

EIB to finance upgrade of Alliander electricity grid in the Netherlands

Dutch network company Alliander has signed a EUR 300 million loan agreement with the European Investment Bank

The loan will be used to finance parts of the renewal and expansion of the distribution network used by Liander, a subsidiary of Alliander, to distribute electricity to customers. This investment will contribute to make the network future-proof. The investment programme is expected to be completed in late 2018.

“Network operators play an important role in the transition to a sustainable energy supply in the future, this will require substantial investments. The EIB is very pleased to be able to contribute to this through this loan,” says EIB Vice-President **Pim van Ballekom**. “Alliander is a new client for the bank. Every day Alliander reaches more than three million customers in the Netherlands, meaning it plays an important role in society; that is an important factor for the Bank when considering whether to award a loan.”

Mark van Lieshout, Alliander’s CFO adds: “With this loan the EIB contributes to the diversification of our funding sources, and will be financing part of our investments over the coming years. These investments are necessary to enable the transition to a sustainable energy supply and ensure that the energy supply in the future will remain affordable, reliable and accessible.”

Improvements will be made to the grid in the areas where Liander operates: the Provinces of Gelderland and North Holland, large parts of the Provinces of Friesland and Flevoland and part of the Province of South Holland.