



EUROPEAN INVESTMENT BANK

Meeting of the Board of Directors  
of the  
European Investment Bank

held on 12 March 2015

**DECISIONS TAKEN BY THE  
BOARD OF DIRECTORS**

## BOARD OF DIRECTORS

### Those attending

<u>Chairman:</u>	Mr	W.	HOYER
<u>Vice-Chairs:</u>	Messrs	D.	SCANNAPIECO
	Messrs	W.	MOLTERER
		P.	van BALLEKOM
		J.	TAYLOR
		L.	BARANYAY
		R.	ESCOLANO
		A.	FAYOLLE
<u>Directors:</u>			
	Messrs	K.J.	ANDREOPOULOS
		N.	CAMILLERI
		A.	EBERHARDS
		J-M.	FERNÁNDEZ RODRÍGUEZ
		M.	HECTOR
		H.	HØJ
	Ms	V.	IVANDIĆ
	Mr	A.	JACOBY
	Ms	I.	JANSEN
	Messrs	E.	JIRU
		K.	KAKOURIS
	Ms	K.	KARAIVANOVA
	Ms	K.	KASZASOVÁ
	Ms	M.	LACOUÉ-LABARTHE
	Messrs	C.	MONTICELLI
		J.	MORAN
		W.	NITSCHÉ
		M.	PÖDER
		A.	RADZIWIŁŁ
	Ms	E.	RONCON SANTOS
	Mr	A.	ROP
	Ms	K.	SARJO
	Ms	M.	TUSKIENÉ
	Messrs	Z.	URBAN
		M.	VERWEY
		T.	WESTPHAL

Expert Members:

Ms I. HENGSTER

Alternate  
Directors:

Messrs G. BOURLARD  
C. CUSCHIERI  
C. DI CARLUCCIO  
M. HEIPERTZ  
Ms M. KOBILICOVÁ  
Ms R. LAIGO  
Mr R. LEPERS  
Ms V. MacDOUGALL  
Mr N. PETRIS  
Ms K. RYSAVY  
Mr T. SKURZEWSKI  
Messrs A. TZIMAS  
I. VICENTE GONZÁLEZ

Alternate Expert  
Members:

Messrs J.M. MÉNDEZ ÁLVAREZ-CEDRÓN  
F. PASSACANTANDO

Secretary:

Mr A. QUEREJETA

Meeting of the Board of Directors

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Decisions taken by the Board<sup>1</sup>

- The Chairman recorded that there was a quorum.
- The agenda was adopted.
- Conflicts of interest were declared by :
  - Mr MÉNDEZ ÁLVAREZ-CEDRÓN on CAIXABANK III Loan for SMEs and Mid-Caps (ES)
  - Ms HENGSTER on A6 WIESLOCH-RAUENBERG TO WEINSBERG PPP Project (DE)
  - Mr MONTICELLI on BANCO POPOLARE III Loan for SMEs (IT) and on FCA GROUP R&D Project (IT)
  - Mr JIRU on BUCHAREST S3 THERMAL REHABILITATION Project (RO)
  - Ms KASZASOVÁ on SLOVAKIA EU FUNDS CO-FINANCING 2014-2020 Structural Programme Loan (SPL) (SK)

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Operations within the European Union

**A6 WIESLOCH-RAUENBERG TO WEINSBERG PPP Project (Germany)**

The Board of Directors approved a loan for a maximum amount of EUR 250 million under a Special Purpose Company (SPC) for the widening of a 25.5km motorway section between junctions Wiesloch-Rauenberg and Weinsberg under a 30-year concession Design, Build, Finance and Operate (DBFO) contract.

**L-BANK Loan for SMEs and Mid-Caps (Germany)**

The Board of Directors approved a loan to Landeskreditbank Baden-Württemberg - Förderbank for a maximum amount of EUR 500 million for financing smaller-scale investments undertaken by eligible beneficiaries in the Federal State of Baden Württemberg.

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<sup>1</sup> Information in this document may still be subject to change

### **BBVA II Loan for SMEs and Mid-Caps (ES)**

The Board of Directors approved a loan to BANCO BILBAO VIZCAYA ARGENTARIA, S.A. for a maximum amount of EUR 500 million for financing small and medium-sized projects, mainly in Spain but also in other EU countries.

### **CAIXABANK III Loan for SMEs and Mid-Caps (Spain)**

The Board of Directors approved a loan to CaixaBank, S.A for a maximum amount of EUR 450 million for financing small and medium-sized projects carried out by SMEs and Mid-Caps.

### **ICO V Loan for SMEs and Mid-Caps (Spain)**

The Board of Directors approved a loan to ICO for a maximum amount of EUR 1,000 million, for financing small and medium-sized projects carried out by SMEs and Mid-Caps.

### **APRR MODERNISATION ET SECURITE II Project (France)**

The Board of Directors approved a loan to Société des Autoroutes Paris-Rhin-Rhône for a maximum amount of EUR 308 million, for the implementation of the APRR concession 2014-2018 contractual investment programme, including widening to 3 lanes at key bottlenecks and construction of a new motorway link and a new exit slip road, as well as a range of safety and environmental measures such as water treatment, noise abatement, increase in HGV parking areas.

### **BANCO POPOLARE III Loan for SMEs (Italy)**

The Board of Directors approved a loan to Banco Popolare S.C for a maximum amount of EUR 400 million, for financing small and medium-sized projects carried out by SMEs.

### **FCA GROUP R&D Project (Italy)**

The Board of Directors approved a loan to Fiat Chrysler Finance SpA for a maximum amount of EUR 600 million, for research and development activities for advanced fuel-efficient power trains and vehicle technologies. Some of the investments concern efficient alternative fuel power trains (e.g. natural gas) and lightweight materials. The project also includes capital expenditures for advanced machinery and equipment for the production of gasoline/natural gas and diesel engines that will take place in the Regions of Campania and Molise.

### **SCHOOL UPGRADE INVESTMENT PLAN Framework Loan (Italy)**

The Board of Directors approved a framework loan to the Italian Republic/ Cassa Depositi e Prestiti SpA/ acceptable banks and/or Italian Regions for a maximum amount of EUR 940 million, for the safety, energy efficiency improvements and upgrade of primary and secondary education infrastructure.

### **SAPEC AGRO RDI Project (Portugal, Spain)**

The Board of Directors approved a loan to Sapec Agro SA (Portugal) and Trade Corporation International SA (Spain) and other acceptable financial intermediaries for a maximum amount of EUR 25 million, for investments in Research, Development and Innovation (RDI), covering the period from 2014 to 2018, related to the research, development and registration of plant protection and nutrition products for agricultural use.

### **BUCHAREST S3 THERMAL REHABILITATION Project (Romania)**

The Board of Directors approved a loan to the Municipality of Sector 3 Bucharest for a maximum amount of EUR 97 million, for the implementation of a multi-annual programme in energy-efficiency refurbishment of 555 multi-storey residential buildings in the municipality of Bucharest, as part of the National Energy-Efficiency Action Plan of Romania.

### **NORRKOPING MUNICIPAL INVESTMENTS Framework Loan (Sweden)**

The Board of Directors approved a framework loan to the Municipality of Norrköping for a maximum amount of EUR 295 million, for financing small to medium-sized investment schemes in the fields of education, childcare and transportation as well as other municipal infrastructure.

### **SLOVAKIA EU FUNDS CO-FINANCING 2014-2020 Structural Programme Loan (SPL) (Slovakia)**

The Board of Directors approved a Structural Programme loan to the Republic of Slovakia through the Ministry of Finance for a maximum amount of EUR 1,158 million, to support a number of EU co-funded Operational Programmes under the Slovakia Partnership Agreement for the period 2014-2020.

### **OXFORD UNIVERSITY RESEARCH AND TEACHING EXCELLENCE Project (United Kingdom)**

The Board of Directors approved a loan to the University of Oxford for a maximum amount of EUR 255 million, for the campus expansion programme at Oxford University including the development of world-leading medical research facilities alongside operational clinical facilities and the Redevelopment of science buildings to meet demand for State of the art laboratory-based teaching and research.

### **URBAN MOBILITY FOR LONDON Project (United Kingdom)**

The Board of Directors approved a loan to Transport for London (“TfL”), a public sector statutory body, for a maximum amount of EUR 1,266 million, for the implementation of a range of schemes, designed to improve transport facilities and support economic development including station upgrades and track renewals on the London Underground network as well as the construction of a network of cycle tracks.

### **Operations in Candidate and Potential Candidate Countries**

#### **WESTERN BALKANS**

### **ROAD MODERNISATION FEDERATION BIH Project (Bosnia and Herzegovina)**

The Board of Directors approved a loan to Bosnia and Herzegovina (“BiH”) through the financial intermediary JP DIREKCIJA CESTA FEDERACIJE BOSNE I HERCIGOVINE for a maximum amount of EUR 50 million for the rehabilitation and safety improvements of part of the national road network.

### **ZIRAAT Loan for SMEs and Priority Projects (Bosnia and Herzegovina)**

The Board of Directors approved a loan to ZIRAATBANK BH DD for a maximum amount of EUR 25 million for financing small and medium-sized projects carried out primarily by SMEs and Mid-Caps as well as infrastructure projects and investments of limited scale in the fields of knowledge economy, energy, environmental protection, health and education.

### **IDF II Loan for SMEs and Priority Projects (Montenegro)**

The Board of Directors approved a loan to the Investment and Development Fund of Montenegro JSC for a maximum amount of EUR 70 million for financing small and medium-sized projects carried out primarily by SMEs as well as final beneficiaries of any size and ownership, including local authorities.

Operations outside the European Union

***EASTERN NEIGHBOURS, RUSSIAN FEDERATION AND SOUTHERN CAUCASUS***

**IBA Loan for SMEs and Mid-Caps (Azerbaijan)**

The Board of Directors approved a loan to the International Bank of Azerbaijan OJSC (IBA) for a maximum amount of EUR 50 million for financing small and medium-sized projects carried out primarily by SMEs and Mid-Caps as well as other small-scale projects promoted by other entities in support of priority objectives under the External Mandate 2014-2020.

**BANK OF GEORGIA Loan for SMEs and Mid-Caps (Georgia)**

The Board of Directors approved a loan to JSC Bank of Georgia for a maximum amount of EUR 40 million for financing small and medium-sized projects carried out primarily by SMEs and Mid-Caps as well as other small-scale projects promoted by other entities in support of priority objectives under the External Mandate 2014-2020.

***ASIA - LATIN AMERICA (ALA)***

**WASTEWATER TREATMENT IN GUAYAQUIL Project (Ecuador)**

The Board of Directors approved a loan to the Empresa Municipal de Agua Potable y Alcantarillado de Guayaquil (EMAPAG) for a maximum amount of EUR 94 million for the construction of a wastewater treatment plant, associated pumping stations, connection to the sewer system for 30,000 households and the rehabilitation of 41km of main sewers in the area of La Chala.

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**In addition, the Board of Directors approved the following proposals by written procedure**

**Operations within the European Union**

**STADT-REGIO-TRAM GMUNDEN-VORCHDORF Project (Austria)**

The Board of Directors approved a loan to Stern & Hafferl Verkehrsgesellschaft mbH and Lokalbahn Gmunden Vorchdorf AG for a maximum amount of EUR 25 million for the construction of a rail link between the tram line of the city of Gmunden and the Traunsee regional railway and acquisition of rolling stock.

**BANKINTER II Loan for SMEs AND INNOVATION (Spain)**

The Board of Directors approved a loan to BANKINTER S.A. or a Special Purpose Vehicle (SPV) in case of securitisation, for a maximum amount of EUR 200 million for financing small and medium-sized projects carried out primarily by SMEs but also projects promoted by Mid-Cap companies, with a significant part of the funds aimed at supporting innovative SMEs and Mid-Caps complementing the InnovFin SME Guarantee Facility granted by the EIF.

**TREVI GROUP R&D II Project (Italy)**

The Board of Directors approved a loan to Trevifin and/or acceptable banks for a maximum amount of EUR 40 million for financing Trevi Group R&D activities for the period 2015 to 2018, notably in the design and manufacturing of drilling and work-over rigs as well as of a wide range of drilling equipment primarily for onshore and offshore Oil & Gas applications and in the design of technologies, machinery and processes for geo-engineering applications.

**PLK RAILWAY MODERNIZATION E59 PHASE 3 Project (Poland)**

The Board of Directors approved a loan to PKP Polskie Linie Kolejowe S.A. (PLK) for a maximum amount of EUR 190 million for the modernisation of 71km of railway line between Rawicz and Czempin, which is part of the Poznan-Wroclaw Line and of the European Rail Corridor E59. The section is located on the core TEN-T rail network.

**MONTEPIO III Loan for SMEs, Mid-Caps & Other Priorities (Portugal)**

The Board of Directors approved a loan to Caixa Económica Montepio Geral for a maximum amount of EUR 200 million for financing small and medium-sized projects carried out primarily by SMEs and Mid-Caps as well as small-scale projects promoted by other types of entity.

**FABEGE NEAR-ZERO-ENERGY BUILDINGS Project (Sweden)**

The Board of Directors approved a loan to Fabege AB for a maximum amount of EUR 100 million for the construction of two new large office buildings in the Stockholm region supporting the Swedish strategy for the development of near-zero-energy buildings (NZEB). The buildings will include energy efficiency and renewable energy technologies and will be integrated in a sustainable urban area.

Operations outside the European Union

**ASIA - LATIN AMERICA (ALA)**

**BRAZIL Loan for SMEs and Mid-Caps (Brazil)**

The Board of Directors approved a loan to Banco Santander Brasil SA for a maximum amount of EUR 150 million for financing SMEs and Mid-Caps, and private-sector entities undertaking small-scale investments in support of priority objectives under the External Mandate 2014-2020.