



EUROPEAN INVESTMENT BANK

Meeting of the Board of Directors
of the
European Investment Bank

held on 21 October 2015

**DECISIONS TAKEN BY THE
BOARD OF DIRECTORS**

BOARD OF DIRECTORS

21 October 2015

Those attending

Chairman: Mr W. HOYER

Vice-Chairs: Messrs D. SCANNAPIECO
P. van BALLEKOM
J. TAYLOR
L. BARANYAY
R. ESCOLANO
A. FAYOLLE
J. VAPAAVUORI

Directors:

Messrs K.J. ANDREOPOULOS
J. BLACK
N. CAMILLERI
M. DESCHEEMAECCKER
A. EBERHARDS
J.M. FERNÁNDEZ RODRÍGUEZ
J. GREGOR
M. HECTOR
H. HØJ
Ms V. IVANDIĆ
Mr A. JACOBY
Ms I. JANSEN
Mr K. KAKOURIS
Ms K. KARAIVANOVA
Ms M. LACOUE-LABARTHE
Messrs J. MORAN
W. NITSCHÉ
M. PÖDER
A. RADZIWIŁŁ
Ms E. RONCON SANTOS
Mr A. ROP
Ms K. SARJO
Ms M. TUSKIENÉ
Messrs Z. URBÁN
T. WESTPHAL

Expert Members:

Mr T. STONE

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
Messrs	S.	SCALERA
	T.	SKURZEWSKI
Ms	A.	TERRACOL
Messrs	A.	TZIMAS
	I.	VICENTE GONZÁLEZ

Secretary:

Mr	K.	TRÖMEL
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Meeting of the Board of Directors

held on 21 October 2015

Decisions taken by the Board¹

- The Chairman recorded that there was a quorum.

- The agenda was adopted.

- A conflict of interest was declared by Mr Arsène Jacoby on:
 - EUROPEAN SMEs EXPORT FUNDING PLATFORM
(LU, DE, IT, AT, FR, NL, ES, SE)

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Operations within the European Union

EC-EIB SME INITIATIVE BULGARIA (BG)

The Board of Directors approved a loan to the Republic of Bulgaria for a maximum amount of EUR 260 million for financing European SMEs through risk-sharing financial instruments.

GNF NATURAL GAS NETWORK EXPANSION Project (ES)

The Board of Directors approved a loan to Gas Natural SDG SA for a maximum amount of EUR 900 million for financing the expansion and the reinforcement of natural gas distribution networks throughout Spain.

¹ Information in this document may still be subject to change

ALSACE TRES HAUT DEBIT Project (FR)

The Board of Directors approved a loan to a special purpose entity for a maximum amount of EUR 123 million for financing the deployment of a Very and Ultra High Speed broadband telecommunications network covering about 700 communes of the Region of Alsace.

NORD-PAS-DE-CALAIS TRES HAUT DEBIT Project (FR)

The Board of Directors approved a loan to a special purpose entity for a maximum amount of EUR 147 million for financing the design, roll-out and operation of a publicly owned fibre broadband network PIN (Public initiative network) covering areas not served by commercial operators in the Nord-Pas-de-Calais Region.

EUROPEAN SMEs EXPORT FUNDING PLATFORM (LU, DE, IT, AT, FR, NL,ES, SE)

The Board of Directors approved a credit line to Northstar Europe SA for a maximum amount of EUR 50 million which provides export buyer credit to European SMEs and Midcaps exporting mainly machinery and equipment to private entities in primarily emerging countries.

D4R7 SLOVAKIA PPP Project (SK)

The Board of Directors approved a loan to a special purpose vehicle for a maximum amount of EUR 500 million for financing approximately 27km of the D4 motorway around Bratislava, connecting to the R7 expressway and part of the D4R7 PPP.

BEATRICE OFFSHORE Project (UK)

The Board of Directors approved a loan to a special purpose entity for a maximum amount of GBP 525 million (equiv. EUR 714 m) for financing the construction of a 588 MW offshore wind park.

LONDON ENERGY EFFICIENCY CO-FINANCING FACILITY (UK)

The Board of Directors approved a loan to a special purpose entity for a maximum amount of GBP 100 million (equiv. EUR 138 m) for financing energy efficiency schemes in the London area.

Operations in Candidate and Potential Candidate Countries

TUBITAK RESEARCH PROMOTION II Project (Turkey)

The Board of Directors approved a loan to the Republic of Turkey for a maximum amount of EUR 200 million for financing the Academic Research funding Programme and the Industrial R&D and Innovation Programme implemented through the Scientific and Technological Research Council of Turkey (TÜBİTAK).

Operations outside the European Union

ARMENIA M6 INTERSTATE ROAD Project (Armenia)

The Board of Directors approved a loan to the Republic of Armenia for a maximum amount of EUR 51 million for financing the rehabilitation and upgrading of the M6 interstate road on a length of about 90 km between Vanadzor in central Armenia and Bagratashen at the North eastern border between Armenia and Georgia.

PANAMA CITY AND BAY WASTEWATER TREATMENT Project (Panama)

The Board of Directors approved a loan to the Republic of Panama for a maximum amount of USD 50 million (equiv. EUR 44.5 m) for financing the expansion of a Waste Water Treatment Plan on the east coast of the metropolitan area of Panama City.

SOLAR VENTURES FUND (Regional – Africa, Asia, Central and Latin America)

The Board of Directors approved an equity fund to a special purpose entity for a maximum amount of EUR 25 million for financing solar photovoltaic projects mainly in non OECD countries.

OMVG INTERCONNECTION Project (Regional – West Africa)

The Board of Directors approved a loan to the Republic of Senegal and the Republic of Guinea for a maximum amount of EUR 85 million for financing the construction of the high-voltage electricity backbone interconnecting Senegal, Gambia, Guinea-Bissau and Guinea.

MOLDOVA SOLID WASTE Framework Loan (Republic of Moldova)

The Board of Directors approved a framework loan to the Republic of the Moldova for a maximum amount of EUR 100 million for financing the upgrade and development of solid waste management systems and facilities.

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

Operations within the European Union

RBI MULTI-OBJECTIVE I MBIL (AT)

The Board of Directors approved a loan to Raiffeisen Bank International AG for a maximum amount of EUR 50 million for financing public and private sector (non-SME) entities.

CYPRUS EU FUNDS CO-FINANCING 2014-2020 SPL (CY)

The Board of Directors approved a framework loan to the Republic of Cyprus for a maximum amount of EUR 200 million for financing the 2014-2020 selected operational programmes and priorities from the Partnership Agreement of the Republic of Cyprus.

BRANDENBURG FORSCHUNG IV Project (DE)

The Board of Directors approved a loan to Investitionsbank des Landes Brandenburg for a maximum amount of EUR 350 million for financing the Federal State of Brandenburg's investments in scientific research and equipment.

NEUE FAHRZEUGE U-BAHN NUERNBERG Project (DE)

The Board of Directors approved a loan to Vag Verkehrs-AG for a maximum amount of EUR 100 million for financing the replacement of rolling stock for the underground system of the city of Nuremberg.

SAB INFRASTRUKTURDARLEHEN MBIL (DE)

The Board of Directors approved a multi-beneficiary intermediated loan to Sächsische Aufbaubank – Förderbank for a maximum amount of EUR 150 million for financing smaller-scale infrastructure projects.

FOMENTO ROAD RENEWAL AND REHABILITATION Framework Loan (ES)

The Board of Directors approved a framework loan to the Kingdom of Spain for a maximum amount of EUR 275 million for financing a multi-scheme investment programme to improve the state-owned road network.

EUROPEAN SYNCHROTRON RESEARCH INFRASTRUCTURE Project (FR)

The Board of Directors approved a loan to the European Synchrotron Radiation Facility (ESRF) for a maximum amount of EUR 65 million for financing the implementation of the second phase of the upgrading of ESRF's research infrastructure and facilities in Grenoble.

DUBLIN CITY UNIVERSITY CAMPUS DEVELOPMENT Project (IE)

The Board of Directors approved a loan to the Dublin City University for a maximum amount of EUR 76 million for financing the construction of new infrastructure, extension of existing academic buildings and refurbishment of several existing university facilities.

IRISH FLOOD PREVENTION PROGRAMME (IE)

The Board of Directors approved a loan to the National Treasury Management Agency for a maximum amount of EUR 200 million for part-financing the on-going flood protection and prevention programme, covering around 30 flood risk management schemes including both structural and non-structural measures.

INTESA SANPAOLO VI Loan for SMEs (IT)

The Board of Directors approved a loan to Intesa SanPaolo for a maximum amount of EUR 500 million for financing eligible investments promoted by SMEs, mainly in Italy.

ITALY YOUNG FARMERS INITIATIVE Project (IT)

The Board of Directors approved a loan to Cassa Depositi e Prestiti for a maximum amount of EUR 50 million for financing eligible investments by SMEs in the agriculture and agrifood sector, designed to facilitate access to finance for young farmers setting up on a farm for the first time or intending to modernize and/or expand their current on-farm facilities.

PIAGGIO R&D III Project (IT)

The Board of Directors approved a loan to Piaggio & C S.p.A. for a maximum amount of EUR 70 million for financing the implementation of research and development activities in technology and process innovation development and product development of scooters, motorcycles and small light commercial vehicles.

AMBER GRID GAS TRANSMISSION PIPELINE Project (LT)

The Board of Directors approved a loan to AB Amber Grid for financing the construction of a gas pipeline between Klaipeda and Kuršėnai.

IDEA LEASING Loan for SMEs and Mid-Caps (PL)

The Board of Directors approved a loan to Idea Leasing SA for a maximum amount of EUR 100 million for financing mainly vehicles and equipment acquisition to be intermediated to eligible SMEs and mid-caps.

LUBLIN MUNICIPAL INFRASTRUCTURE II Project (PL)

The Board of Directors approved a framework loan to the City of Lublin for a maximum amount of PLN 500 million (equiv. EUR 119 m) for financing investments in public infrastructure in the City of Lublin.

ROMANIA EU CO-FINANCING FOR ENVIRONMENT 2014-20 Project (RO)

The Board of Directors approved a framework loan to the Ministry of Public Finance for a maximum amount of EUR 300 million for financing the national contribution during the 2014-2020 EU programming period to environment sector investments under the Operational Programme (OP) Large Infrastructure.

Operations in candidate and potential candidate countries

AFFORESTATION AND EROSION CONTROL III Project (Turkey)

The Board of Directors approved a loan to the Republic of Turkey for a maximum amount of EUR 120 million for financing forest rehabilitation, afforestation and erosion control activities in Turkey during the period 2016-2017 through the Ministry of Forestry and Water Works.

Operations outside the European Union

LUCKNOW METRO RAIL Project (India)

The Board of Directors approved a loan to the Republic of India for a maximum amount of EUR 450 million for financing the construction of a 23 km metro line and purchase of a fleet of about 80 metro cars in Lucknow, Uttar Pradesh, in northern India.