



EUROPEAN INVESTMENT BANK

Meeting of the Board of Directors  
of the  
European Investment Bank

held on 19 May 2016

**SUMMARY OF DECISIONS TAKEN BY THE  
BOARD OF DIRECTORS**

## BOARD OF DIRECTORS

19 May 2016

### Those attending

#### Chairman:

Mr W. HOYER

#### Vice-Chairs:

Messrs D. SCANNAPIECO  
P. van BALLEKOM  
J. TAYLOR  
L. BARANYAY  
R. ESCOLANO  
A. FAYOLLE  
J. VAPAAVUORI  
C. POPA

#### Directors:

Messrs K.J. ANDREOPOULOS  
J. BLACK  
M. DESCHEEMAECKER  
A. EBERHARDS  
J-M. FERNÁNDEZ RODRÍGUEZ  
F. GIANANTE  
M. HECTOR  
Ms V. IVANDIĆ  
Mr A. JACOBY  
Ms I. JANSEN  
Mr K. KAKOURIS  
Ms K. KARAIVANOVA  
Messrs I. LESAY  
E. MASSÉ  
J. MORAN  
W. NITSCHÉ  
P. NOWAK  
P. PAVELEK  
Ms E. RONCON SANTOS  
Mr A. ROP  
Ms K. SARJO  
Ms J. SONNE  
Ms M. TUSKIENĚ  
Messrs Z. URBÁN  
T. WESTPHAL

Expert Members:

Messrs A. PANGRATIS  
T. STONE

Alternate  
Directors:

Messrs B. ANGEL  
C. CUSCHIERI  
C. DI CARLUCCIO  
Ms C. DÍAZ ÁLVAREZ DE TOLEDO  
Messrs M. HEIPERTZ  
A. KAVČIČ  
Ms M. KOBILICOVÁ  
Ms R. LAIGO  
Mr R. LEPERS  
Ms V. MacDOUGALL  
Mr N. PETRIS  
Ms S. SANYAHUMBI  
Mr S. SCALERA  
Ms A. TERRACOL  
Messrs A. TZIMAS  
P-J. VAN STEENKISTE

Alternate Expert  
Members:

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

Secretary:

Mr K. TRÖMEL

## Meeting of the Board of Directors

held on 19 May 2016

### Summary of Decisions taken by the Board<sup>1</sup>

- The Chairman recorded that there was a quorum.
- The agenda was adopted.
- No conflicts of interest were declared.

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#### Operations within the European Union

##### **AUTOMOTIVE STEEL RDI Project (Multi-country)**

The Board of Directors approved a loan to Gestamp Automoción, S.A. for a maximum amount of EUR 160 million for financing investments in research, development and innovation (RDI) in the field of metal transformation technologies for automotive applications in the period 2016-2019.

##### **FOND-ICO RISK SHARING LOAN (ES)**

The Board of Directors approved an EIB loan to ICO for a maximum amount of EUR 250 million, of which EUR 125 million under EFSI, to fund Fond-ICO Global's participations in Growth Capital Funds, which are expected to provide equity and quasi-equity mainly to Spanish and EU SMEs and Mid-Caps, for growth and expansion finance. In terms of EFSI, the quasi equity risk will be implemented through a contingent loan, based on the performance of the invested Growth Capital Funds.

##### **SUPPLY CHAIN FINANCE FOR SMES (ES)**

The Board of Directors approved a linked risk-sharing guarantee facility to cover credit risk on new, revolving, reverse factoring portfolios of Portuguese Financial Intermediaries for a maximum amount of EUR 250 million for financing SMEs and Mid-Caps.

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

### **NEAR-ZERO ENERGY BUILDING Project (FI)**

The Board of Directors approved a loan to a Special Purpose Entity and/or to a group of companies for financing the building of the largest near-zero energy building (NZEB) in the City of Helsinki and the first part of the large urban development project in Central Pasila.

### **R&D AND COHESION REGIONS Project (FR, BE)**

The Board of Directors approved a loan for financing the research and development investments on new product and process development for the upgrade of stainless steel products.

### **SMES SUPPLY CHAIN FINANCE FACILITY (PT)**

The Board of Directors approved a linked risk-sharing guarantee facility to cover credit risk on new, revolving, reverse factoring portfolios of Portuguese Financial Intermediaries for a maximum amount of EUR 250 million for financing SMEs and Mid-Caps.

### **INFRACAPITAL GREENFIELD INFRASTRUCTURE FUND (Regional – EU countries, UK)**

The Board of Directors approved an equity participation for a maximum amount of GBP 100m (approximately EUR 128 million) in Infracapital Fund targeting greenfield infrastructure projects.

### **CALVIN SMARTMETER ROLL-OUT Project (UK)**

The Board of Directors approved a loan to Special Purpose Vehicles (SPVs) created for the project for a maximum amount of GBP 388m (approximately EUR 500 million) to support the roll-out of portfolios of smart gas and electricity meters for a number of energy suppliers.

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

### **BURSA INTEGRATED HOSPITAL CAMPUS Project (Turkey)**

The Board of Directors approved a loan to BRS Saglik Yatirim A.S. for the design, construction, equipment supply, financing and facility management of an integrated public healthcare campus.

## Operations outside the European Union

### **ARMENIA RURAL Framework Loan (Armenia)**

The Board of Directors approved a framework loan to the Republic of Armenia for a maximum amount of EUR 50 million for financing the improvement of irrigation and other rural infrastructure in several regions of Armenia.

### **RURAL TELECOM NETWORK EXPANSION Project (Democratic Republic of Congo, Cameroon)**

The Board of Directors approved a loan to Africa Mobile Networks Ltd. for a maximum amount of USD 27 million (approximately EUR 24 million) for financing the expansion of mobile telecommunication networks to provide first time access to telecommunications in rural areas including post-conflict zones.

### **ACCESS BANK LIBERIA II (Liberia)**

The Board of Directors approved an equity participation to Access Bank Liberia for a maximum amount of EUR 0.5 million for financing a contribution to ABL from the Investment Facility's Impact Financing Envelope (IFE) resources. The capital increase is required to ensure the compliance of the institution with prudential regulations following the Ebola crisis.

### **GREATER COLOMBO WASTEWATER Project (Sri Lanka)**

The Board of Directors approved a loan to the Ministry of Finance of the Democratic Socialist Republic of Sri Lanka for a maximum amount of EUR 50 million for supporting the improvement of wastewater collection and treatment facilities.

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The Board of Directors decided to postpone the discussion on NBG LOAN FOR SMES AND MID-CAPS (EL), GUARANTEE FOR ENHANCED SMES AND MID-CAP SUPPORT (ES), ISP RISK SHARING INITIATIVE FOR SMES AND MID-CAPS (IT) and IKB – MID-CAP GUARANTEE (DE), pending the provision of further information.

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

**Operations within the European Union**

**FRANKFURT FLUGHAFEN TERMINAL 3 Project (DE)**

The Board of Directors approved a loan to Fraport AG Frankfurt Airport Services Worldwide for a maximum amount of EUR 400 million for financing the construction of the first phase of the new Terminal 3 at Frankfurt Airport in the State of Hessen to accommodate future traffic growth and improve passenger service standards.

**HESSEN MUNICIPAL INFRASTRUCTURE Framework Loan (DE)**

The Board of Directors approved a framework loan to Wirtschafts- und Infrastrukturbank Hessen for a maximum amount of EUR 350 million for supporting Hessen's investment programme 2016-2020 relating to municipal infrastructure, schools, social housing including refugee accommodation, hospitals, IT-infrastructure and SMEs.

**HOCHSCHULGEBAUDE BRANDENBURG Project (DE)**

The Board of Directors approved a loan to Investitionsbank des Landes Brandenburg for a maximum amount of EUR 70 million for the modernisation, construction and rehabilitation of buildings located at public universities and universities of applied sciences in the Federal State of Brandenburg.

**WESTMETRO ESPOO EXTENSION Project (FI)**

The Board of Directors approved a loan to Länsimetro Oy for a maximum amount of EUR 450 million for the second phase extension of Westmetro between Matinkylä and Kivenlahti in Espoo, including 7km of double-track underground metro tunnel and 5 stations.

### **BOLOGNA RESILIENCE URBAN Framework Loan (IT)**

The Board of Directors approved a multi-sector framework loan to the Municipality of Bologna for a maximum amount of EUR 50 million for financing its 2016–2018 Investment Programme.

### **UBI V GROUP Loan for SMES (IT)**

The Board of Directors approved a loan for SMEs to Unione di Banche Italiane S.p.A. for a maximum amount of EUR 400 million for financing investments promoted by SMEs in industry, agriculture, tourism and other service sectors.

### **ROYAL FRIESLANDCAMPINA RDI Project (NL)**

The Board of Directors approved a loan to Koninklijke FrieslandCampina N.V. for a maximum amount of EUR 150 million for financing RDI activities in the areas of nutrition, food structuring, packaging, process technology, sensory and dietary demand aspects in the dairy sector and the development of new products.

### **WATERSCHAP HOLLANDSE DELTA Project (NL)**

The Board of Directors approved a loan to Waterschap Hollandse Delta for a maximum amount of EUR 120 million for the implementation of its investment programme (2016-2021), focusing on flood protection, waste water treatment and other water management infrastructure.

### **GDANSK MUNICIPAL INFRASTRUCTURE III Framework Loan (PL)**

The Board of Directors approved a framework loan to the City of Gdansk for a maximum amount of PLN 1,050 million (approximately EUR 242 million) for co-financing mainly small investment schemes with focus on urban road infrastructure, urban renewal and development.



### **SZCZECIN MUNICIPAL INFRASTRUCTURE V Framework Loan (PL)**

The Board of Directors approved a framework loan to the City of Szczecin for a maximum amount of PLN 565 million (approximately EUR 130 million) for co-financing small, medium and large urban infrastructure investments.

### **MERSEYTRAVEL ROLLING STOCK Project (UK)**

The Board of Directors approved a loan to Liverpool City Region Combined Authority for a maximum amount of GBP 190 million (approximately EUR 247 million) for the acquisition of electrically powered rolling stock for use on the urban rail network in Liverpool and Merseyside in the North-West of England together with associated upgrades to the railway's infrastructure and maintenance depots.

### **WELSH WATER AND WASTEWATER AMP6 – I Project (UK)**

The Board of Directors approved a loan to Dwr Cymru Cyfyngedig for a maximum amount of GBP 250 million (approximately EUR 318 million) for the investments to increase the resilience and performance of drinking water treatment and water supply assets as well as investments in wastewater treatment.

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

#### **AKLEASE LOAN FOR SMES AND MID-CAPS (Turkey)**

The Board of Directors approved a loan for SMEs and Mid-Caps to Ak Finansal Kiralama A.Ş. for a maximum amount of EUR 100 million for financing small and medium scale projects primarily in the manufacturing and transport sectors.