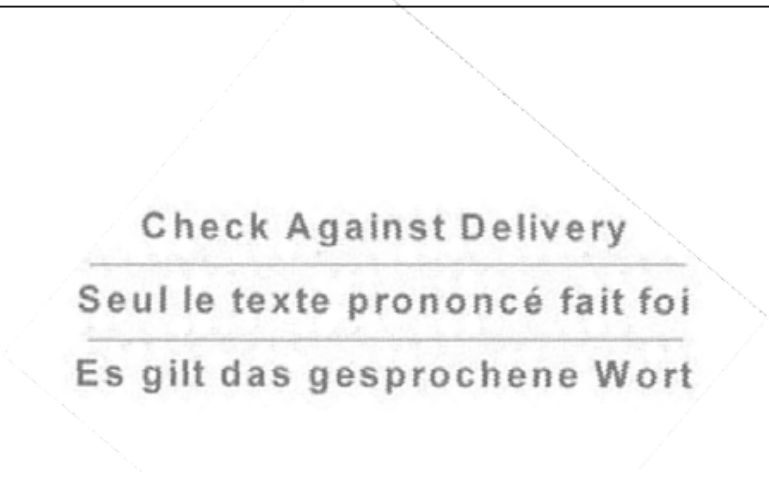


Dr. Werner Hoyer, President of the European Investment Bank

Inauguration of Kieldrecht lock in Port of Antwerp

10 June 2016, Antwerp



Check Against Delivery
Seul le texte prononcé fait foi
Es gilt das gesprochene Wort

Your Majesty

Dear Minister

Your Excellencies

Ladies and Gentlemen

The Kieldrecht lock inaugurated today undoubtedly constitutes a new strategic infrastructure asset for Europe. Such outstanding achievements do not happen often, easily or quickly. So it is a great pleasure for me to be in Antwerp today to open the world's new largest lock and to congratulate the authorities, the engineers, the builders, the designers and all others who have made this possible - what a tribute to the ambition and infrastructure of Antwerp, Flanders, Belgium and Europe as a whole!

Speaking on behalf of the EU Bank, I know it is particularly important to be investing into the open, sustainable transport and trading links that Europe has with the rest of the world.

When the EIB supports such a project, the most important return by far on the investment takes the form of developed European progress and cooperation in crucial areas for our economies, in this case the maritime, industrial and logistical activities.

This is an historic month for the maritime world, as later in June new locks in Panama - as well supported by the EIB - will also be officially inaugurated. What links that to today's inauguration, apart from our financing, is the excellence of European competencies and expertise. The existing Berendrecht lock here was used as a reference for the new Panama locks, and European contractors and engineers have been in charge of both projects. The EU Bank is proud to have played a part in the realisation of these extraordinary infrastructure works.

Your Majesty, Ladies and Gentlemen

The Kieldrecht lock and the port of Antwerp will continue to be essential references in the ambition of the European Union to develop by 2030 an integrated Trans-European Network connecting all modes of transport and linking the EU to the world.

All of us in Europe, citizens and businesses, are dependent on the timely deliveries of products and raw materials, and European seaports play a crucial role as global logistics centres.

Today's inauguration reminds us that their development is essential in order to cope with the constantly growing cargo volumes, both for short-sea shipping within Europe and for intercontinental shipping.

These types of projects are vital because if Europe wants to remain a reference in the world of tomorrow then we should continue to invest in our physical infrastructure.

In parallel, Europe needs to find ways to increase its competitiveness if it is to achieve high and sustainable growth, and for that we must also invest in human capital and innovation, and in solutions that develop and expedite our internal trading links and those with the rest of the world.

From this perspective, the lock project - as well as creating hundreds of jobs during the construction phase - will be bringing long-term and permanent benefits to this region and to the wider European economy, as well as helping us develop inland waterway transport and, as such, achieving our climate targets by facilitating the least polluting mode of transport.

In short, this project embodies some of the goals of a Union striving for more growth, jobs and competitiveness. As Europe is slowly stepping out of the economic crisis and so as to make sure that our single market and international trade prosper, we need a connected Union, without barriers, with efficient and viable transport infrastructure and networks!

Bravo and thank you!