



European
Investment Bank

Outside EU
PRIVATE SECTOR FINANCING

EIB at a glance

Largest multilateral lender and borrower in the world

- We raise our funds on the international capital markets.
- We pass on favourable borrowing conditions to clients.

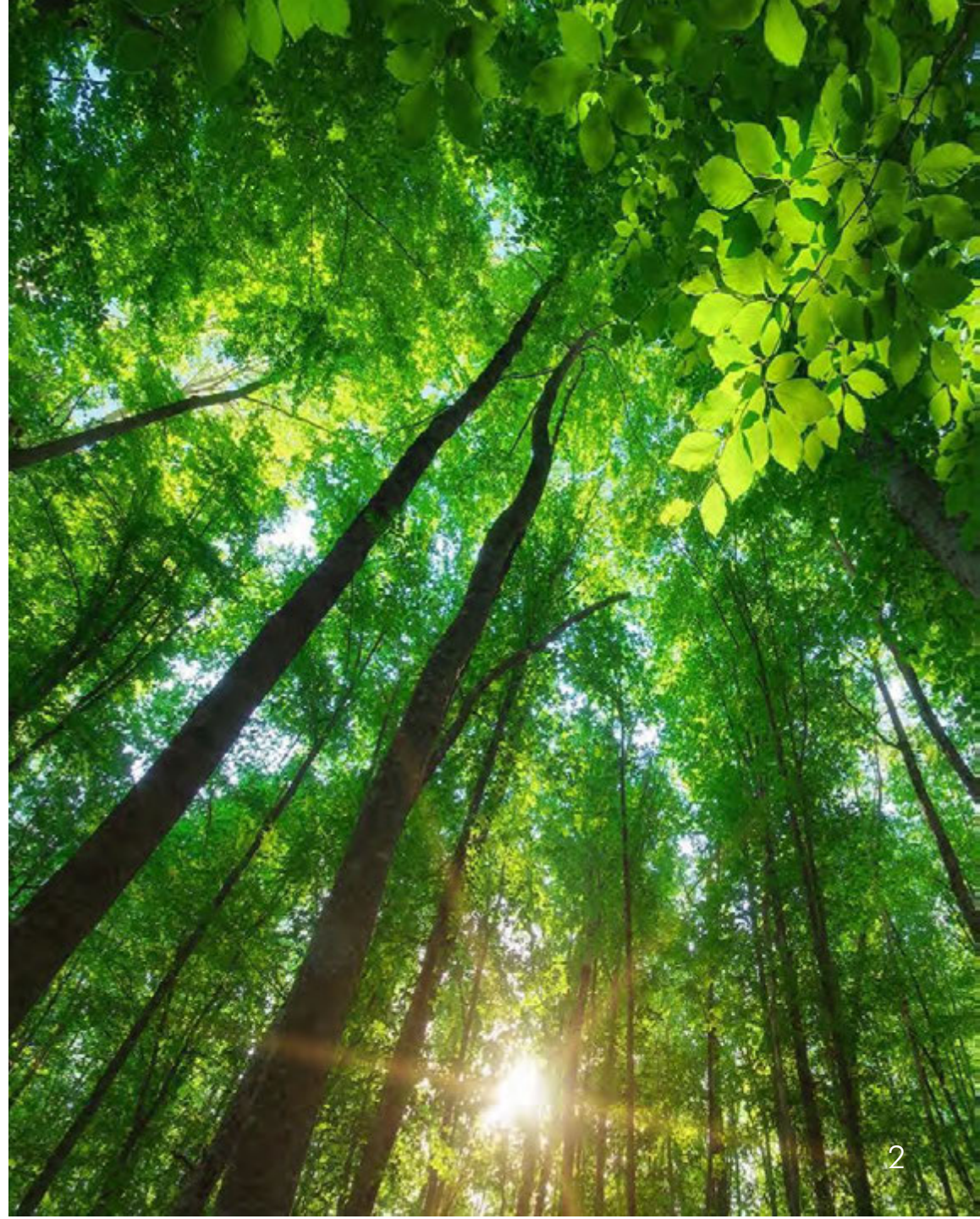
Over €1.5 trillion invested since 1958

- More than **14 000 projects** in over **160 countries**.
- Crowding-in bank: **€4.9 trillion** overall investment mobilised.

Headquartered in Luxembourg

- Around **4 273 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts.
- **60 offices** around the world.

Governed by the 27 EU Member States – the shareholders of the EIB



The EIB Group improving lives in Europe and beyond



European Investment Bank

The lending arm of the European Union, incl. its branch **EIB Global**

€75.14

Billion in 2023

incl. **€8.44** outside EU



Fund - specialist provider of risk finance to SMEs enterprises

€14.91

Billion in 2023

OUR IMPACT in 2023

POLICY PRIORITY

INNOVATION,
DIGITAL AND
HUMAN
CAPITAL

€19.76
billion

SUSTAINABLE
ENERGY AND
NATURAL
RESOURCES

€26.80
billion

SUSTAINABLE
CITIES AND
REGIONS

€21.33
billion

SMES
AND
MID-CAPS

€19.96
billion

GREEN INVESTMENT
SUPPORTED:
progress since 2021

€349
billion

towards **€1** trillion target by 2030

The EIB Group global footprint

Corporate Use



6 EIB Regional Hubs

Abidjan
Belgrade
Cairo
Kiev
Nairobi
Pretoria

27 regional
representation

€8.44bn in 2023
outside EU

Activity of EIB Global

Outside of the EU, the EIB supports

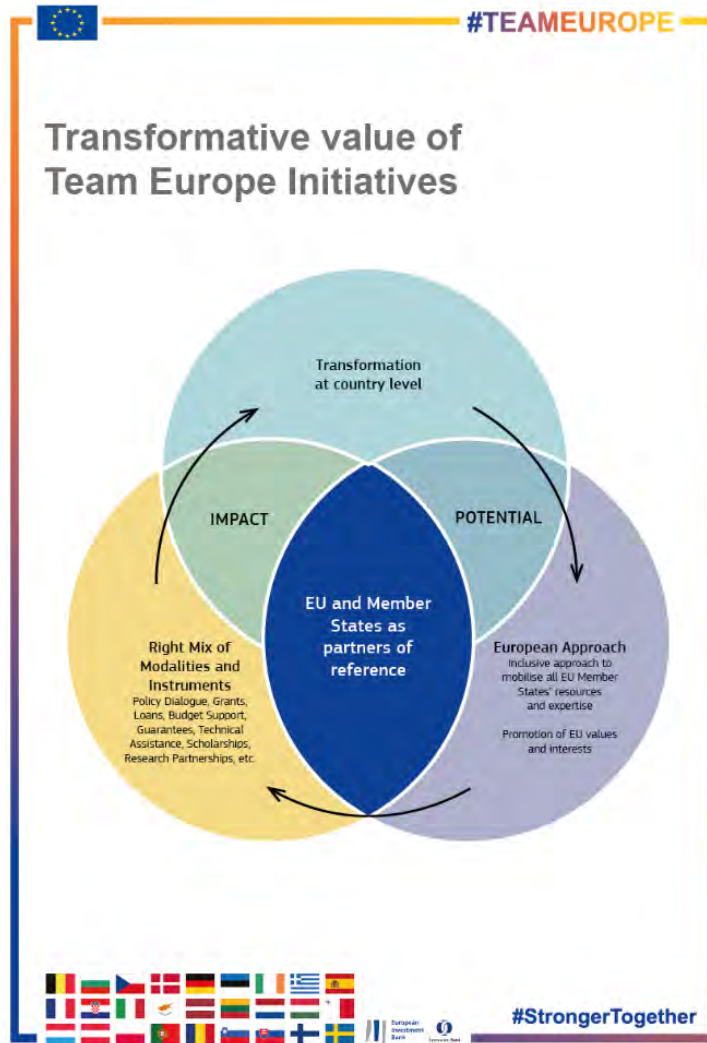
- ✓ Development of local private sector, including SMEs
- ✓ Upgrading of socio-economic infrastructure
- ✓ Tackling the effects of climate change
- ✓ Regional integration
- ✓ Environmental sustainability
- ✓ EU Foreign Direct Investment (FDI)
- ✓ Providing financing to: public sector, financial intermediaries, funds, project finance, corporates



€8.44 billion
total financing in 2023



Global Gateway – Team Europe and EIB Global



Objective: mobilise up to €300 billion of investments between 2021 and 2027

The Investment Agenda revolves around the following pillars:

- a fair green transition
- an inclusive digital transformation
- human development
- health resilience and vaccines

Our sectors of focus

DIGITAL

Telecommunication, digitalization, ICT



ENERGY

Renewable energy technologies (wind, wave, solar, etc.), green hydrogen, demand response, smart grid and off grid solutions



AGRIBUSINESS

Food security, sustainability and climate mitigation in food production and supply chains, agriculture, farming and blue economy



HEALTH

Research and development, diagnostics, medicines and vaccines manufacturing, immunization in infectious diseases field



Eligibility to EIB financing

The project needs to be eligible under the mandate objectives for that particular country / region where the project is located

- ✓ EU External Policy Goals
- ✓ Technically Sound
- ✓ Economically Sustainable
- ✓ Socially Acceptable
- ✓ Procured Openly
- ✓ Financially Viable

Capability to implement, operate and maintain project

Technical soundness, risks and mitigation measures, capacity for products/services

Timing, employment, operating and maintenance costs, comparison with costs of similar projects

Analysis of market and demand



Compliance with applicable legislation and EIB guidelines on procurement and environmental impact

Economic and financial profitability

Appraisal process and project cycle

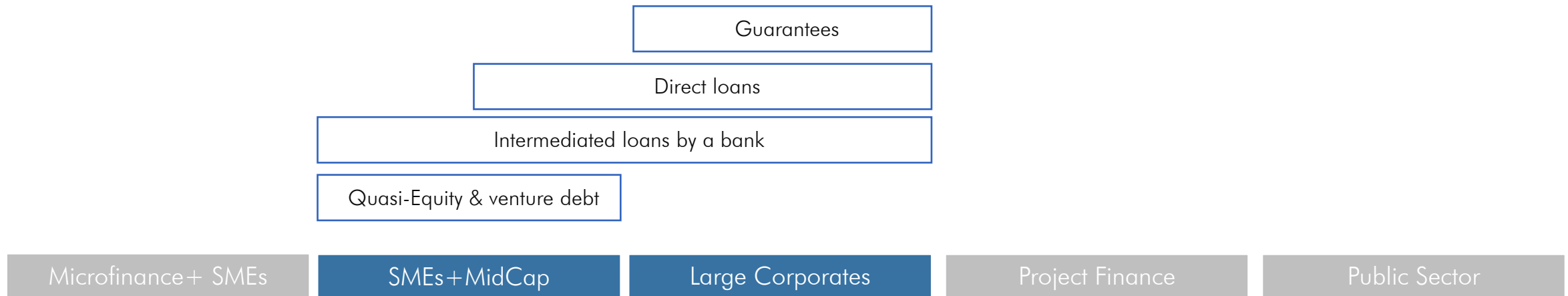


TIMING

Depending on the complexity of the transaction, financial close can be achieved in 6-12 months

Corporate product offering overview

- **Wide product offering:** debt, quasi-equity, venture debt, guarantees
- Large tickets (**EUR 10-200m**) following a co-investment principle (max. 50%)
- **Up-front commitment of the full amount** and gradual disbursements
- Disbursements subject to business and financial **milestones** (in 2 -3 tranches)
- **Long availability** (24-36 months) to accommodate long term investment plans of companies
- **Tailor made remuneration structures:** fixed and/or deferred interest, performance participation mechanism, warrants, alone or in combination.
- **Flexible repayment:** amortizing or bullet depending on investment profile
- **Technical Assistance**
- **Broad mandates across geographies and sectors**
- **Currency:** EUR, USD, or local currency subject to availability



Project Finance activity Outside the EU

KEY SECTORS

RENEWABLE ENERGY

Wind, solar, hydro, green hydrogen, battery storage, transmission lines.

WATER

Water conveyors, desalination.

TRANSPORT

Sustainable transport: light rail, bus rapid transit. Roads.

DIGITAL

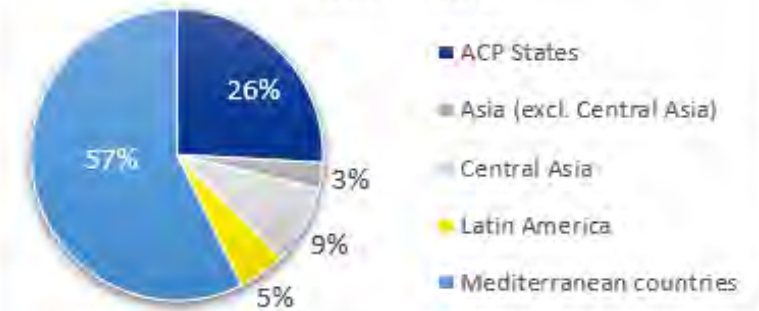
Submarine cables, satellites.



PF/PPP signatures:

73% - climate mitigations
 22% - climate adaptation
→ 95% dedicate to Climate Action and Environmental Sustainability (CA&ES)

Regional Split of PF/PPP Loans (2013-2023)



Sectoral Split of PF/PPP Loans (2013-2023)



Benefits and advantages to clients



EXPERTISE

Sector and financial expertise acquired over 60+ years of activity in and outside of Europe; in-house engineers and socio-environmental reports

MATURITIES & PRICING

Long tenors (typically 5-10 years) and grace periods on capital repayments, aligned with the project's economic life. Attractive pricing thanks to AAA rating and public not-for-profit business model

BLENDING

Possibility to combine EU grants and/or other donor resources e.g. for technical assistance

CATALYST EFFECT

Attracting other lenders due to quality of EIB due diligence

SIGNALING EFFECT

Certification of a project's quality due to extensive due diligence for EIB participation

Portfolio overview 1/4

Corporate Use

 Digital Africa EUR 10 m 2023	 Health Africa, Asia EUR 500 m 2023	 Health - vaccines Africa, LATAM, Asia EUR 500 m 2023	 Health Ghana EUR 5 m 2023	 Energy Nigeria EUR 20 m 2023	 Digital Uganda EUR 16 m 2023	 Agri Madagascar EUR 20 m 2023	 Energy Madagascar EUR 10 m 2022
 Health - vaccines Africa, LATAM, Asia EUR 500 m 2022	 Digital DRC USD 10m 2022	 Energy Chile USD 294 m 2022	 Energy Benin EUR 10 m 2022	 Pharma South Africa EUR 15 m 2022	 Health Africa USD 325m 2022	 Energy LATAM USD 130 m 2021	 Energy Brazil EUR 200 m 2021

Portfolio overview 2/4

Corporate Use

 Telecom Nigeria EUR 100 m 2021	 Health - vaccines Africa EUR 200 m 2021	 Health West Africa EUR 4.75 m 2021	 Energy Africa EUR 35 m 2020	 Health Africa EUR 400 m 2020	 Solar Energy Africa EUR 10 m 2020	 Health Africa EUR 30 m 2020	 Energy Uganda USD 12.5 m 2020
 Energy Mozambique USD 10 m 2019	 Energy Africa USD 55.6 m 2019	 Telecom Guinea USD 30 m 2019	 Energy Brazil USD 168.7 m 2019	 Digital Cape Verde USD 24.7 m 2019	 Digital Africa USD 18 m 2018	 Telecom Kenya EUR 35 m 2018	 other Mauretania EUR 50m 2018

Portfolio overview 3/4

Corporate Use

 Agri Nigeria USD 125 m 2018	 Energy Kenya, Ethiopia USD 25m 2018	 Energy Peru USD 150m 2017	 Energy India USD 214.3m 2017	 Digital DRC, Cameroon USD 26m 2016	 Energy Brazil EUR 200m 2016	 Digital Egypt EUR 150m 2021	 Industrial/digital Tunisia EUR 9 m 2021
 Industrial/Auto Morocco EUR 54 m 2020	 R&D/Innovation Ukraine EUR 50m 2020	 Agri Morocco EUR 25m 2019	 Energy Lebanon USD 30m 2019	 Industrial Lebanon USD 24m 2019	 Energy Palestine USD 18m 2019	 Industrial Morocco EUR 35m 2017	 Industrial Tunisia EUR 21m 2017

Portfolio overview 4/4

Corporate Use

 Digital/Agri Ukraine USD 43m	 Industrial Morocco EUR 56m	 Agri Israel USD 136m	 Telecom Tunisia EUR 100m	 Industrial Morocco EUR 10m
2017	2017	2016	2016	2015

We are a responsible Bank



We monitor the **environmental and social sustainability** of all of our investment projects.



We appraise all **human, technological, or natural resources** used by the project.



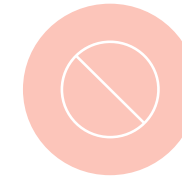
We ensure strong **governance, transparency and accountability** for ourselves and our counterparts.



We **report greenhouse gas emissions** from all projects with a significant impact.



We monitor, report and implement the **reduction of our own environmental footprint**.



We exclude certain economic activities.

ENERGY: Off-Grid Solar Uganda Acceleration

Amount: USD 12.5m
Borrower: Fenix International Uganda
DFI's involvement: N/A
Loan type: 4 year bullet
Country: Uganda
Signed: 2020

fenix intl



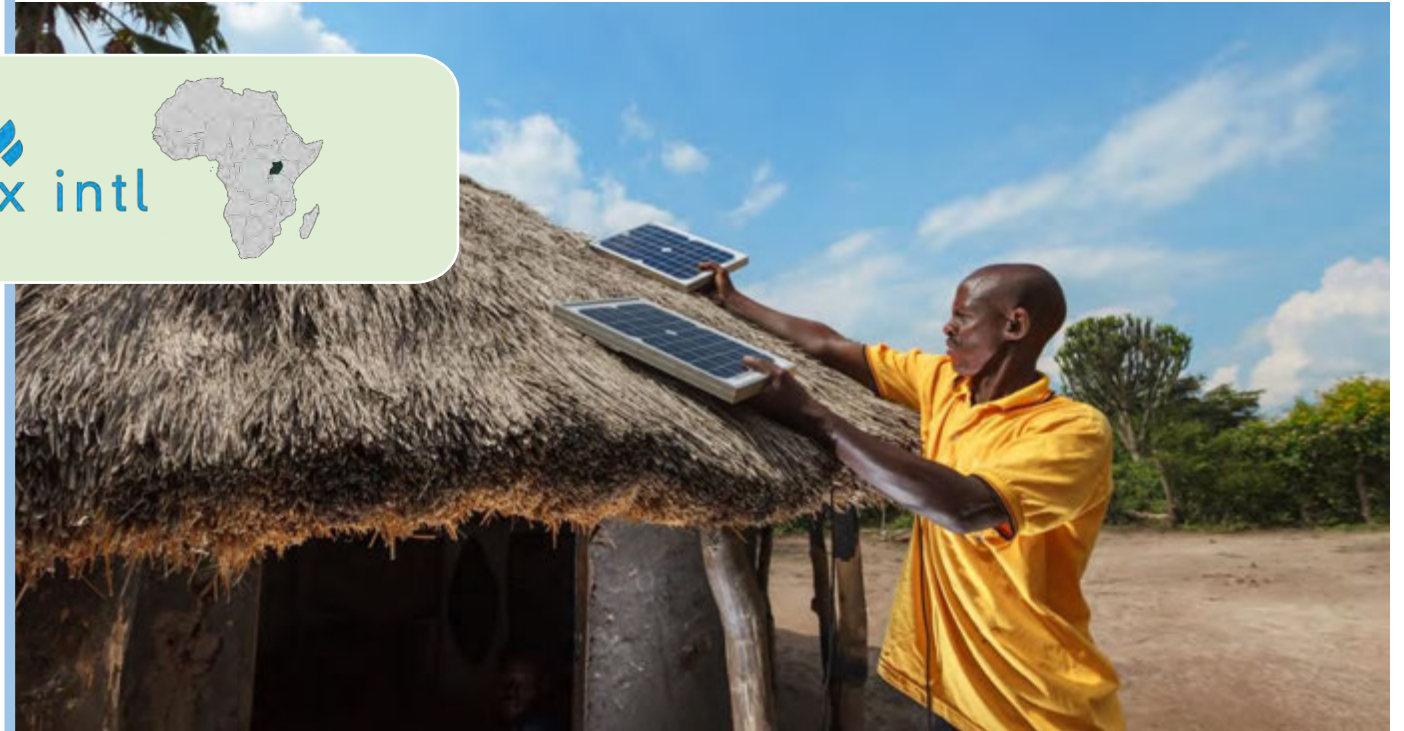
INVESTMENT RATIONALE/VALUE ADDED

- ✓ Supporting the working capital funding requirement linked to the growth of the Pay-As-You-Go ("PAYGO") business of the company
- ✓ Improving the living conditions of the final beneficiaries
- ✓ Generating high development impact

SUSTAINABLE DEVELOPMENT GOALS



- EIB's financing helped in facilitating **access to energy for households and micro-entrepreneurs** in Uganda by financing the design, production, distribution, installation and payment plans of about 290k **Solar Home Systems (SHS)**.
- These SHS provide basic, **clean energy services**, such as lighting and phone charging to households without grid access which have to rely on inferior and more expensive alternatives.



DIGITAL: Mobile Broadband Rollout

Amount: EUR 150m
Borrower: Telecom Egypt
DFI's involvement: N/A
Loan type: amortizing
Country: Egypt
Signed: 2021



telecomegypt



INVESTMENT RATIONALE/VALUE ADDED

- ✓ EIB offers longer tenor than financing options available locally, which is needed for the project implementation.
- ✓ Funding diversification benefit for the borrower
- ✓ In line with the Digital Transformation agenda, extensive positive externalities in other sectors

SUSTAINABLE DEVELOPMENT GOALS



- Telecom Egypt is the first integrated telecom operator in Egypt providing all telecom services to its customers, including fixed and mobile voice and data services.
- The project concerns **the coverage and capacity expansion** of the promoter's 4G broadband network, consisting of the deployment of around 2,000 new sites to improve coverage in selected regions, the installation of an additional capacity layer in around 1,800 existing and new sites located in high traffic areas as well as investments to upgrade the mobile core network.
- The project will **strengthen the network** across Egypt, **including less densely populated areas & enhance competition and affordability of services.**

AGRICULTURE: Nigeria Fertilizers

Corporate Use

Amount: EUR 150m
Borrower: Indorama Eleme Fertilizer & Chemicals
DFI's involvement: IFC, CDC, DEG and FMO
Loan type: 12 years amortizing
Country: Nigeria
Signed: 2019

INDORAMA



INVESTMENT RATIONALE/VALUE ADDED

- ✓ Presence of EIB, together with other DFIs, has strong positive impact on crowding in private sector financing to the project
- ✓ EIB providing long-term financing that would not otherwise be available on the market
- ✓ Application of sound environmental and social standards in the project

SUSTAINABLE DEVELOPMENT GOALS



- Project builds on the success of the first fertilizer plant, aiming to provide **access to competitive urea supply for the farmers** in Nigeria and the wider region.
- Support to Nigeria's **long-term food security**, reducing the region's reliance on food imports
- Contributes to **sustainable industrialization** in Africa
- **Boosts farmers' awareness** on the proper use of fertilizers and agricultural practices through **free educational and related services support**
- Poverty alleviation, inequality reduction, female empowerment

HEALTH: TB and HIV Mitigation Programme

Amount: EUR 45m
Borrower: Serum Institute of India
DFI's involvement: N/A
Loan type: 12 years amortizing
Country: Sub-Saharan Africa
Signed: 2020



INVESTMENT RATIONALE/VALUE ADDED

- ✓ Operation supports social and human development, improves health, education and nutrition
- ✓ Risk sharing facility to support R&D
- ✓ IF resources support clinical trials with an equity-style risk profile

SUSTAINABLE DEVELOPMENT GOALS



- **Supporting R&D** of a novel and innovative vaccine for the **prevention of tuberculosis (TB)** in infants, as well as broadly neutralizing antibodies for both **HIV's prophylaxis and treatment**.
- The clinical trials linked to the product development to be conducted in a number of eligible Sub-Saharan African countries, including Gabon, Kenya and Uganda.
- Successful development of a new tuberculosis vaccine will help reduce the disease burden on African countries and in particular in infants in high-risk HIV+ population



DIGITAL: Energy Efficiency Telecom Guinea

Amount: USD 30m
Borrower: IPT Powertech Group
DFI's involvement: DEG (subsidiary of KfW)
Loan type: 8 years amortizing
Country: Guinea
Signed: 2019



INVESTMENT RATIONALE/VALUE ADDED

- ✓ Financing new energy efficient infrastructure
- ✓ Significant technical and financial contribution due to lack of alternative financing option for the borrower
- ✓ Support to economically vulnerable country

SUSTAINABLE DEVELOPMENT GOALS



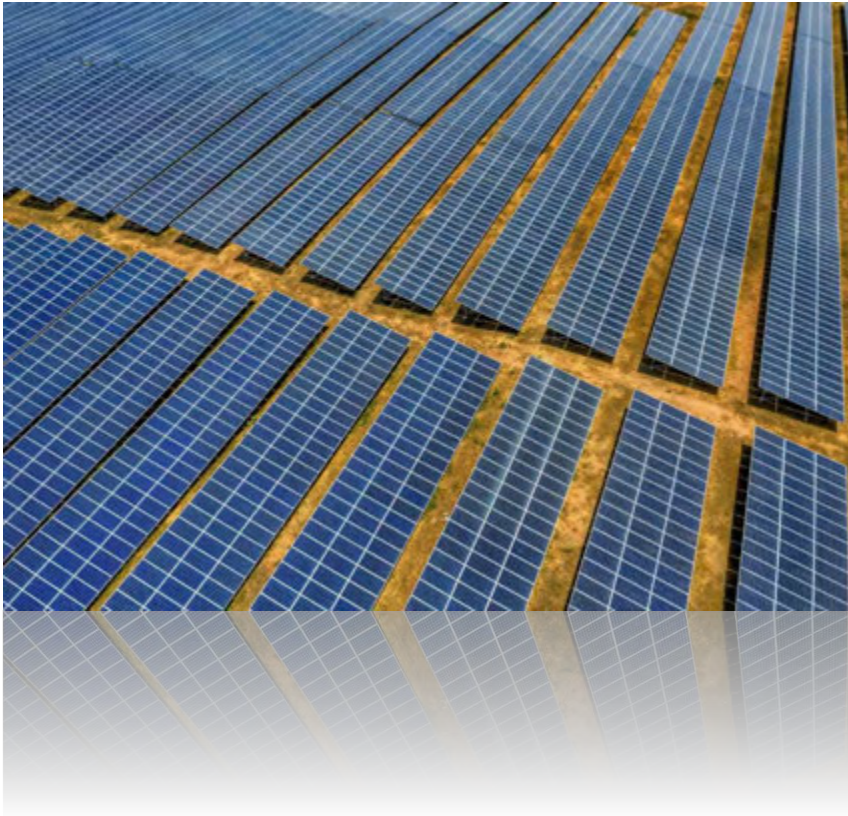
- Financing of the **upgrade and the energy supply management of the telecom infrastructure** of the IPT Powertech Group following its long term contract with Orange Guinée.
- The project involves the new energy efficient infrastructure (electrical supply, PV, batteries) for the existing and new cellular towers across Guinea.
- **Improve the energy efficiency and reliability of power supply**, as well as increasing renewable energy consumption, generating positive spillovers on economic development.
- Generation of **large energy savings** through the replacement of diesel.
- Emphasize the important role of information and communication technologies.



Examples Project Finance Outside the EU



2023 Example: Solar in Uzbekistan



Jizzakh, Samarkand and Sherabad LLC (Uzbekistan)

- 897 MW solar power plants
- Project Costs: USD 809m
- EIB loan: USD 83.6m
- Private Partner: 3 SPVs owned by Masdar
- Public Offtaker: NEGU
- Largest solar development program in Central Asia
- Beginning operations in 2024
- Co-financing with ADB, EBRD, AIIB
- The tariff is perceived as very competitive in Central Asia (2.2 US cents/kWh)

Impact

- Supporting Uzbekistan's target to development of 7 GW of solar and 5 GW of wind capacity by 2030.
- Generate enough electricity to power over 1 million homes, while displacing more than 1million tones of carbon dioxide annually.

2012 and 2024 Example: Wind in Cape Verde



25.5MW Wind Farm with a 13.5MW Wind expansion and BESS in Cape Verde

- 25.5 MW Wind farm, installed on 5 separate islands (Sal, Sao Vicente, Boa Vista, and Santiago)
- 13.5MW expansion on Santiago site, and BESS on 4 sites
- Original Project Costs: EUR 60m
- Expansion Project Cost: +/- EUR 40m
- EIB loan: EUR 30m and +/- EUR 30m expansion
- Public Offtaker: Electra
- First commercial-scale, privately financed PPP wind farm in Sub-Saharan Africa.
- Started operations in 2012, expansion expected to start early 2025
- Co-financing with African Development Bank

Impact

- Supporting Cape Verde's government target to generate 30% of energy production from renewable sources by 2025 and more than 50% by 2030.
- By installing battery storage solutions, the project assists in stabilizing the island grids and increase the amount of renewable energy that can be added to the grid.

Project Finance – selected operations

 <p>310MW Lake Turkana</p> <p>EUR 225m 15 year Loan</p> <p>Wind Kenya</p>	 <p>50MW CSP KHI</p> <p>EUR 50m 19 year Loan</p> <p>CSP RSA</p>	 <p>54MW Sainhand Wind</p> <p>EUR 47m 16 year Loan</p> <p>Wind Mongolia</p>	 <p>1GW Don Jose & Villanueva Solar</p> <p>EUR 87m 18 year Loan</p> <p>Solar PV Mexico</p>	 <p>80MW Radiant & Eldosol</p> <p>EUR 50m 18 year Loan</p> <p>Solar PV Kenya</p>	 <p>Sorek II</p> <p>EUR 150m 27 year Loan</p> <p>Desalination Israel</p>
 <p>117MW Tafila Wind</p> <p>EUR 90m 17 year Loan</p> <p>Wind Jordan</p>	 <p>100MW Uzbekistan Solar IPP</p> <p>EUR 44m 19 year Loan</p> <p>Solar PV Uzbekistan</p>	 <p>Nachtigal HPP</p> <p>EUR 50m 18 year Loan</p> <p>Hydro Cameroon</p>	 <p>34MW Scaling Solar Zambia</p> <p>EUR 12m 18 year Loan</p> <p>Solar PV Zambia</p>	 <p>80MW Scaling Solar Senegal</p> <p>EUR 13m 19 year Loan</p> <p>Solar PV Senegal</p>	 <p>27MW Cabeolica</p> <p>EUR 30m 15 year Loan</p> <p>Wind Cape Verde</p>

THANK YOU



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Investment Bank