

14<sup>th</sup> FEMIP Conference

# Tools for growth:

## driving investment in the Mediterranean region



Thursday 30 October 2014 – Expo Napoli, Naples, Italy

Programme

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## Welcome to the 14<sup>th</sup> FEMIP Conference

### Tools for growth: driving investment in the Mediterranean region

2014 marks the beginning of a new period of cooperation between the EU and the Mediterranean partner countries. Over the next seven years, the European Investment Bank, as the EU bank, will invest some EUR 10 billion in support of sustainable development in the region. This will include significant lending to support large-scale infrastructure projects and also an extensive offering for the private sector through a renewed mandate for equity finance, direct support for PPP preparation and a range of products adapted to the situation of local SMEs.

In this context, it is our pleasure to welcome you to this 14<sup>th</sup> FEMIP Conference, held in collaboration with the Italian Presidency of the Council of the European Union. You are all stakeholders in the Mediterranean region, and today's event seeks to provide each of you with an overview of the diverse range of lending, blending and advisory services available to you.

After a broad introductory session, the day will be structured around three thematic panels, each of which takes a particular sector to provide examples for a particular type of financial instrument. In the first panel, on advisory services, we take the case of the transport sector, a domain in which the EIB has a long track record of

investments, both within and outside the EU. As you will hear, under the Bank's strategic roadmap for the Mediterranean, we are now building on this with a new range of advisory services, to provide a more integrated approach to project identification, prioritisation and preparation.

Another key infrastructure sector, energy, serves as the case study for panel two, which will present the tools for blending – the process whereby grant funds are leveraged with other types of financing to catalyse investment. For the EIB and for our partners such as the European Commission, this is a vital element of the strategy to support necessary investments in the most efficient way possible.

The final panel focuses on financial tools, such as risk capital or guarantee facilities, aimed at boosting access to finance for the full range of private sector businesses. Although infrastructure investments are one driver of growth, in the coming years, the private sector must also step up to contribute to sustainable job creation. In recognition of this, today's discussions will consider opportunities to extend the range of instruments to meet the requirements of a growing range of private sector participants.

We are of course all aware that finance is not the only solution to the Mediterranean countries' needs. Economic actors across the region are faced with a challenging political, social and economic backdrop, which will take a considered policy approach and considerable time to overcome. What is important, however, is that opportunities for growth do exist: in each sector and in each country, new ideas and new potential are waiting to be developed. We hope that today's conference will give you new insight into how the EIB can contribute to bringing this potential to fruition.

We welcome you to the conference, wishing you a profitable and rewarding day and we also welcome you to this wonderful Naples, crossroad of cultures and business in the Mediterranean sea. But allow us to finish our introduction by quoting former Prime Minister of Italy, Aldo Moro: "Nessuno è chiamato a scegliere tra l'essere in Europa e essere nel Mediterraneo, poiché l'Europa intera è nel Mediterraneo."

Phillippe de Fontaine Vive  
EIB Vice-President



Dario Scannapieco  
EIB Vice-President



8.30-9.30 **Registration and welcome coffee**

9.30-9.45 **Opening session**

- **Pier Carlo Padoan**, Minister of Economy and Finance, Italy
- **Werner Hoyer**, President, European Investment Bank

Introduction by **Dario Scannapieco**, Vice-President, European Investment Bank

9.45-11.00 **2014-2020 – what vision for the Mediterranean?**

*Emerging from a period of instability and transition, the Mediterranean countries are seeking new ways to generate growth in their economies. In a challenging context, many countries have already begun to implement reform programmes designed to boost their economic competitiveness. Meanwhile, unexploited potential exists in sectors ranging from energy generation to agri-business and logistics. In this session, decision-makers will offer their insight into where the region stands, where it should be going, and what are the means to get there.*

- Speakers:
- **Elmar Brok**, Chairman, European Parliament Committee on Foreign Affairs
  - **Alessandro Castellano**, Chief Executive Officer, SACE, Italy
  - **Marta Dassù**, Aspenia Director, Aspen Institute, Italy
  - **Philippe de Fontaine Vive**, Vice President, European Investment Bank
  - **Mazen Mohammad Rateb Ghunaim**, Head, Palestinian Water Authority (PWA)
  - **Aziz Rabbah**, Minister of Equipment and Transport, Morocco
  - **Fathallah Sijilmassi**, Secretary General, Union for the Mediterranean

11.00-11.30 **Coffee break**

11.30-12.45 **Panel I:  
Transport interconnections – accelerating project implementation through advisory programmes**

- Speakers:
- **Massimo Deandreis**, General Director, SRM Economic Research Center part of Intesa Sanpaolo Banking Group, Italy
  - **Emanuele Grimaldi**, President, The Confederation of Italian Shipowners (Confitarma)
  - **Atter Ezzat Hannoura**, Director, PPP Central Unit, Ministry of Finance, Egypt
  - **Jean-Christophe Laloux**, Director General and Deputy Head of Operations, European Investment Bank
  - **James Stewart**, Chairman, KPMG Global Infrastructure

12.45-14.15 **Lunch**

The conference will be moderated by  
**Zoe Flood**, Foreign correspondent

#### Questions

- What are the priorities of the southern Mediterranean countries with regard to driving investments in the coming years?
- What factors are limiting growth and how can international financial institutions adapt their offering to help overcome existing obstacles?
- How can collaboration between the EU Member States and the southern Mediterranean countries be used to generate mutual benefits?

*Lack of finance is only one barrier to investment. The selection of projects requires strategic prioritisation and, even when investments are made, limited project management capacity can negatively affect the speed or efficiency of project implementation. Recent advisory programmes in the transport sector aim to help partner countries and IFIs to overcome these obstacles.*

#### Questions

- How can advisory programmes help project preparation and implementation? What has been the experience in Europe?
- In what ways can advisory services contribute to a stronger involvement of the private sector?
- How can such initiatives promote synergies and create stronger regional coordination?

14.15-15.30

**Panel II:  
Sustainable energy – the blending equation**

Speakers:

- **Walid Abdelwahab**, Director, Infrastructure department, Islamic Development Bank, Kingdom of Saudi Arabia
- **Mustapha Bakkoury**, Head of Masen, Morocco
- **Michael Köhler**, Director for EU Neighbourhood Policy, DG DEVCO, European Commission
- **Terry McCallion**, Director for Energy Efficiency, European Bank for Reconstruction and Development (EBRD)

15.30-16.00

**Coffee break**

16.00-17.15

**Panel III:  
Tools for business – extending the range of products for the private sector**

Speakers:

- **Giancarlo Aragona**, President, Euro-Med Development Center for Micro, Small and Medium Enterprises (EMDC) Foundation
- **Romen Mathieu**, Managing Director, EuroMena Fund, Lebanon
- **Houssein Mouelhi**, Chief Executive Officer, Banque Tuniso-Koweitienne, Tunisia
- **Flavia Palanza**, Director, Facility for Euro-Mediterranean Investment and Partnership, European Investment Bank

17.15-17.30

**Closing remarks**

- **Philippe de Fontaine Vive**, Vice-President, European Investment Bank

17.30

**Cocktail Reception**

*Economically efficient solutions in the renewable energy sector are not always financially profitable. Additional efforts are therefore required to ensure the implementation of sustainable projects. Blending grant funds with loans is one way for clients to implement their projects in an affordable manner, while simultaneously providing donors with greatly increased leverage.*

**Questions**

- Under what conditions can the blending of loans and grants help renewable energy project to be carried out? How can the regulator support the process?
- What is the role of pilot projects in driving the growth of renewable energy and energy efficiency in the region?
- What are the opportunities for the private sector in this field?

*Increased demand on the private sector to stimulate growth and job creation requires new solutions to improve access to finance and know-how. Products in support of venture capital, risk sharing, and impact finance all serve to extend the coverage of international financial institutions for different types of clients.*

**Questions**

- Can the venture capital market be further developed in the region?
- How can coaching and mentoring services be linked better with the available financing instruments?
- What support could be offered to EU businesses seeking to enter the Mediterranean market?

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