



CEF Funding and financing opportunities

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EFSI Transport: Progress to date Infrastructure and Innovation Window

- €49.6 billion of EFSI finance has been approved triggering investments of €251.1 billion
- 53 operations contributing to transport objectives triggering a total €22.3 billion in related investment
- Around 14% of the overall investment from the Infrastructure and Innovation Window (IIW) of the EFSI
- In addition, 4 programmes have been preapproved, including the 2 green shipping programmes with potential to mobilise additional €3.5 billion of investment
- Road and road ICT infrastructure (15 projects), airports (4 projects), rolling stock (6 projects), **ports (3 projects), green shipping (3 projects and 2 programmes)**, bus fleets for regional and urban transport (7 projects), and 16 investment facilities which target a part of their activities to transport projects





CEF Debt Instrument

- CEF Debt Instrument (PBI, LGTT) : portfolio of 12 projects leveraging €13.6 billion of investment (8 projects signed since 2014 leveraging more than €4.5 billion)
- Road infrastructure (7 projects), **ports (3 projects), green shipping (1 programme)**, rail infrastructure (1 projects)
- **Re-focus on complementarity with EFSI and clean transport**
- CEF DI/EFSI: **Green Shipping Guarantee Programme (GSGP):**
 - Supports investment in greener shipping (new vessels and environmentally focussed retrofitting), supports compliance with new regulations (such as on ballast water), and works through financial institutions in the sector
 - Pilot launched with financial institutions in France (Société Générale), The Netherlands (ABN AMRO) and Nordic countries
 - 2 additional financial institutions expected to join the program by the end of 2017/early 2018. First transaction (EUR 142 million) signed on September 2017.





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The rational of blending

- ✓ Pure financial instruments may not be sufficient for complex TEN-T projects
- ✓ Public funding will always be needed to achieve flagship transport infrastructure on the TEN-T Network e.g. project of cross border impact
- ✓ Combining public funds with private finance helps projects having high economic and societal impact and help closing the financing package
- ✓ A targeted component of CEF grant enables the financial case to be established
- ✓ The grant component helps in speeding up the preparation, quality and implementation of projects





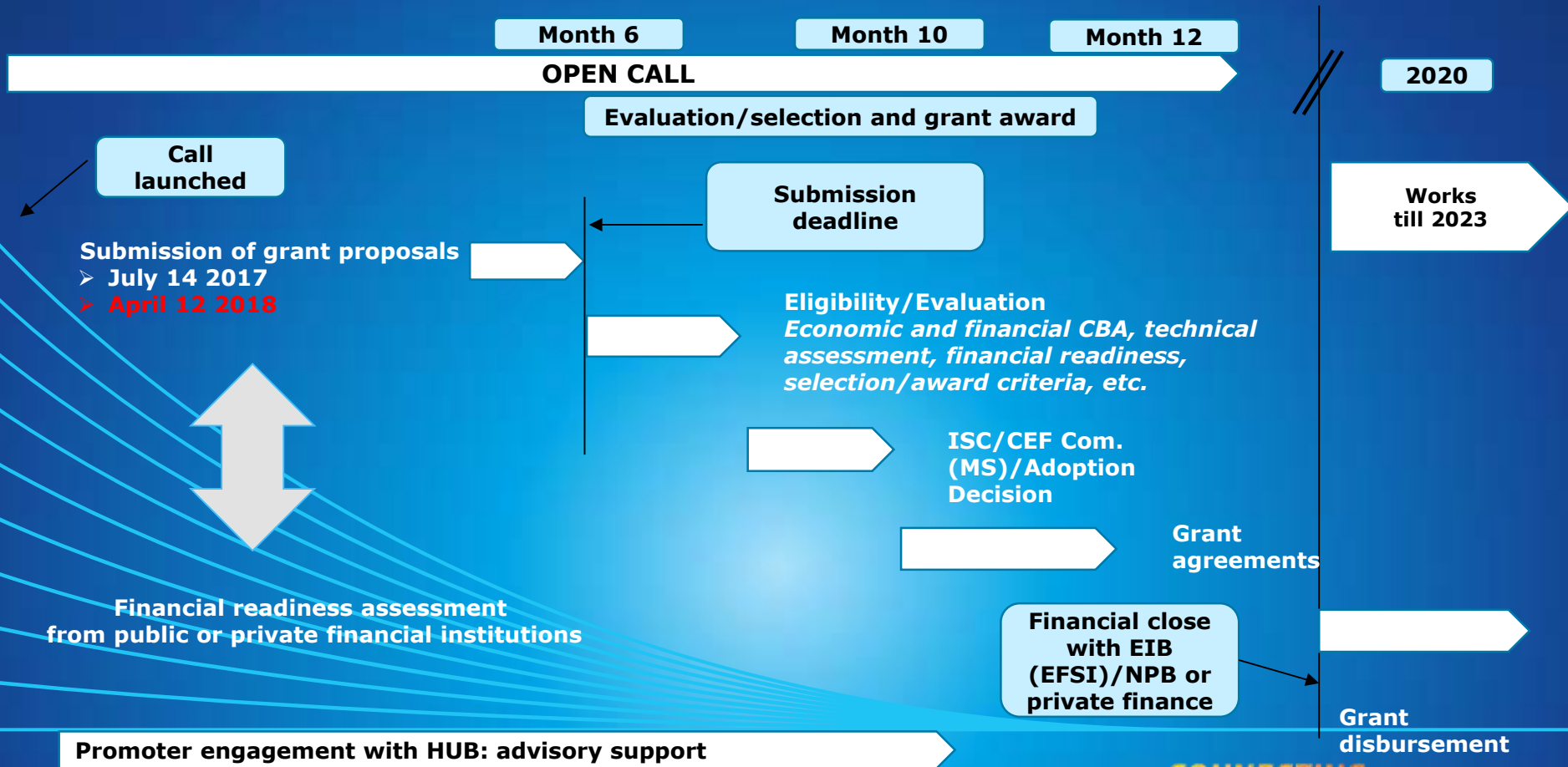
CEF Blending Call 2017

- Blending, in the context of the CEF Call, is the **combination of CEF grants with finance from the EIB, when appropriate the EFSI, or with finance from National Promotional Banks or private investors**
- As for a "conventional call", but :
 - **Letter of support** by public or private financial institutions to be included in the submission
 - **Financial readiness evaluated** to assess project "maturity" and "impact".
 - Disbursement of **grants conditional to financial closure**





Blending call : process





Blending call

Budget available €1.35 bn

First cut-off date (€1 bn available, **€2.2 bn of request**):

- 68 proposals submitted, **17 proposals in cohesion MS**
- ERTMS, Innovation and urban nodes the horizontal priorities with larger oversubscription.
- 14 applications from ports/green shipping:
- Letters of support from EIB, NPBs and from commercial banks, some from more than one institutions
- Results:
https://ec.europa.eu/transport/themes/infrastructure/news/2017-11-30-eu-invest-1-billion-euro-in-transport_en





Blending call – next step

12 December: CEF Committee meeting – opinion on Commission proposal

Second cut-off date April 12 2018:

- **€350 million top up for innovation/deployment of alternative fuels**
- Minimum required size of projects for project under 'Innovation': **€5 million**
- Pre-condition related to EFSI financing waived
- Projects located on **urban nodes of the core network can apply under the innovation priority** if the main scope of the proposed action is relating to the deployment of alternative fuels.
- **Dedicate advisory for blending available** : <http://eiah.eib.org/>





THANK YOU FOR YOUR ATTENTION

MORE INFORMATION AVAILABLE AT

<http://ec.europa.eu/transport>

<http://ec.europa.eu/invest-eu>

<http://www.eib.org/invest-eu>

<https://ec.europa.eu/inea>

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