EUROPEAN INVESTMENT BANK

European Fund for Strategic Investments
Meeting of the Investment Committee
held on 20th September 2016

DECISIONS TAKEN BY THE EFSI INVESTMENT COMMITTEE
EFSI Investment Committee
20th September 2016

Those attending

Chairman: M. Wilhelm MOLTERER, Managing Director

Members: Ms. Gillian DAY
Ms. Vicky D. KEFALAS
Ms. Dalia DUBOVSKY
M. Fabio PAMMOLLI
M. Noel Gregor PATERSON-JONES
Ms. Nieves RODRIGUEZ VARELA
M. Dominik RADZIWIŁŁ
M. Thierry DEAU

Attendees: Ms. Iliyana TSANOVA, Deputy Managing Director
M. Marcus SCHLUECHTER
M. Juan Jose FEBLES

EFSI Secretariat: Ms. Emilie BOIS-WILLAERT
Ms. Olga PASCENCO
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Decisions taken by the Investment Committee

The Chairman recorded that there was a quorum.

Ms. Dalia DUBOVSKÉ declared a conflict of interest for the project A14 VILNIUS - UTENA HIGHWAY PPP (Lithuania).

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The Investment Committee approved the inclusion of the following EIB operations in the EFSI Portfolio partially guaranteed by the EU budget:

**MIDCAP PROGRAMME LOAN GERMANY & NORDIC COUNTRIES (Germany, Denmark, Sweden, Finland)**

A Programme Loan of a maximum amount of EUR 350 million to finance investments of eligible Mid-Caps with a focus on innovative industrial companies in Germany and in Nordic countries.

**MIDCAP PROGRAMME LOAN SPAIN & PORTUGAL (Spain and Portugal)**

A Programme Loan of a maximum amount of EUR 300 million to finance investments of eligible Mid-Caps in different industrial sectors, including innovation, in Spain and Portugal.

**MIDCAP PROGRAMME LOAN FRANCE (France)**

A Programme Loan of a maximum amount of EUR 150 million to finance investments of eligible Mid-Caps with a focus on innovative and growth-oriented companies in France. It will target companies in different industrial sectors, located in and outside of cohesion areas in France.

**MIDCAP PROGRAMME LOAN ITALY, SLOVENIA, CROATIA, MALTA (Italy, Slovenia, Croatia, Malta)**

A Programme Loan of a maximum amount of EUR 300 million specifically targeted to support investments by Mid-Caps located in and outside convergence areas in Italy, Slovenia, Croatia and Malta.

**CDTI INNOVATIVE MIDCAPS GUARANTEE (Spain)**

A risk-sharing operation of a maximum amount of EUR 100 million to CDTI, the Spanish Innovation Agency, to enhance lending to innovative Mid-Caps. The projects to be financed by CDTI under this operation are investments in innovation and implementation of innovative technologies for the growth and internationalization of Spanish Mid-Cap companies.
TERMA SPACE AND RADAR TECHNOLOGY RDI (Denmark)

A loan to TERMA A/S of a maximum amount of EUR 28 million to for the development of new and improved high-tech products for civilian applications of space - such as components for satellites, of radar technology - for vessel traffic and airport surface movement control, windfarms, and airborne, systems. The project components that have been selected are clearly developed for civilian applications or carried out by the non-defence related divisions of the promoter’s organisation. New client to the Bank.

SMART INNOVATION (Germany, Spain)

A loan to GLOBAL DOMINION ACCESS SA of a maximum amount of EUR 25 million for the development of IT and Engineering services and solutions in a wide range of sectors (covering markets such as Telecommunications, Health and Industry amongst others). The project will be carried out in Spain (77% of project costs, with 20% of the project implemented in Cohesion Priority Regions) and Germany (23%). Dominion is a new client to the Bank.

INNOVATIVE SURFACES FOR SUSTAINABLE CONSTRUCTION (Spain)

A loan to COSENTINO SA of a maximum amount of EUR 70 million in advanced manufacturing equipment for newly developed products in two production lines. The programme aims at developing new innovative production processes enabling the promoter to complement its product range with innovative and improved products to keep its high competitiveness in foreign and national markets. The project will be carried out in the production facilities of the company located in Almeria, the Cohesion region of Andalusia, Spain. New client to the Bank.

A14 VILNIUS- UTENA HIGHWAY PPP (Lithuania)

Financing of up to EUR 40 million the reconstruction of 58.1 km and the maintenance of 72.15 km of Vilnius – Utena highway under a PPP structure, the first of this scale in the country. The highway is the main traffic artery between Vilnius and North Eastern regions of Lithuania, and part of the Trans-European Network of Transport (TEN-T), improving North – South connections in the Baltic States.

ROCK RAIL EAST ANGLIA (United Kingdom)

A loan to a Special Purpose Vehicle of a maximum amount of GBP 200 million for the purchase of rolling stock for East Anglia railway passenger service franchise in the United Kingdom.

VVO NEAR ZERO ENERGY BUILDINGS (Finland)

A loan to VVO KODIT OY of a maximum amount of EUR 170 million for the construction of Near Zero-Energy residential Buildings (NZEB) in Finland, predominantly in the Helsinki Metropolitan Area. New client to the Bank.
ENERGY EFFICIENT BUILDINGS (Finland)

A loan of a maximum amount of EUR 150 million for (i) the construction of Near-Zero-Energy Buildings (NZEB) and (ii) the renovation investments to improve energy efficiency of residential buildings in Finland’s main metropolitan areas. New client to the Bank.

VIOTIA WIND PARKS (Greece)

A loan to Special Purpose Vehicles (TERNA ILIAKI PANORAMATOS SA, Terna Iliaki Peleponnisou SA, Terna Iliaki Viotias SA) for the construction and operation of a 49MW onshore wind park portfolio comprising three wind farms located in the wider Tanagra municipality in Viotia, Greece.

NORTHER OFFSHORE WIND (Belgium)

A loan to NORTHER NV of a maximum amount of EUR 250 million for the construction of an offshore wind farm, with a total installed capacity of approximately 370 MW, using advanced new generator technology without operational track record; and the associated ancillary facilities. New client to the Bank.

WARSAW INTEGRATED SOLID WASTE MANAGEMENT (Poland)

A loan to MIEJSKIE PRZEDSIĘBIORSTWO Oczyszczania W M ST WARSZAWIE SP ZOO of a maximum amount of PLN 566,45 million for the construction and operation of a large-scale incinerator (2 units, total nominal capacity of 265kt/year), co-generating electricity and heat, and a Material Recovery Facility (MRF) (30k t/year), located at a brownfield site in the north-eastern suburbs of Warsaw. New client to the Bank.

DOLOMITI ENERGIA NETWORKS & HYDRO II Project (Italy)

A loan to DOLOMITI ENERGIA HOLDING SPA of a maximum amount of EUR 100 million for the modernisation, upgrading and development of the electricity and gas distribution networks, as well as the repowering of small hydropower facilities in the autonomous province of Trento over the period 2017-2020.

FOOD LOGISTICS AND PRODUCTION MODERNISATION (Poland)

A loan to MASPEX - GMW SP ZOO SP K of a maximum amount of EUR 30 million expansion, upgrading and modernisation of Maspex group's food and drinks production, logistics and storage facilities, adapted to the new market supply chain requirements. The operation also includes small energy efficiency and renewable energy components. The investments will be implemented in or in the vicinity of existing factories located in Tychy, Lublin, Olszynek, Tymbark, Lowicz and Wasosz Dolny (Poland – Cohesion regions). New client to the Bank.
MLEKPOL S DAIRY PRODUCTION FACILITY (Poland)

A loan to the SMEs cooperative SPOLDZIELNIA MLECZARSKA MLEKPOL W GRAJEWIE of a maximum amount of EUR 50 million for the construction and operation of new powder production lines in an existing milk processing complex. New client to the Bank.

Wilhelm MOLTERER
Managing Director