

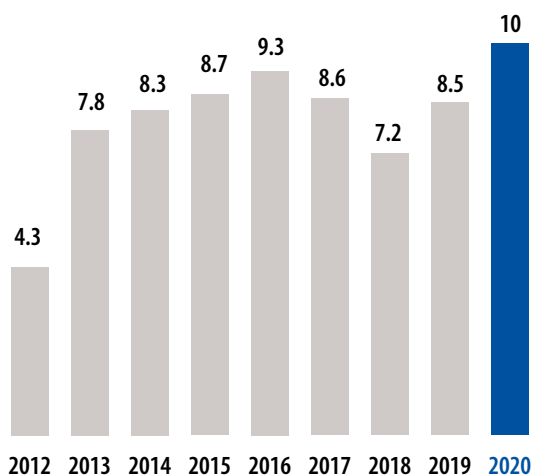
## EIB Group activity in France in 2020



### Unprecedented mobilisation from the EIB Group in France in 2020

- Activity volumes at an all-time high with EIB Group financing a shade above the €10 billion mark.
- Almost half of the EIB's investments dedicated to climate action.
- One-quarter of the investments intended for the fight against COVID-19.

**EIB GROUP INVESTMENT IN FRANCE** (in € billions)



Source: EIB

2020 was a record year for the European Investment Bank Group in France with just over €10 billion in financing provided for investment in the public and private sectors. The breakdown of the EIB Group's activity in France is as follows: €8.9 billion from the European Investment Bank (EIB) and €1.2 billion from the European Investment Fund (EIF).

France was the second-highest beneficiary of EIB Group financing overall, after Italy. With the Juncker Plan (2015-2020) having reached completion, France confirms that it was the main beneficiary, with the lion's share of the support going towards innovation and climate investment. Since the plan's launch in 2015, the EIB Group has provided France with a total of €10.4 billion in financing guaranteed by the European Fund for Strategic Investments (EFSI).

Climate action and innovation have been two key areas for the EIB Group's operations in France over the past few years, particularly in 2020, alongside the urgent measures rolled out to help the private and public sectors mitigate the consequences of an unprecedented health crisis.

# THE EU CLIMATE BANK

With the Bank's Climate Roadmap adopted unanimously by its board of directors (made up of representatives of the 27 EU Member States) on 13 November 2020, the EIB Group took a decisive step forward in its transformation into the EU climate bank. This makes the EIB Group the first multilateral development bank to align all of its future activities with the objectives of the Paris Agreement, and it is now aiming to devote 50% of its overall activity to green investment by 2025 vs. its previous target of 25%.

As 48% of the loans it received are earmarked for climate action, France is the largest beneficiary of EIB financing in this field. This has resulted in overall investment of almost €4.3 billion for energy efficiency, renewable energies and climate change mitigation.

The many iconic climate change initiatives funded by the EIB Group include an offshore wind project off the coast of Fécamp, which received €450 million from the EIB in 2020. This was the Bank's first ever financing of a project of this kind in France and the programme is set to become the country's largest offshore wind farm with a capacity of 497 MW.

The Bank financed a multitude of initiatives in the public sector to help local authorities and organisations move towards a lower-carbon economy, as demonstrated by its lending in the field of sustainable transport, including funding for the H2 corridor project in the Occitanie region, regional trains and all-electric bus rapid transit (BRT) in Thionville. The EIB also supported the construction of more energy-efficient social housing with Banque des Territoires, Paris Habitat, Livie and IN'LI.



## Innovative projects and partnerships

The Bank's climate action focused on funding innovative projects to support companies' business and competitiveness and therefore accelerate the development of new and greener technologies, such as the smart battery systems produced by Forsee Power, PSA's electric motors or Vulog's technology platform, which devises environmentally responsible mobility solutions.

To consolidate its response to the climate emergency, the Bank set up a number of innovative partnerships in 2020, including with France Hydrogène to ensure that promoters of hydrogen projects can have access to EIB financing solutions and expertise. A financial partnership worth €100 million was also signed with Banque des Territoires to launch a "Clean Buses" platform offering innovative funding for local and urban mobility authorities looking to green their bus fleets.



## Spotlight on some flagship climate projects

- **First offshore wind project financed by the EIB in France (€450 million).** This funding will enable a consortium consisting of EDF Renewables, Enbridge and wpd to build the largest offshore wind farm in France, off the coast of Fécamp. It will have a capacity of 497 MW, equivalent to the annual electricity consumption of 770 000 people. The project will create over 1 400 jobs in the local area plus more than 100 permanent jobs for maintenance operations at the port of Fécamp. This project is financed under the Investment Plan for Europe.
- **The EIB also provided initial financing (€212 million) of an overall budget of €466 million to support Engie's project for extending heat networks in several regions of France.** This funding will help to densify and modernise heat networks while improving their energy efficiency and the integration of renewable energies. This project is financed under the Investment Plan for Europe.
- **Financial partnership between the EIB, BPCE Energéco and the Banques Populaires and Caisse d'Épargne networks (€250 million)** to support small renewable energy projects in France.
- **PSA: €145 million from the EIB** for the development of electric motors for passenger cars by E-motors.
- **€30 million from the EIF for the Yotta Smart Industry private equity fund** which provides industrial SMEs in France with active support in their modernisation, growth and decarbonisation goals.

## INCREASED SUPPORT FOR BUSINESSES AND ALL INNOVATIONS

Innovation forms an essential part of all of the EIB Group's activity in France. In 2020 it resulted in a high amount of investment: €2.2 billion for the EIB and €462.5 million for the EIF. The goal is to support the development and competitiveness of tomorrow's European champions, small and medium-sized enterprises (SMEs) and microenterprises in the key sectors of the future, such as connectivity and digital technologies. This involves bringing internet coverage to hitherto unserved areas by working with major operators like Iliad and public initiative networks such as Megalis.

In 2020, the EIF financed particularly innovative SMEs through financial intermediaries: one such example is Kiro which it financed via the Kurma Partners fund. Kiro is a digital, visual and interactive platform that improves how medical reports are transferred between laboratories, healthcare professionals and patients, enabling the rapid and effective analysis of their contents.



**€1.2 billion**  
**Thanks to the EIF, more than 52 000 companies**  
**were supported in France in 2020**



## Innovation: spotlight on some flagship projects

- **EIB loan of €200 million to Eutelsat** for the development of its KONNECT VHTS programme, a new generation satellite offering unprecedented capacity for fixed and mobile broadband services.
- **A €715 million finance agreement between the EIF, the French government and Bpifrance to underpin growth and the digital transition at French companies.** This partnership signed under the EU COSME (Competitiveness of Enterprises and Small and Medium-sized Enterprises) programme will enable SMEs to finance growth while developing digital transformation solutions tailored to their needs.
- **EIF support for Phenix through the ETF Partners Fund under the Investment Plan for Europe.** Phenix is a company offering tailor-made solutions to put an end to waste. The company is committed to applying the values of the "Tech For Good" initiative which places innovation and digital technology at the service of society and sustainable development. It has devised an application that connects retailers and supermarkets with charities and activists to give unsold products a second life, thereby reducing the environmental impact of food waste while also generating revenues.
- **€300 million in financing to support the Iliad Group** in its mobile rollout in France, with a particular focus on strengthening the density of its 4G network and rolling out its 5G network throughout the country, including in unserved areas.

## COVID-19 CRISIS

### **The EIB Group's strong commitment to helping the private and public sectors deal with fallout from the pandemic**

#### **One-quarter of activity dedicated to the response to the COVID-19 crisis**

In response to the coronavirus outbreak, the EIB Group quickly rolled out a support plan with the Pan-European Guarantee Fund intended to underpin the European economy and help meet the most urgent financing needs of businesses and local authorities to mitigate the consequences of the crisis. The EIB Group also adopted exceptional support measures aimed at accelerating the approval and disbursement of new loans and providing greater flexibility for using existing loans and increasing their amounts.

The EIB signed six deals with French banks to assist French SMEs and mid-caps undermined by the consequences of the COVID-19 crisis. These transactions came to €1.5 billion, and brought in total financing of over €3.3 billion for more than 25 000 French SMEs and mid-caps. More broadly, all of the transactions with financial intermediaries signed by the EIB in 2020 will support around 68 000 SMEs and mid-caps.

The EIB stepped up its healthcare financing, supporting not only the innovations developed by companies and entities operating in this sector, but also the modernisation of infrastructure such as the Dr Schaffner hospital in the town of Lens. As part of this drive, the EIB signed a partnership with Crédit Agricole to meet the financing needs of self-employed practitioners, particularly in areas suffering from a dearth of medical services. In the field of research, the EIB provided AB Science with €15 million in financing.





## Spotlight on some flagship projects

- **First EIB funding for independent healthcare professionals with Crédit Agricole (€150 million)** to fulfil the financing needs of professionals, self-employed practitioners and SMEs in the health sector. 20% of the funding is earmarked for areas hit by a shortage of medical services.
- **€15 million in EIB financing to support biotech AB Science in its COVID-19 programme** with the clinical development of masitinib as a treatment for the disease.
- **Increased support for local authorities** to finance urgent investment needs arising from the pandemic (hospitals, tests, protective equipment for vulnerable people, etc.). Main beneficiaries: Chambéry (€30 million), Grenoble (€100 million), Bouches-du-Rhône (€40 million) and Bourgogne-Franche-Comté (€98 million).
- **EIB lending to the innovative Gageo fund (€30 million)** to support companies using a financing structure that enhances their credit profile through the valuation of their product inventories. Companies experiencing cash flow difficulties can therefore monetise their inventories and gain access to financing.
- **Synthetic securitisation operation between the EIB, EIF and BNP Paribas** to support French SMEs weakened by the COVID-19 crisis. This transaction enables BNP Paribas to free up part of the regulatory capital allocated to a dedicated budget and roll out €515 million in new loans to SMEs.

## OVERALL RESULTS OF THE EIB GROUP

**Total financing of  
€76.8 billion**  
of which  
**€66.09 billion**  
from the EIB

**Investment Plan for Europe**  
Since 2015,  
**€102.8 billion**  
invested by the EIB, mobilising  
**€547 billion**

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