

EIB Group support for projects in Slovakia stood at €251m in 2019



- EIB lending was €204m and EIF guarantee commitments reached €47m
- In total, some 2 300 small businesses benefited from EIB Group operations supporting some 24 200 jobs in Slovakia in 2019

The European Investment Bank Group (EIB Group), comprising the European Investment Bank (EIB) and its subsidiary, the European Investment Fund (EIF), financed loans and guarantees in Slovakia for a total amount of €251m in 2019.

Since the launch of the European Fund for Strategic Investments (EFSI) and up to the end of 2019, EFSI backed projects for a total amount of €555m in Slovakia. They are expected to mobilise €1.45bn of investments. EFSI is the financial pillar of the [Investment Plan for Europe](#) aimed at increasing the level of investment in Europe, creating jobs and fostering growth.

EIB Vice-President Lilyana Pavlova said: *“Last year was important for EIB activities in Slovakia because we signed the Bratislava Sustainable Urban Mobility project which is the first EIB’s loan to the City. This will have a positive impact on the climate change and improve living conditions on Bratislava’s citizens and people commuting to the city. The other important*

EIB's investment is in the Venture to Future Fund through which the EIB will have the opportunity to support a national initiative in a Member State where equity financing is still underdeveloped. The combined participation of the Fund and its co-investors will facilitate the emergence of a next generation of business champions in Slovakia. I am also pleased to highlight the key role played by EIB advisory services: thanks to our technical assistance, project preparation in Slovak regions qualify for EU grants in total of some €4.6bn with a total investment value of €8.35bn."

Support for Bratislava's urban mobility

The EIB provided a €50m framework loan to the City of Bratislava aimed at supporting the City's objective to further develop sustainable urban transport, complementing EU funds. Investments under this framework loan target the development and upgrade of the tram and trolleybuses network and the integration of public transport with other transport modes within a coherent transport strategy in Bratislava. The overall objective is to facilitate a shift towards more sustainable ways of getting around – such as public transport, cycling and walking – which represent around 60% of the total transport modal share in Bratislava. Major projects under this programme include the reconstruction and extension of existing tramlines, as well as the construction of phase II of a new tramway line linking the city centre with the most densely populated residential area, Petržalka.

Financing under the Investment Plan for Europe in Slovakia in 2019

The EIB committed €10m to the Venture to Future Fund, which invests mainly in SMEs based in Slovakia – in the form of equity and quasi-equity. Around 20 SMEs are expected to benefit from the aggregate funding contribution made by all investors (€40m). The fund was set up with the support of the local National Promotional Institution (NPI) – the Slovak Investment Holding (SIH).

EIB Group support for SMEs and mid-caps

In 2019, the EIB provided credit lines to three banking groups operating in Slovakia (UniCredit Leasing, VUB, SGEF CZ). These institutions on-lend EIB funds to SMEs and municipalities to support local infrastructure, climate action, environmental protection, energy, research, development and innovation, and services, including tourism.

EIB loans help SMEs to access finance on more affordable conditions. About 904 projects promoted by SMEs and mid-cap companies, supporting circa 18 000 jobs, benefited from EIB intermediated bank loans in Slovakia in 2019.

The EIF, in turn, committed €46.8m in three guarantee operations, aimed at raising €148m. Some 1 390 businesses benefited from EIF operations in Slovakia in 2019 that supported about 6 200 jobs, bringing the total number of jobs supported by the EIB Group to 24 200

EIB Advisory Services in Slovakia

In Slovakia, Advisory Services are mainly delivered through the following programmes: Joint Assistance to Support Projects in European Regions

(JASPERS), the European Investment Advisory Hub, the Financial Instruments Advisory (FIA) team (including both *fi-compass* and bilateral services), InnovFin Advisory (IFA), the European PPP Expertise Centre (EPEC), and the European Local Energy Assistance (ELENA) facility.

Joint Assistance to Support Projects in European Regions (JASPERS)

There were three assignments completed by JASPERS in Slovakia in 2019. JASPERS assistance in Slovakia started in 2006. To date, 87 advisory assignments have been completed and 27 are ongoing (close to 74% in the transport sector). 76 of these 114 assignments are major projects, 14 are non-major projects; and 24 are horizontal/capacity-building initiatives. Since 2007, 46 major projects which have benefited from JASPERS advisory and/or appraisal support have been approved by the European Commission, accounting for a total European Commission grant amount of €4.58bn and a total project cost of €8.35bn. JASPERS completed four appraisal assignments in Slovakia in 2019. For the current 2014-2020 programming period, 10 ESIF major projects were approved by the European Commission, accounting for a grant amount of close to €1.73bn and a total investment amount of over €3bn.

The European Investment Advisory Hub is a partnership between the EIB and the European Commission and forms the advisory pillar of the Investment Plan for Europe. It offers a single point of entry to companies and institutions for advisory and technical assistance in project preparation. Up to December 2019, the Advisory Hub processed 25 advisory requests from Slovakia, ranging from information inquiries to requests for technical assistance, funding, or both. Of these, 17 requests were project-specific, five came from the private sector and four qualified to receive comprehensive advisory assistance. Advisory Hub support was provided in particular on smart cities projects, investment platforms and in other areas.

The **Financial Instruments Advisory** (FIA) provides public and private sector stakeholders with expertise and support in the identification, establishment and implementation of financial instruments and investment funds, in both generic and bespoke forms. *fi-compass* is a platform for advisory services on financial instruments under the European Structural and Investment Funds (ESIF). Information on past and upcoming events is available on www.fi-compass.eu/events. The *fi-compass* website includes a dedicated page featuring data and materials relevant to ESIF financial instruments in Slovakia which can be found here: <https://www.fi-compass.eu/financial-instruments/slovakia>.

European Local Energy Assistance (ELENA) is part of the EIB's broader effort to support the EU's climate and energy policy objectives. This joint EIB-European Commission initiative provides grants for technical assistance focused on the implementation of energy efficiency, distributed renewable [energy](#) and urban [transport](#) programmes (see [ELENA webpage](#)). In Slovakia, ELENA is currently supporting Bratislava with its energy efficiency project by contributing €1.5m and aiming to mobilise investments amounting to €66.1m in the public sector. With the SEPR project now completed, ELENA, with a contribution of €0.9m, was able to support the Prešov Self-Governing Region in the preparation of investments in energy efficiency by providing €26m and

also granted €7.9m for the use of solar energy and the refurbishment of public lighting (see [SEPR](#) project factsheet or [ELENA interactive map](#) for more information).

EPEC is a unique membership-based public-private partnership (PPP) expertise network with a mission to support the public sector to deliver sound PPPs. EPEC's main activities comprise PPP analytical work and PPP information and good practice sharing across its members. EPEC has provided the Ministry of Finance with advice on certain aspects of its PPP methodological guidance, including the assessment of value for money. Other previous activities include a review of the contract for the D4 motorway PPP from a Eurostat perspective.