



Facility for Euro-Mediterranean Investment and Partnership



FEMIP instruments

Financing in the Mediterranean: Algeria, Egypt, Gaza-West Bank, Israel, Jordan, Lebanon, Morocco, Syria¹, Tunisia and soon Libya.



What is FEMIP?

The Facility for Euro-Mediterranean Investment and Partnership (FEMIP) brings together under one roof the whole range of instruments implemented by the European Investment Bank in support of economic development in the Mediterranean partner countries.

Operational since October 2002, FEMIP is now the key player in the financial partnership between Europe and the Mediterranean, with financing operations worth over EUR 14.8 bn mounted between October 2002 and December 2013.

For the period 2014-2020, FEMIP is endowed with EUR 9.6bn to support projects in the nine Mediterranean partner countries. Under the European Neighbourhood policy and in the framework of the Union for the Mediterranean, FEMIP encourages the modernisation and opening-up of the Mediterranean partner countries' economies. It focuses its activities on two main priorities: private sector support and the creation of an investment-friendly environment.

¹ Following EU sanctions in November 2011, the EIB has suspended all loan disbursements and technical advisory contracts for projects with the Syrian Government.

FEMIP instruments for your projects

Are you the promoter of a project costing over EUR 25m?

Whether you are a private or public project promoter, FEMIP can co-finance your project, up to 50% of the total cost, via individual loans.

Projects must contribute to the development of the partner countries' economic infrastructure, with priority being given to expanding the private sector and creating a business-friendly environment.

Projects of this type financed by FEMIP thus far have chiefly concerned the energy, transport, environment, industry, health and education sectors.

The financing terms (maturity and grace period) are tailored to the type of investment, and appropriate security is required.

Are you a private promoter of a project involving a high level of risk?

For projects involving a level of risk above that which is generally accepted by the EIB, FEMIP has a specific instrument: the Special FEMIP Envelope (SFE).

The average project risk in the Mediterranean partner countries is greater than in the European Union and accessing third-party guarantees is more difficult, which often results in additional costs for private operators. Thanks to the SFE, this difference compared with conventional long-term loans, which hampers the development of certain projects, can therefore be partly removed.

The SFE is targeted at the local financial sector, transport, major industrial and infrastructure projects and the tourism sector.

Are you an SME and do you need to finance your expansion?

If your project will cost less than EUR 25m, FEMIP can support you via credit lines that it makes available to local banks. The list of partner institutions in the Mediterranean countries can be found on the Bank's website (www.eib.org/intermediaries).

FEMIP can also support you by acquiring a temporary, minority stake in your company, through its private equity facility. Private equity involves acquiring a temporary, minority holding in the equity capital of an unlisted company. FEMIP can thus inject the equity required to develop the company until this temporary holding is resold, yielding a return commensurate with the risk assumed. FEMIP has a number of types of private equity investment: it provides equity or quasi-equity in par-



FEMIP: advancing the partnership through dialogue and debate

particular via participating or mezzanine loans (forms of finance between conventional borrowings and equity finance).

Are you an investment fund?

FEMIP can support you via capital operations within your company, giving preference to projects in priority sectors for private sector development in the partner countries.

Are you a microfinance institution?

FEMIP can support you principally by making credit lines available in local currency.

It can also back you via its various lending instruments, subordinated loans, private equity and technical advisory services, in accordance with market developments and for operations tailored to the size of your institution.

Are you already receiving financial support from FEMIP for your project but need additional funding to complete it?

FEMIP can provide technical advisory services to facilitate the completion of projects that it finances. These technical advisory services are aimed at enhancing the quality of project implementation at any time during the project cycle and for all types of operators. Project management units, in particular, can be established to improve the implementation of a project and thus avoid delays or cost overruns. Technical advisory services can also take the form of upstream help with defining projects.

Do you need support to bolster the institutional environment or study a sector?

Through its Trust Fund, FEMIP can lend its backing to enable sectoral studies to be carried out upstream of the project cycle. It can also support institutional reform, aimed in particular at improving the business environment. (www.eib.org/ftf)





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