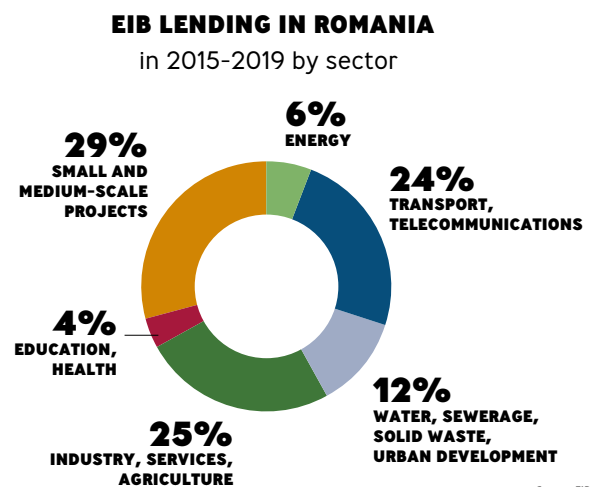




# EIB Group activity in Romania

## in 2019

- EIB Group (EIB and EIF) operations in 2019 supported €865 million of investments
- Well-balanced support to the public and private sectors in the areas of industry, energy, education and services, and support for investments by smaller companies, representing in total some 0.4% of Romania's GDP
- Thanks to the involvement of the European Fund for Strategic Investments – a core part of the Investment Plan for Europe – €3.1 billion of new investments are expected to be mobilised in Romania



In Romania, the European Investment Bank and the European Investment Fund, jointly forming the EIB Group, support investment projects that reduce disparities in regional development, strengthen economic competitiveness and improve the living standards of people in Romania. In 2019, EIB lending in Romania amounted to some €766 million. Over the last five years (2015–2019), the Bank has provided €4.31 billion to finance projects in Romania.

## FINANCING UNDER THE INVESTMENT PLAN FOR EUROPE IN ROMANIA

The **Investment Plan for Europe** (the Juncker Plan) is one of the EU's key initiatives to accelerate investment in Europe and is focused on creating jobs and fostering growth. It enables a smarter use and combination of new and existing financial resources. The EIB Group is playing a vital role in this investment plan. With guarantees from the European Fund for Strategic Investments (EFSI), the EIB and the EIF can engage in projects involving higher risk and encourage private investors to participate in the financing of strategic projects.

Since the launch of EFSI, and up to the end of 2019, €735 million worth of EFSI-backed projects were approved in Romania, which are expected to mobilise €3.1 billion of investments.

### Projects with EFSI support in Romania in 2019

The EIB granted a loan of €25 million to a leading university in Romania – **Polytechnic University of Bucharest (UPB)** – to **increase the quality, efficiency and effectiveness of teaching, learning and research**. EIB funds are financing the UPB campus redevelopment plan, involving the construction of a new building to accommodate three faculties currently located on the historic Polizu campus. The aim is to regroup the faculties located at Polizu on the Noua Local Campus and to upgrade the facilities to a standard with which they can best support the teaching, learning and research activities of the university. More than 5 000 students and 273 employees will benefit from the redevelopment of the main university campus.

## EIB Group activity in Romania in 2019

In 2019 the EIB lent €12 million to the Alba County Regional Water Company to finance the **rehabilitation and extension of regional water supply and sanitation services in Alba County** in conjunction with Cohesion Policy funds. This project benefited from JASPERS support until EC grant approval was obtained. The Alba project is upgrading drinking water supply and sanitation services for some 332 000 people. It involves the rehabilitation of a water intake, the expansion of the water network by 55 km, as well as the extension and rehabilitation of 115 km of water mains and two water treatment plants. In addition, the sewerage network in the region will be extended by 100 km. Finally, the investment will help renovate 49 pumping stations and build two new wastewater treatment plants.

Last year the EU bank provided €27.5 million to support **the expansion, upgrading and modernisation of Maspex Group's food and drinks production and storage facilities** in Giurgiu and Vatra Dornei. This investment in the food sector is needed to continually enhance products and improve manufacturing.

In 2019 the EIB provided a €7.5 million loan to the Romanian **food waste management** company Winnow to develop and introduce software and hardware solutions to help staff in professional kitchens track the amounts and types of food wasted. The ultimate aim is to provide users with data to manage and prevent food waste. This project will result in the saving of food worth €900 million by 2025 and will support 69 jobs.

The Bank provided €100 million to finance the **construction of a new pipeline which will link Romania's natural gas resources on the Black Sea shore with both the national gas transmission network and the BRUA gas transmission corridor** (linking Bulgaria, Romania, Hungary and Austria), thus connecting the transmission systems of South-East Europe and Central and Western Europe. This connection to the European gas transmission grid will enable gas exports to neighbouring European countries. This project involves the construction of a new 308 km-long transmission pipeline, along with the associated above-ground infrastructure.



Last year the EIB provided €6.5 million to the **venture debt facility Bolt to boost R&D and develop new products in Romania**. The project facilitates the use of modern technology in order to improve the safety, reliability and sustainability of services while maintaining the high efficiency of the company's operations. This includes investments in existing services like ride-hailing as well as personalised mobility services like food delivery.

## FOSTERING URBAN DEVELOPMENT



The Bank provided loans totalling €66.4 million in 2019 (out of €161 million approved to be signed) to finance **the energy efficiency investment programmes** of Bucharest Sectors 2, 4 and 6. In total, 883 residential buildings and 19 public buildings will benefit from upgraded energy efficiency under these investments. The improved thermal insulation of buildings leads to 50% savings in the heating energy consumption of the houses concerned. EIB funds are financing up to 75% of the costs of this significant energy-saving project, helping to implement both the Romanian Government's National Energy Efficiency Action Plan and the EU Resource Efficiency Initiative.

## SUPPORT FOR SMES AND MID-CAPS

Following the successful implementation of the **SME Initiative Romania**, the Romanian authorities have allocated a further €150 million from the European Structural and Investment Funds (ESIF), bringing the total ESIF contribution to the programme up to €250 million. This increase, together with additional resources from the EIB Group and the European Commission, will result in €1.38 billion of total financing available to Romanian SMEs under the SMEi Romania. The SMEi will be managed by seven Romanian banking groups and improve the access of some 5 000 Romanian SMEs to finance on advantageous terms.

In addition to the SMEi the Bank concluded **€185 million worth of intermediated lending with four EIB partner financing institutions**, further **improving the access of Romanian small and medium-sized enterprises and municipalities to EIB financing**. These credit lines will support local infrastructure, environmental protection, energy, R&D and innovation, and services, including tourism. Some 2 000 SME and mid-cap projects are estimated to benefit from EIB loans in Romania, supporting about 53 300 jobs.

In Romania in 2019, the EIF committed a total of €416 million in 24 operations, aimed at raising €1.034 billion. Some 8 200 businesses benefited from EIF operations in Romania in 2019, which supported about 53 600 jobs.

## EIB ADVISORY SERVICES IN ROMANIA

In Romania, Advisory Services are mainly delivered through JASPERS, the European Investment Advisory Hub, the Financial Instruments Advisory Division (including both *fi-compass* and bilateral services for Member States), the European PPP Expertise Centre (EPEC), the Project Advisory Support Service Agreements (PASSA), European Local Energy Assistance (ELENA) and InnovFin Advisory (IFA).

### Joint Assistance to Support Projects in European Regions (JASPERS)

With 27 staff, the Bucharest regional office is the largest JASPERS office and can be seen as a regional hub of expertise for South-East Europe. Sector specialists from other JASPERS offices provide additional expertise for assignments in the region.

In 2019 JASPERS delivered some 20 Romanian assignments. The underlying investment volume amounts to some €6.23 billion. 2019 highlights for assignment completions include three Romanian hospital projects worth €1.64 billion, five transport projects worth €2.58 billion, five water projects worth €1.91 billion and one waste treatment project worth €104 million. In addition, seven JASPERS-supported projects (three transport and four water) worth €3.9 billion obtained EC grant approval in 2019. The EC grant volume approved for Romanian projects during 2019 totalled €2.5 billion (65% of project costs). Within the framework of the 2014-2020 financial perspective, JASPERS delivered by 31 December 2019 some 100 assignments to Romanian regional authorities. The underlying investment value of completed assignments is €14.3 billion.

## OVERALL EIB GROUP ACHIEVEMENTS IN 2019

**EIB Financing**  
**€63.12 bn**

**EIF Financing**  
**€10.2 bn**

**Total EIB Group Financing\***  
**€72.09 bn**

**Environment**

**€16.52bn**

**SMEs and mid-caps**

**€25.52bn**

**Innovation**

**€14.44bn**

**Infrastructure**

**€15.61bn**

**Climate**

**31% of total financing**

**Investment Plan for Europe**

EFSI projects approved by the EIB Group  
amounted to

**€84.2bn**

**Investment Plan for Europe**

EFSI related investments

**€458bn**

**92% of €500bn target**

\* The total EIB Group financing figure excludes a small overlap due to joint engagements of the EIB and the EIF.

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