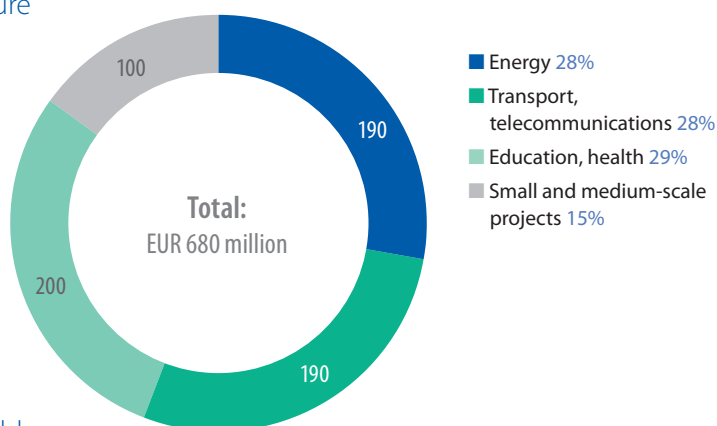


The EIB in Ireland in 2013

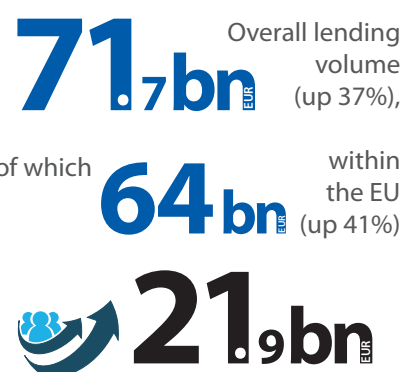
During 2013 the European Investment Bank stepped up its lending activity in Ireland by more than a third and provided EUR 680m in long-term low-cost loans to support key infrastructure and private sector investment across the country. Recognising the importance of ensuring essential investment during an economically challenging year Europe's long-term lending institution has supported significant investment in schools and higher education, energy, transport, telecommunications and small businesses in Ireland. Looking ahead, the European Investment Bank expects to reinforce investment in crucial projects and diversify lending into new sectors essential to sustainable economic growth and job creation for Ireland.

EIB lending by sector in Ireland in 2013 (in EUR m)



Helping to improve education, innovation and research in Ireland

Innovation and education are crucial for ensuring European competitiveness and in 2013 the European Investment Bank reinforced its continued support for upgrading existing and constructing new schools and higher education facilities in Ireland.



EIB Group support for **SMEs and midcaps** in Europe – the biggest ever volume and the Bank's single largest policy priority

The EIB dedicated more than **9.1bn** to its **youth employment programme**, preserving and creating around **50 000 jobs** for young people in the EU

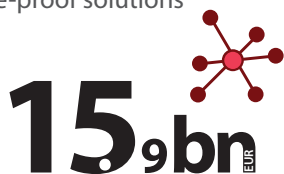
Overall EIB achievements 2013



for **climate action** supporting more resource-efficient and climate-proof solutions



EIB Group support for key enabling technologies and technical deployment for an **innovative** Europe



supporting key **strategic infrastructure** in transport and energy as well as accelerating the deployment of broadband infrastructure for high-speed internet in Europe

Continued support for school investment

During 2013 the EIB provided EUR 100m to support 49 large-scale school projects, including 34 primary schools and 15 secondary level schools. This will both provide additional school places and improve education facilities across the country, with a direct benefit for around 25 000 pupils. The overall project will be managed and implemented by the Department of Education and Skills and the lending programme is the fourth significant engagement by the European Investment Bank to support long-term investment in Irish schools in the last three years, representing nearly EUR 400m.



Schools across Ireland will benefit from the initiative, which includes investment in counties Cork, Dublin, Galway, Kildare, Kilkenny, Laois, Limerick, Louth, Meath, Monaghan, Offaly, Westmeath, Wexford and Wicklow. 11 of the schools to benefit from this investment are located in convergence regions. The scheme directly benefits local companies and helps sustain jobs in the construction sector during challenging times.

Large-scale transformation at the University of Limerick

The University of Limerick's ambitious EUR 224m capital development plan also benefitted from a EUR 100m EIB loan. The programme encompasses a total of 12 major capital investment projects covering research and development, student support and teaching, sports and facilities development. Development will take place on the north and south campuses and include construction of a new Clinical Education Research building on the site of the University Hospital Limerick, and development of a City Centre Campuses including student residences and an academic building in Limerick City Centre. A total of 1000 new jobs will be created over the lifetime of the programme.

Expansion of the University of Limerick's research and academic facilities, as well as a new library and student facilities, will transform education and student life for future generations. The new City Centre campus will also provide an economic boost and new living accommodation in Limerick.



The EIB at a glance

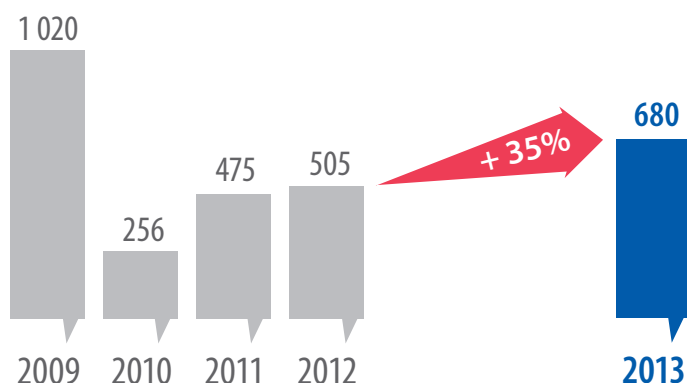
The EIB is the EU's long-term lending institution and is owned by the EU Member States. It makes long-term finance available for sound investment, contributing to growth, jobs, regional convergence and climate action in Europe and beyond.

To maximise growth and job creation, the EIB targets four priority areas: innovation and skills, SMEs, climate action and strategic infrastructure across the EU.

With over a quarter of its lending volume in 2013 – i.e. EUR 18.5bn (EUR 21.9bn including the European Investment Fund) – the EIB gave access to finance to micro, small, medium-sized and midcap companies, which provide around 66% of jobs in Europe.

The EIB's youth employment programme "Skills and Jobs – Investing in Youth" addresses job-related skills gaps and fosters the recruitment of young people in SMEs. In 2013, the EIB dedicated more than EUR 9bn to this programme, well in excess of its target of EUR 6bn.

Signatures in Ireland 2009-2013 (in EUR m)



Support for strategic investment

Ireland's Water Services Investment Programme

The European Investment Bank is providing EUR 200m to support improvements in Ireland's Water Services Investment Programme (WSIP) by financing 23 projects in Dublin and 10 counties around the country to provide new water mains, water and wastewater treatment facilities and reservoirs, as well as measures to improve water conservation. Wastewater treatment will be enhanced through six new treatment plants in Kildare, North Tipperary, Kerry, Galway and Roscommon.

A particular focus of investment through the scheme is to address risks to public health by improving the quality and supply of drinking water, whilst three local schemes will ensure the supply of safe drinking water and 28km of new water mains will be laid in Kildare and 13km in Longford. Investment in Irish water infrastructure will further enhance water conservation and reduce the risk of pollution.

The European Investment Bank recognises the considerable challenges and investment needed in the sector and is pleased to have provided the first new EIB support for investment in water infrastructure in Ireland for over a decade. The European Investment Bank is providing a 25-year loan that will enable quicker implementation of the investment programme.

Backing new transport links to reduce congestion: N7 / N11 road

The European Investment Bank has played a crucial role in supporting new links and recognises the potential for unlocking economic growth in Ireland through improved transport connections.



As Ireland's first transport PPP project in recent years this marks a turning point in financing crucial investment in Irish roads. The N7 / N11 road was a milestone in Ireland's economic recovery as the first transport Public Private Partnership to be signed since the economy ran into trouble in 2007 and showed that Irish transport agencies could again raise private finance to invest in crucial transport infrastructure.

The EIB will provide EUR 72m for the EUR 282m project, which will remove the bottleneck at Newlands Cross on the N7 Limerick/Cork/Waterford Road in Dublin and upgrade the N11 between Arklow and Rathnew to a four-lane dual carriageway. The Newlands Cross Fly-over will remove the last traffic light between Cork, Limerick, Waterford and the border with Northern Ireland. Some 80 000 vehicles pass through Newlands Cross every day and the project will provide welcome relief to commuters, as well as those on longer journeys. The N11 upgrade will improve road safety on a notoriously dangerous stretch of road and will also include the first on-line service station on the N11, at Gorey.

The EIB expects to agree financing for the N17 in the coming weeks.

Encouraging small business investment in Ireland

The European Investment Bank will work with AIB to provide EUR 200m for investment by small and medium-sized companies across Ireland. The latest EIB support for SMEs in Ireland follows an earlier lending programme managed by AIB in 2011.

The new SME initiative represents the largest ever engagement by the European Investment Bank to support small Irish businesses and will support investment in thousands of jobs across a range of sectors including agri-business, the services, retail and manufacturing, all underpinning vital jobs and contributing enormously to the economy. The EIB will continue to work closely with partner banks in Ireland to enhance access to funding by small businesses.

Addressing energy needs in Ireland

During 2013 the European Investment Bank continued its strong support for energy investment in Ireland. Over the last five years the EIB has provided EUR 1.5bn for energy projects in the country.

New transmission links to renewable energy

This included support for new transmission links connecting wind farms in south-west Ireland to population centres. The EIB will provide EUR 100m for the project to construct five new substations and transmission links to connect wind farms to the national grid.

New wind farms

The European Investment Bank is pleased to support long-term investment in renewable energy in Ireland. Renewable energy generation from onshore wind farms across Ireland will be significantly increased following new EIB support for Bord Gáis projects. This initiative represents a key step in increasing renewable energy in Ireland and in helping to reduce fossil fuel use.

The Bord Gáis programme uses a free natural resource that exists in abundance in Ireland and will create jobs across the country.

Looking ahead

In the coming months the EIB expects to continue its strong support for investment in energy, transport and education infrastructure in Ireland. The EIB is committed to continuing its enhanced engagement in Ireland and exploring opportunities to broaden its role in new sectors.

The European Investment Fund

The European Investment Fund (EIF) is the specialist arm of the EIB providing risk financing solutions to financial intermediaries to support SMEs and foster innovation in Europe. In 2013, the EIF committed a total of EUR 1.46bn for equity in 68 early and growth stage funds, which raised a total of EUR 7.15bn. On the guarantees side, it committed EUR 1.84bn in 69 transactions, which acted as a catalyst in attracting EUR 8.61bn of new loans for SMEs. The EIF's support for micro-enterprises across the EU-28 totalled EUR 53.8m, generating a loan volume of EUR 201.3m. Overall, more than 140 000 SMEs were supported by the EIF in 2013.

The EIF has been operating in Ireland since 1996. In 2013, it committed EUR 40m of equity, through which EUR 100m of capital was mobilised.

For more information:
www.eif.org/ireland.

For further information on the EIB in Ireland: www.eib.org/ireland

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Annex: List of projects signed in 2013 in Ireland

Project name	Sector	Signed amount (in EUR)
ESB NETWORK - RENEWABLE CONNECTION	Energy	100 000 000
VODAFONE MOBILE IRELAND	Telecom	117 619 384
UNIVERSITY OF LIMERICK	Education	100 000 000
IRISH SCHOOL PROGRAMME II	Education	100 000 000
N11-N7 MOTORWAY PPP	Transport	72 155 659
AIB LOAN FOR SMES & MIDCAPS	Credit lines	100 000 000
BORD GAIS ONSHORE WIND PROGRAMME	Energy	90 000 000
TOTAL		679 775 043

For further information on the EIB in Ireland: www.eib.org/ireland.

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