



EUROPEAN INVESTMENT BANK

**European Fund for Strategic Investments
Meeting of the Investment Committee held
on 7th and 8th December 2016**

DECISIONS TAKEN BY THE EFSI INVESTMENT COMMITTEE

EFSI Investment Committee
7th and 8th December 2016

Those attending

<u>Chairman:</u>	M.	Wilhelm MOLTERER, Managing Director
	Ms.	Iliyana TSANOVA, Deputy Managing Director
<u>Members:</u>	Ms.	Gillian DAY
	M.	Thierry DEAU
	Ms.	Dalia DUBOVSKA
	Ms.	Vicky D. KEFALAS
	M.	Fabio PAMMOLLI
	M.	Noel Gregor PATERSON-JONES
	M.	Dominik RADZIWIŁŁ
	Ms.	Nieves RODRIGUEZ VARELA
<u>Experts:</u>	M.	Marcus SCHLUECHTER, Advisor to the Managing
	M.	Director
		Juan Jose FEBLES, Advisor to the Deputy Managing
		Director
<u>EFSI Secretariat:</u>	Ms.	Emilie BOIS-WILLAERT, Head of EFSI Secretariat
	Ms.	Olga PASCENCO, Corporate Secretariat Officer

**Meeting of the EFSI Investment Committee
held the 7th and 8th December 2016**

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:

MIDCAP PROGRAMME LOAN POLAND & BALTIC STATES (Poland, Lithuania, Estonia, Latvia)

A multi-country programme loan of a maximum amount of EUR 200 million to finance investments of eligible Mid-Caps with a focus on domestic companies.

MIDCAP PROGRAMME LOAN CENTRAL SOUTH EAST EUROPE (Multi-country)

A multi-country programme loan of a maximum amount of EUR 300 million to finance investments of eligible Mid-Caps in industry, services, tourism, agriculture sectors in Austria, Bulgaria, Cyprus, Czech Republic, Greece, Hungary, Romania and Slovakia.

MILLENNIUM GROUP LOAN FOR SMES AND MID-CAPS (Poland)

A loan to BANK MILLENNIUM Group of a maximum amount of EUR 200 million to finance new leases for SMEs and Mid-Caps.

NIBC LOAN FOR SMES AND MID-CAPS (Netherlands)

A loan to NIBC BANK Group of a maximum amount of EUR 100 million to finance new leases for SMEs and Mid-Caps.

CDP IP MIDCAPS (Italy)

Investment Platform established jointly with Cassa Depositi e Prestiti (CDP), the Italian National Promotional Bank, providing risk-sharing support to Italian intermediary banks towards the provision of financing for eligible MidCaps. The platform will offer risk sharing in all modalities acceptable for EIB, including full and/or partial delegation, de-linked and/or linked, funded and/or un-funded risk, with a maximum EIB exposure amount of EUR 150 million and a matching contribution by CDP.

FOOD INDUSTRY RESOURCE EFFICIENCY & INNOVATION PROJECT (Austria, Hungary)

A loan to AGRANA Group-Services GmbH of a maximum amount of EUR 41.5 million for the modernisation of an integrated starch and bioethanol plant in Austria, the construction of a new sugar packaging line at a sugar mill in Hungary (not covered by

EFSI guarantee), supporting the Promoter's research and innovation programme, including energy efficiency improvements.

MEMBRANE TECHNOLOGY ENVIRONMENTAL CONVERSION PROJECT (Spain)

A loan to a Special Purpose Vehicle to be created as a subsidiary of CUF Quimicos Industriais S.A. of a maximum amount of EUR 25.75 million for the construction of a new membrane cell facility for the production of chlor-alkali in Torrelavega (Spain), using Best Available Techniques. The project provides a recycling opportunity with an adjacent salt mine, contributing to an integrated circular chemical site.

KOS - ADVANCED MEDICAL EQUIPMENT PROJECT (Italy)

A loan to KOS Spa of a maximum amount of EUR 20 million for financing the Promoter's investment plan within medical equipment, covering diagnostic imaging, nuclear medicine, and cancer care for the years 2017 to 2019, through its subsidiary Medipass.

KRAKOW BY-PASS - LAGIEWNICKA ROUTE PROJECT (Poland)

A loan to TRASA LAGIEWNICKA SA of a maximum amount of PL 400 million (approximately EUR 92.19 million) for the construction of 3.7 km of the extension of the Krakow inner by-pass including tunnels and other structures and 1.7 km of tram line.

SMT ARTOIS GOHELE – BHNS BULLES PROJECT (France)

A loan to SYNDICAT MIXTE DES TRANSPORTS ARTOIS-GOHELLE of a maximum amount of EUR 110 million for the commissioning of two bus rapid transit lines with a total length of 40 km, rolling stock (hybrid and hydrogen buses) and related facilities (cycle paths, bus depots), as part of the joint Cleaner Transport Facility announced by the EC and EIB on December 1st.2016.

LAS PALMAS BUS RAPID TRANSIT PROJECT (Spain)

A loan to Guaguas Municipales, S.A. of a maximum amount of EUR 50 million for the construction of a segregated Bus Rapid Transit system and for the acquisition of the associated fleet of hydrogen and/or electric buses in the Municipality of Las Palmas, the capital of the island of Gran Canaria, in Spain. Part of the joint Cleaner Transport Facility announced by the EC and EIB on December 1st 2016.

CILSA WAREHOUSING EXPANSION PROJECT (Spain)

A loan to Centro Intermodal de Barcelona, S.A. of a maximum amount of EUR 75 million for the development and construction of several new warehousing and logistic facilities in the Port of Barcelona.

ELLEVIO DISTRIBUTION NETWORK INVESTMENTS PROJECT (Sweden)

A loan to Ellevio AB of a maximum amount of EUR 250 million for financing the electricity distribution network covering various parts of Sweden in order to enhance the security of supply.

NORDLINK HVDC PROJECT (Germany, Norway)

A hybrid financial instruments to TENNET HOLDING BV of a maximum amount of EUR 150 million for the implementation of a bipolar High Voltage Direct Current link interconnecting Germany and Norway across the North Sea.

ELENIA DISTRIBUTION NETWORK INVESTMENTS PROJECT (Finland)

A loan to Elenia Oy for financing the reinforcement of the Promoter's distribution network in Finland in order to enhance the security of supply.

2I RETE GAS DISTRIBUTION NETWORK PROJECT (Italy)

A loan to 2i Rete Gas S.p.A. of a maximum amount of EUR 225 million for the replacement, upgrading and extension of the Promoter's gas distribution networks throughout Italy in the 2017-2020 period.

TRANSGAZ BRUA GAS INTERCONNECTION PROJECT (Romania)

A loan to Societatea Nationala de Transport Gaze Naturale "Transgaz" S.A. of a maximum amount of EUR 100 million for financing the first phase of the Romanian section of the BRUA gas corridor.

FERALPI MODERNISATION PLAN PROJECT (Italy, Germany)

A loan to FERALPI HOLDING S.p.A. of a maximum amount of EUR 37 million for financing the Promoter's investment programme of RDI activities, including process modernization, and the environmental resource efficiency improvement measures.

ARCELORMITTAL EUROPEAN R&D PROGRAMME (Multi-country)

A loan to ARCELORMITTAL SA to finance the Promoter's European RDI as well as related capital expenditures in iron and steelmaking for the years 2017-2020, which comprise activities in product development, process optimisation and fundamental research.

NEARLY-ZERO-ENERGY BUILDINGS PROJECT (Sweden)

A loan of a maximum amount of EUR 75 million for financing the development of two new large office buildings supporting the Swedish strategy for the development of nearly zero energy building (NZEB).

CONSTRUCTION ENERGY EFFICIENCY PLUS FUND (France)

Participation in the CONSTRUCTION ENERGY EFFICIENCY PLUS FUND for a maximum amount of EUR 30 million targeting energy efficient investments for buildings in France.

ROMANIA REGIONAL WATER PROGRAMME LOAN (Romania)

A Programme Loan of a maximum amount of EUR 100 million for financing the Regional water operating companies contribution during the 2014-2020 programming

period to the investment programmes funded by the Operational Programme Large Infrastructure.

Wilhelm MOLTERER
Managing Director