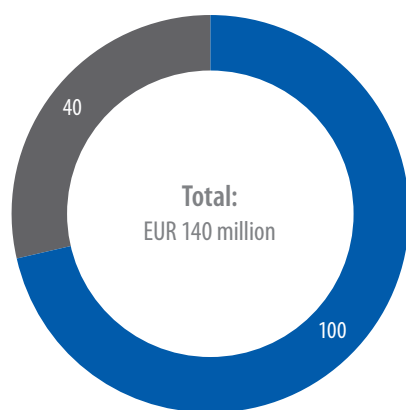




# The EIB in Malta in 2014

In 2014, the EIB continued to assist the implementation of projects financed in the previous years, working actively on maintaining the financing arrangements in support of the energy sector during the restructuring phase of the sector implemented by the Maltese government.



**EIB lending by sector in Malta from 2010 to 2014** (in EUR m)

■ Energy	71%
■ Water, sewerage, solid waste, urban development	29%

Minister for Finance Edward Scicluna was Chairman of the EIB board for a semester and was visited in the Country by a delegation headed by the EIB President. This offered an opportunity to identify possible projects to support priority investment in the gas and power infrastructures, in the social housing, urban regeneration and education sectors. Over a period of more than 30 years, EIB lending has concentrated on the energy, banking, transport, water, waste disposal and urban infrastructure sectors.

2014 was the year of completion of the flagship project Valletta City Gate supported by EIB with a EUR 40m finance contract. This concerns the urban regeneration of part of the capital's historical centre, including the construction of a new parliament building and a theatre.

## Focus on energy and urban regeneration

Operations began in Malta in 1979 and the total volume of EIB lending in support of the local economy to date stands at EUR 411.5 million. The largest loan – EUR 150 million to Enemalta, the state-owned power company, to upgrade domestic power generation sources to meet the requirements of the latest EU directives – dates back to 2008. Enemalta also received EUR 100 million in 2010 to help finance the laying of a submarine cable linking Malta with Sicily (Italy) for



electricity transmission, an operation that comes under TEN-t. In 2012 a EUR 40 million finance contract was signed with the local public real estate company Malita Investments plc for the urban regeneration of part of the capital's historical centre, including the construction of the new Parliament building and a theatre.

### In the future: telecommunications, social housing and SMEs

During 2014 EIB has appraised and approved a telecommunications operation in Malta. This is the first EIB operation in the Maltese private sector and in the telecommunication sector, signature of the loan contract is expected in 2015.

The EIB together with the EIF approved the SME Initiative in 2014. This is a joint initiative of the EIB Group and the European Commission with the Government of Malta. The SME Initiative aims to support Maltese SMEs through a guarantee instrument. The initiative will be implemented during 2015-2016.

EIB will also pursue its action in support of strategic infrastructure and key investments prioritized by the government. Amongst these, energy sector, urban regeneration and social housing are the key sectors for the Bank's future activity.



### The European Investment Fund

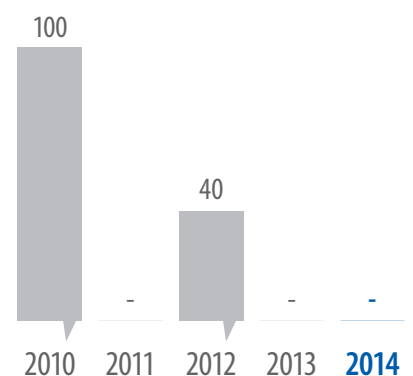
The European Investment Fund (EIF) is the specialist arm of the EIB providing risk financing solutions to financial intermediaries to support SMEs and midcaps and foster innovation in Europe. In 2014, it committed EUR 3.3bn in support of business through which approximately EUR 14bn of capital will be mobilised.

By business line, the EIF committed a total of EUR 1.65bn for equity in 74 early and growth stage funds, which raised a total of EUR 8.3bn. On the guarantees side, it committed EUR 1.6bn in 60 transactions, which acted as a catalyst in attracting EUR 5.6bn of new loans for SMEs. The EIF's support for micro-enterprises totalled EUR 51m, generating a loan volume of EUR 133m. Overall, more than 175 000 SMEs and midcaps were supported by the EIF in 2014.

The EIF has been operating in Malta since 2006 and in 2014 Bank of Valletta acquired 8 additional shares (equal to their 50% entitlement) in the context of the capital increase, bringing the total number of shares of the constituency to 24 shares. Also in 2014, EIF finalised the negotiations for the SME Initiative that would lead to an expected signature of EUR 15m by Q1 2015.

For more information:  
[www.eif.org/malta](http://www.eif.org/malta).

### Signatures in Malta 2010-2014 (in EUR m)







## 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.

The EIB has delivered on the commitment made to Member States to mobilise EUR 180bn of additional investment across Europe over the period 2013-2015. Already in the first two years since the EUR 10bn increase in the EIB's capital decided by Member States in 2012, the EIB Group has provided financing amounting to more than EUR 150bn, supporting overall investment of around EUR 450bn. This includes both regular financing and additional activities following the 2013 capital increase.

Since 2008, the European Investment Bank Group has provided almost EUR 500bn for investment in projects across Europe. The EU bank averagely finances a third of project costs, and EIB loans have mobilised around EUR 1.5tn in this period.



**EUR 20.6bn**  
supporting key strategic infrastructure in transport and energy as well as urban infrastructure in Europe

**EUR 77bn** overall lending volume (up 7.4%), of which  
**EUR 69bn** within the EU (up 7.8%)

**EUR 19.1bn**

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



**EUR 14.7bn**  
EIB Group support for innovation and skills including digital infrastructure in Europe



**EUR 25.5bn**

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



The EIB signed  
**EUR 13bn**  
to its Skills and Jobs – Investing for Youth programme



For further information on the EIB in Malta: [www.eib.org/malta](http://www.eib.org/malta)

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