European Fund for Strategic Investments

Meeting of the Investment Committee

held on 10th October 2016

DECISIONS TAKEN BY THE EFSI INVESTMENT COMMITTEE
EFSI Investment Committee
10th October 2016

Those attending

Chairman: M. Wilhelm MOLTERER, Managing Director

Members: Ms. Gillian DAY
Ms. Vicky D. KEFALAS – via video conference
Ms. Dalia DUBOVSKYE
M. Fabio PAMMOLLI
M. Noel Gregor PATERSON-JONES
Ms. Nieves RODRIGUEZ VARELA
M. Dominik RADZIWITŁ
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.

No conflict of interest was declared.

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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:

**GIESECKE AND DEVRIENT R&D INVESTMENTS (Germany)**

A loan to Giesecke & Devrient for a maximum amount of EUR 80 million for RDI activities in relation to two key business lines: (i) banknote and (ii) mobile security including payment solutions.

**KSPG AUTOMOTIVE RDI (Germany, Italy, France)**

A loan to Rheinmetall AG of a maximum amount of EUR 250 million for R&D investments mostly related to technological innovations for combustion engines as well as for electric and hybrid drive-trains.

**TREVES ACOUSTIC PRODUCTS AND SYSTEMS RDI (France, Spain, Germany, UK)**

A loan to Group Trène[s of a maximum amount of EUR 35 million for financing the RDI activities in the field of automotive acoustic and thermal insulation products and solutions, also for road vehicles with lighter weight.

**SUPPLY CHAIN FINANCE ITALY (Italy)**

A linked risk-sharing instrument for a maximum amount of EUR 300 million for funded and/or unfunded risk participation operations with Italian participating financial intermediaries to support SMEs and Mid-Caps access to reverse factoring finance.

**ENERGY EFFICIENT BUILDINGS (Germany)**

A loan of a maximum amount of EUR 100 million for Financing of investments in the energy-efficient modernisation of residential housing and construction of nearly-zero energy buildings (NZEB).

**RECYCLED PAPER CIRCULAR ECONOMY SPAIN (Spain)**

A loan to Sociedad Anónima Industrias Celulosa Aragonesa (Saica) of a maximum amount of EUR 70 million for the upgrade of two production lines at Saica’s containerboard production facility at El Burgo de Ebro, Spain.
**FRENCH REGIONS SME PROGRAMME (France)**

Programme for equity type participations in regional investment vehicles for a maximum amount of EUR 300 million targeting SMEs and Mid-Caps in France.

**CSEE EMPLOYMENT AND START-UPS PROGRAMME (Bulgaria, Hungary, Romania)**

Dedicated EIB programme for a maximum amount of EUR 300 million to finance riskier SMEs or Mid-Caps, including start-ups and self-employed, creating training and/or employment opportunities.

**IKB MID-CAP LOAN (Germany)**

A loan to IKB for a maximum amount of EUR 150 million for financing of Mid-Caps in Germany, although eligible final beneficiaries in other EU Member States are not excluded. Parts of the loan will be dedicated to support underlying sub-projects in the in the priority areas Energy (Energy Efficiency) and RDI (Innovation).

**SONACA R&D PROGRAMME (Belgium)**

A loan to Sonaca SA of a maximum amount of EUR 40 million for Investments in research, development and innovation, including some related advanced manufacturing technology fixed capital expenditures over the period 2016 to 2019. The company is a new counterparty to the Bank.

**RIGA TRANSPORT COMPANY (Latvia)**

A loan to RP SIA Rigas Satiksme of a maximum amount of EUR 75m for the purchase of 20 low-floor tram units and modernization of tramway infrastructure and depot; purchase of 10 hydrogen fuel cell (HFC) busses and 10 Hytrolleys with HFC range extenders; construction of a hydrogen fuel production and storage facility.

**TALLINN AIRPORT UPGRADE (Estonia)**

A loan to Tallinna Lennujaam AS of a maximum amount of EUR 30 million for investments at Tallinn Airport to improve environmental and safety performance, alleviating current congestion and accommodating future growth in traffic.

**ITALIAN GREEN BOND FUND (Italy)**

Participation in the Foresight Green Bond Fund for a maximum amount of EUR 40 million targeting debt securities related to renewable energy and energy efficiency projects.
KGAL ESPF 4 (Regional – EU countries)

Participation in the renewable energy equity KGAL ESPF 4 SICAV-SIF S.C.S. Fund for a maximum amount of EUR 100 million to invest in medium-sized projects mainly in Europe.

MM WATER INFRASTRUCTURE UPGRADE (Italy)

A loan to MM S.p.A. for a maximum amount of EUR 70 million to finance the MM’s 2016-2020 investments in water infrastructure upgrade in the city of Milan.

Wilhelm MOLTERER
Managing Director