



2018 – investing for Denmark

- European support for innovation and transport
- EFSI support for cutting-edge technology



In 2018, EIB financing in Denmark amounted to slightly over 430 million euros (DKK 3.2 billion). The EIB's investments supported some of the most cutting-edge technologies currently available worldwide, as well as the expansion of Kastrup Airport. In all, the EIB has invested just over 3.2 billion euros (DKK 239 billion) in Denmark over the past five years (2014-2018) supporting European Union priorities.

The tech industry is traditionally a sector where EIB financing is important in Denmark. Throughout 2018, companies such as Carmat, Getinge and Bavarian Nordic called upon the EIB to seek financing for the future research and development (R&D) and expansion of their innovative businesses. With the EIB Group's Copenhagen office strengthening relationships with Danish promoters and authorities, the European Investment Fund (EIF) also expanded its support for smaller companies in Denmark.

EFSI

The guarantee under the European Fund for Strategic Investments (EFSI) enables the EIB Group to engage in not only riskier, but also more innovative financing. Apart from the SMEs that received EIF financing, larger companies like Bavarian Nordic also benefited. Several multi-country operations – partially rolled-out in Denmark – also received a guarantee through EFSI.

Fly me to the moon

In August, the EIB signed DKK 600 loan to help CPH Airport cater for future growth of air traffics, as well as enhancing its passenger service standard and operational efficiency. Thanks to the upgrade, additional passenger processing capacity will be available in the terminals. Copenhagen Airport will also upgrade its baggage security standards by introducing a state-of-the-art passenger and hand baggage security screening concept. In addition, the airport's capacity will be increased by the addition of further wide-body aircraft stands and a range of other associated airside infrastructure.



Financing jobs and growth

Making sure that small and medium-sized enterprises have access to finance is both an EU and an EIB priority. After all, small companies do not only have the highest growth potential, they also create many more jobs – ultimately – than larger companies do. This is why it makes sense for the EIB to be heavily involved with local banks and financial intermediaries around Europe, to channel much-needed funding to SMEs and mid-caps. 2018 saw an interesting deal with De Lage Landen, with whom the EIB signed a pan-Scandinavian intermediated loan, aimed at Finland, Sweden and Denmark. Out of a EUR 125 million credit line, some EUR 37.5 was available for Danish SMEs and mid-caps in all sectors.

My NZEB-home is my castle

In May last year, Fastighets AB Balder received a EUR 100 million loan for two nearly-zero-energy-building (NZEB) complexes in Copenhagen. The project comprises six completely new buildings constructed to this very high energy-efficiency standard, with a total of 660 new apartments. Interestingly, Balder's standards for energy efficiency are so stringent, that they already comply with the future NZEB requirements for Denmark, thanks to a significantly lower primary energy consumption compared to the proposed standards.

Friends after all – also in finance

Denmark and Sweden are in the history books as the two countries to have most often declared war on each other. After any disputes were probably definitely settled by the time of the opening of the Oresund bridge, now both countries are teaming up to fight a common enemy: climate change. Through with SG Finans, the EIB made available EUR 250 million in credit lines for Swedish and Danish SMEs, equally split between both countries of course. While 70% of the funding is earmarked for SMEs in general, the agreement also foresees that at least 10% of the available funding will be channelled to projects supporting the energy transition of the SME sector. More generally, SG Finans will use the funds for sustainability purposes in their lending “offering advice and support to its 50.000 clients in their transition to a greener future.”



Putting your (artificial) heart in your work

In late December a French company, CARMAT, received a 30 million euro loan from the EIB. What this has to do with Denmark, you ask? Well, thanks to this financing, the company is planning to double its staff – mainly in the R&D department – of which a good part works in Denmark. A company making artificial hearts is certainly one of the most interesting projects in Denmark to have benefited from the guarantee of the Juncker Commission's European Fund for Strategic Investments (EFSI).

Climate finance

SMEs were high on the agenda last year, as was climate change. Both priorities were present in a EUR 85 million facility going to Ringkjøbing Landbobank A/S for climate action financing to SMEs. As the EIB cannot finance smaller companies directly, intermediated loans – or “credit lines” - are the way to go. In March 2018, the Bank signed a credit line with Ringkjøbing to support projects carried out by SMEs and mid-cap companies. That is perhaps nothing new in itself. What *is* new though, is that these loans were earmarked for climate-relevant projects by these companies. Putting our money where our mouth is, as it were.

Biotech with a capital B

Denmark can boast more than one cutting-edge technology company in most fields, and many people will have heard of Bavarian Nordic. The biotech company took out a 30 million euro loan under the Juncker Plan to build and furnish a fill-and-finish-facility on its existing production site in Kvistgård, allowing the accelerated deployment of advanced biotechnological manufacturing processes and technologies for the production of vaccines.

Future EIB engagement in Denmark

The EIB will continue to work towards developing its activity in Denmark for 2019 and beyond, with a particularly encouraging pipeline that builds on the experience of previous years. In cooperation with local partners, the EIB aims to further diversify its activities in the country, addressing market segments where it can add particular value. Climate action and local cutting-edge industries will remain high on the agenda.

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