

EFSI Operation Scoreboard¹

PROJECT PRESENTATION	
<u>Project name</u>	PROJET CITEZEN BHNS - THIONVILLE
<u>Promoter and financial intermediary</u>	SYNDICAT MIXTE DES TRANSPORTS URBAINS THIONVILLE-FENSCH
<u>Country of implementation</u>	France
<u>Summary project description</u>	<p>The project includes:</p> <ul style="list-style-type: none"> - The creation of two bus rapid transit (BRT) lines - The creation of two new bridges dedicated to buses, pedestrians and cyclists to cross the Moselle River and the railway lines. - All of the equipment and systems needed to operate the two lines (new depot, passenger information system, traffic light management, ticketing and three park and ride car parks) and other accompanying facilities (cycle lanes and 67 passenger stops). - The purchase of the 27 electric buses (each 18 m long) necessary to operate the two BRT lines and, for the partial renewal of the fleet for the 2020-2026 period, the purchase of six articulated electric buses, five standard electric buses and one electric midi-bus. - The charging infrastructure at the end of the lines, the depot and the key correspondence nodes of the network. <p>These two BRT lines will act as feeders for Thionville train station and the main interchange hubs for cross-border commuters travelling to Luxembourg, and will improve accessibility for several districts, designated as "high-priority" under urban policy, to major facilities in urban centres (schools, administrative and health facilities) and employment areas within Thionville.</p>

¹ This Scoreboard of indicators reflects the information presented to the EFSI Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

Parts of this document that fall under the exceptions for disclosure defined by the EIB Group Transparency Policy, notably under articles 5.5 (protection of commercial interests) and 5.6 (protection of the Bank's internal decision-making process), have been replaced by the symbol [...].

PROJECT PILLAR ASSESSMENT

Pillar 1

Contribution to EU policy		High
Cross-cutting objectives		
EIB Cohesion Priority Regions / Economic and Social Cohesion		100.00%
Climate Action		100.00%
EFSI		
Contribution to EFSI		100.00%
EFSI: development of transport infrastructures, and equipment and innovative technologies for transport		100.00%
Smart and sustainable urban mobility projects (targeting accessibility, reduction of greenhouse gas emissions, energy consumption and accidents)		100.00%

Pillar 2

Quality and soundness of the project		Acceptable
1. Growth		[...]
2. Promoter capabilities		[...]
3. Sustainability		[...]
4. Employment		[...]

This pillar evaluates the quality and soundness of the operation. This pillar is composed of up to four indicators, as relevant, among which:

- (i) "Growth" i.e. for example and where relevant the economic rate of return ('ERR'), which considers the project's socioeconomic costs and benefits, including its spillover effects;*
- (ii) "Promoter capabilities" i.e. the capacity of the promoter/intermediary to implement the project and create the expected impact at the [final] beneficiary level;*
- (iii) "Sustainability" i.e. environmental and social sustainability²;*
- (iv) "Employment" i.e. the project's direct employment effect;*
- (v) "Increasing access to finance and improving financing conditions including for final beneficiaries".*

Pillar 3

EIB Technical and financial contribution to the project		High
1. Financial contribution		[...]
2. Financial facilitation		[...]
3. Advice		[...]

This pillar measures the EIB's particular contribution to the project and its financing scheme in the form of financial and non-financial benefits which go beyond what commercial players would normally be able to offer. This dimension of value added is assessed through up to three indicators:

- (i) "Financial Contribution" i.e. improving the counterpart's funding terms compared to market sources of finance (interest rate reduction and/or longer lending tenor);*
- (ii) "Financial Facilitation" i.e. helping to attract private financiers (for example through positive signaling effects), promoting synergies in co-financing with other public sources of funds including National Promotional Banks or EU financial instruments;*
- (iii) "Technical Contribution and Advice" i.e. providing advice with a view to optimizing the financing package (financial structuring), or technical advisory services in the form of expert input / knowledge transfer - provided in-house by the EIB or in the form of assignments to external consultants - to facilitate the preparation or implementation of a project.*

² For additional information on the EIB's assessment of the project's environmental and social aspects, please refer to the project's Environmental and Social Data Sheet (ESDS) published on the EIB website.

Pillar 4 - Complementary indicators

Additionality

In line with the EFSI objective of developing transport infrastructures, and equipment and innovative technologies the operation will promote the roll-out of zero-emission buses in Thionville, France. It will support the construction of two high performance bus lanes, the purchase of alternative fuel rolling stock and the construction of the necessary infrastructure. The operation will also finance some civil works required for the new bus lanes and three parkings. It will address the objective of supporting less-developed regions and transition regions as 100% of the operation is expected to be deployed in a Cohesion region. The operation will thus also contribute to the Union priorities on convergence and social cohesion, helping reduce regional disparities by supporting investment. The project will also contribute 100% to EIB Climate Action objectives

The operation will support the shift of traffic to more sustainable transport modes addressing the market failure in the sector related to negative transport externalities. It will also contribute to developing the market for the deployment of alternative fuel vehicles and associated infrastructure, which is subject to network economies. This operation will also address the suboptimal investment situation related to the uncertainty of the recovery of the additional costs generated by the zero-emission buses through operational gains overtime.

The operation falls under the EIB Special Activities in particular taking into account that the envisaged EIB financing with EFSI support will present a longer tenor than other lenders creating a structural subordination. The EIB would not be able to provide such type of financing support during the period in which the EU guarantee can be used, or not to the same extent, without EFSI.

By offering long-term financing to the borrower, EIB provides a quality stamp on the project that is expected to crowd-in additional public and private sector financing. The French National Promotional Bank, Caisse des dépôts et consignations, might also support the operation.

The EIB has provided support for the technical and financial structure of the operation.

This will be the first operation for the Bank with the promoter.

Set of indicators related to the macroeconomic environment

France - Economic environment

Economic Performance

	FR 2018	EU 2018	US 2018	FR 2001-2007
GDP per capita (EUR, PPS)	31,988.40	30,935.11	43,569.11	31,052.71
GDP growth (%)	1.58	1.97	2.86	1.90
Potential GDP growth (%)	1.21	1.60	2.24	1.78
Output gap (% of potential GDP)	0.36	0.62	0.74	1.69
Unemployment Rate (%)	8.90	6.60	3.90	8.50
Unemployment Rate (%) - Y/Y change (% points)	-0.20	-0.60	-0.20	-0.19
Bank-interest rates to non-financial corporations (%)	1.37	1.26	--	3.53
Bank-interest rates to non-financial corporations (%) - Y/Y change (% points)	-0.03	-0.06	--	0.00
Investment rate (GFCF as % of GDP) - Total	22.92	20.54	20.84	21.76
Investment rate (GFCF as % of GDP) - Public	3.39	2.86	3.31	3.91
Investment rate (GFCF as % of GDP) - Private	19.53	17.68	17.53	17.84

General Sector Indicators

	2014	2015	2016	2017	EU (latest available)
Value added in Land transport and transport via pipelines (% of total VA)	2.15	2.18	2.21	--	2.28
Value added in Warehousing and support activities for transportation (% of total VA)	1.55	1.54	1.49	--	1.64
Employment in Land transport and transport via pipelines (% of total employment)	2.88	2.89	2.93	2.93	2.73
Employment in Warehousing and support activities for transportation (% of total employment)	0.95	0.95	0.95	0.96	1.21

Transport (General)

	2014	2015	2016	2017	EU (latest available)
Volume of passenger transport relative to GDP (Index 2000=100)	101.70	100.70	--	--	96.00
Volume of freight transport relative to GDP (Index 2000=100)	75.40	70.70	--	--	90.10
Share of GHG emissions from transport (% of total GHG emissions)	32.73	32.68	32.63	--	27.62

- Country average for "GDP per capita (EUR, PPS)" is calculated in real terms

- EU value for "Bank-interest rates to non-financial cooperations" corresponds to Euro Area average; Country average is the simple average between 2003 and 2007

- The EU value is displayed as the value in the year that corresponds to the latest value of the indicator in a particular country

Other indicators³

Key project characteristics	Expected value at PCR
Start of works	30.04.2020
End of works	02.01.2026
Project investment cost [MEUR]	220.56 MEUR
EIB/EFSI eligible investment mobilised [MEUR]	211.06 MEUR
External EFSI multiplier	2.11
External EIB (non-EFSI) multiplier	0.00
Amount of private financing [MEUR]	52.12 MEUR
Quick start (% of expenditure during 2015-2018) [%]	
Co-financing with national promotional banks [MEUR]	30.00 MEUR
Co-financing with structural funds (ESIF) [MEUR]	0.00 MEUR
Co-financing with other EU instruments (i.e. Horizon 2020, Connecting Europe Facility, etc) [MEUR]	
Energy efficiencies realised [MWh/a]	0.00 MWh/a
Climate Action indicator	100.00% Mitigation - Transport (transversal)
Employment during construction - temporary jobs [person years]	730 person years
Employment during operation - new permanent jobs [FTE]	0 FTE

³ For additional information on the EIB's assessment of the project's environmental and social aspects, please refer to the project's Environmental and Social Data Sheet (ESDS) published on the EIB website. The abbreviation PCR stands for Project Completion Report. If applicable, a difference between the amount of Project investment costs and EIB/EFSI eligible investment mobilized might derive from the fluctuation of the underlying exchange rate.