employees, managers.

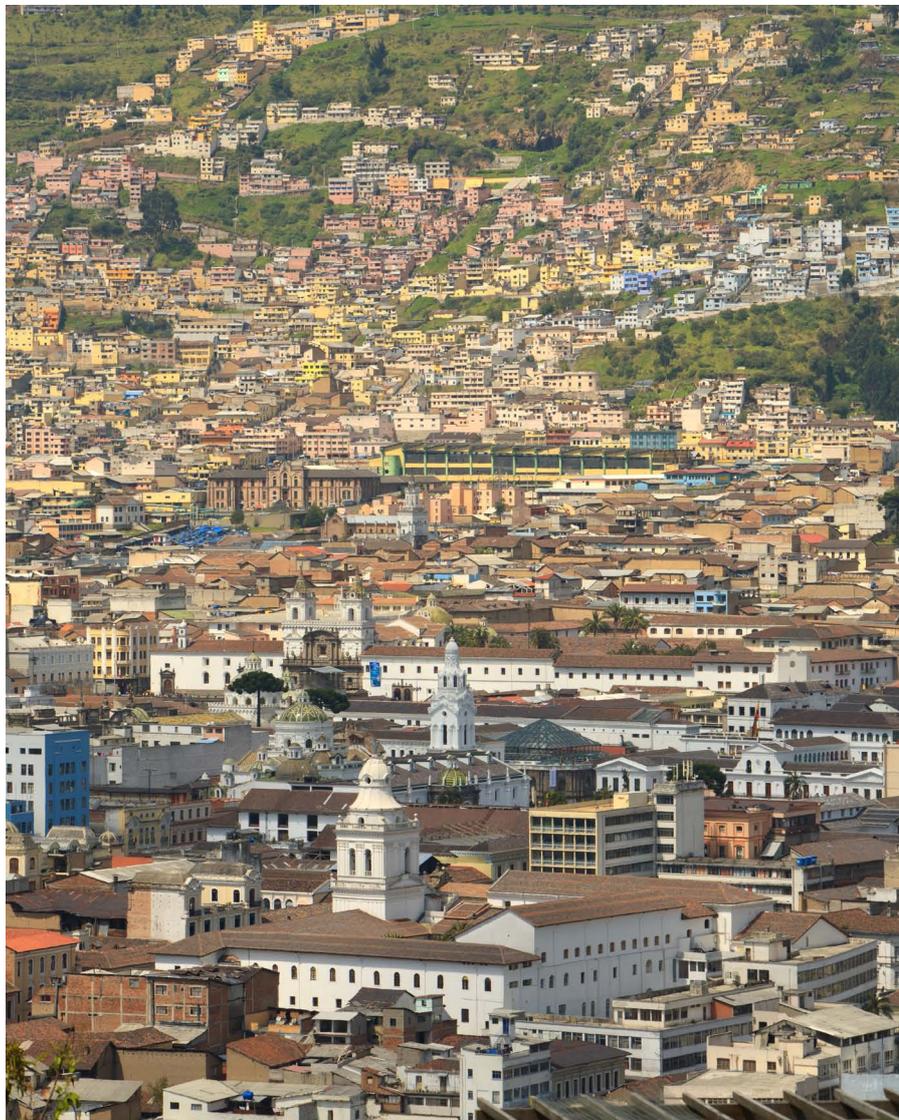
The ground-breaking project, which also foresees the acquisition of 18 trains to operate on the line, has an estimated cost of EUR 1.3bn. The financing was undertaken alongside the International Bank for Reconstruction and Development (IBRD), the Inter-American Development Bank (IDB), the Corporación Andina

A remarkable 30 000 tonnes of CO₂ emissions savings per year thanks to the switch in transport modes.





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Historic center of Quito

de Fomento (CAF) as well as local government resources. This cooperation both maximises financial potential and bears technical advantages.

The environmental and social considerations which are integrated into all EIB projects and those of our financing partners ensured that a thorough analysis was carried out during the planning of the metro project to safeguard the historic district from damage during construction and operation. The beautiful historic district of Quito is one of the best preserved in Latin America and a UNESCO World Heritage and will eventually be turned into a pedestrian zone.

While construction of the two stations at La Magdalena and El Labrador has already started, tendering is currently underway for the rest of the works: the construction of a depot and maintenance workshops, a depot access tunnel, 22 kilometres of subway line tunnel, the remaining 13 stations, shafts and an end-of-line facility. The metro is scheduled for completion in 2016 bringing safe, efficient and clean transport to the picturesque Andean capital.

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Climate action is a key priority for the EU. Between 2008 and 2012, the EIB invested almost EUR 80bn in climate change mitigation and adaptation projects. We support low-carbon and climate resilient growth in Europe as well as in emerging and developing countries outside Europe. Moreover, our funding acts as a catalyst to mobilise finance for climate action, encouraging others to match our long-term investment. We complement our innovative financing instruments with a range of technical assistance tools to provide rounded solutions for commercially promising climate initiatives.

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