

EUROPEAN INVESTMENT BANK

European Fund for Strategic Investments Meeting of the Investment Committee held on 30th January 2017

DECISIONS TAKEN BY THE EFSI INVESTMENT COMMITTEE

EFSI Investment Committee 30th January 2017

Those attending

<u>Chairman:</u> M. Wilhelm MOLTERER, Managing Director

Ms. Iliyana TSANOVA, Deputy Managing Director

Members: Ms. Gillian DAY

M. Thierry DEAUMs. Dalia DUBOVSKEMs. Vicky D. KEFALASM. Fabio PAMMOLLI

M. Noel Gregor PATERSON-JONES

M. Dominik ŘADZIWIŁŁ

Ms. Nieves RODRIGUEZ VARELA

Experts: M. Marcus SCHLUECHTER, Advisor to the Managing

M. Director

Juan Jose FEBLES, Advisor to the Deputy Managing

Director

EFSI Secretariat: Ms. Emilie BOIS-WILLAERT, Head of EFSI Secretariat

Meeting of the EFSI Investment Committee held the 30th January 2017

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:

BROADBAND WIRELESS ACCESS PROJECT (Italy)

A loan to LINKEM SPA of a maximum amount of EUR 30 million for financing of the migration of a Broadband Wireless Access (BWA) network from WiMAX to future-proof LTE Time Division Duplex (TDD) technology, and expansion of the coverage of Italian households from 45% (at the end of 2015) to at least 70% (by end of 2018).

DIGITAL TELEVISION TRANSITION PROJECT (Romania)

A loan to SOCIETATEA NATIONALA DE RADIOCOMUNICATII SA of a maximum amount of EUR 9.78 million for financing of the transition from analog to digital terrestrial television.

PALMA DE MALLORCA URBAN BUS FLEET RENEWAL FRAMEWORK LOAN (Spain)

A framework loan to EMPRESA MUNICIPAL DE TRANSPORTS URBANS DE PALMA DE MALLORCA SA of a maximum amount of EUR 30 million for Financing of the bus fleet renovation carried out by the public company managing urban transport in the municipality of Palma de Mallorca.

LOWER SILESIA REGIONAL ROADS PPP PROJECT (Poland)

A loan to a Special Purpose Entity of a maximum amount of PLN 300 million for financing of the reconstruction and upgrading of a network of approximately 190 km of regional roads in the province of Lower Silesia.

BLANKENBURG TUNNEL PPP PROJECT (Netherlands)

A loan to a Special Purpose Entity for financing of the construction of a 2x3 lanes motorway of approximately 4.2 km, incorporating below river and land based tunnels.

CDP CLIMATE CHANGE RISK SHARING IP (Italy)

Participation of a maximum amount of EUR 200 million in an investment platform, developed with CDP to jointly cover up to 50% of the credit risk associated with a new portfolio of energy efficiency, renewable energy and circular economy medium-sized projects originated by Italian financial intermediaries.

ESPOO LIFECYCLE PPP SCHOOLS PROJECT (Finland)

A loan to a Special Purpose Entity for Financing of the construction of completely new school complexes and/or the extension and/or refurbishment of existing schools.

TREVISO HOSPITAL PPP PROJECT (Italy)

A loan to Ospedal Grando Srl, a Special Purpose Vehicle with a maximum amount of EUR 30 million for financing of the complete redevelopment of an existing hospital estate in Treviso, through the construction of a new inpatients' facility and the refurbishment of a number of existing buildings to be converted into day and outpatients' care facilities

VALECO – RENEWABLE ENERGY RISK SHARING (France)

A guarantee of a maximum amount of EUR 135m for senior loans provided by commercial banks to Special Purpose Companies, all controlled by a unique shareholder, Valeco REN, for financing of the construction and operation of a portfolio of eight windfarms and two solar photovoltaic power plants totalling 181MW.

NORTH POLE ONSHORE WIND FARM PROJECT (Sweden)

A loan to a Special Purpose Vehicle for financing of the construction of an onshore wind farm with a capacity of up to 650MW.

OFFSHORE TRANSMISSION NETWORK ROUND 4 PROJECT (United Kingdom)

A Project Bond Credit Enhancement (PBCE) guarantee of a maximum amount of GBP 50 million supporting capital market issuance by a Special Purpose Company to support the financing of transmission assets for an offshore wind farm, being competitively tendered under the UK regulatory regime OFTO.

<u>BALTCAP INFRASTRUCTURE FUND (Regional - EU countries, Lithuania, Latvia, Estonia)</u>

Participation in the BaltCap Infrastructure Fund of a maximum amount of EUR 20 million focusing on infrastructure projects in the Baltic countries.

INFRANODE (Sweden, Regional - EU countries, Norway, Finland, Denmark)

Participation in the INFRANODE Fund of a maximum amount of SEK 901 m focusing on energy, transport and social infrastructure projects in Nordic countries.

The Investment Committee also approved the designation as EFSI Investment Platforms 12 operations, which had already been approved for inclusion in the EFSI portfolio by the Investment Committee or respectively the European Commission during the warehousing phase in 2016, namely:

- FRENCH OVERSEAS TERRITORIES ECONOMIC DEVELOPMENT
- CDTI INNOVATIVE MIDCAPS GUARANTEE
- DIORAMA HELLENIC GROWTH FUND
- FINNVERA MIDCAP GUARANTEE
- ICO INFRASTRUCTURE RISK SHARING LOAN
- FOND-ICO RISK SHARING LOAN
- GINKGO FUND II
- GROWTH EQUITY FUND MID-CAPS

- ACCESSIBILITY PORTS INFRASTRUCTURE
- IF TRI EN NORD-PAS DE CALAIS
- ITALIAN GREEN BOND FUN LOGEMENTS INTERMEDIAIRES – SLI

Finally, a number of EFSI approved individual operations co-financed with CDP have been incorporated into the new "CDP Corporate Investment Platform".

Wilhelm MOLTERER Managing Director