

Sweden: European financing for central Stockholm connection hub makeover



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- EIB provides SEK 4,000m (approx. €368m) loan for the renovation of the Slussen area in central Stockholm.
- Financing will support the renewal of the old locks, as well as the construction of an intermodal transport hub for buses and ferries, and new pedestrian and cycle paths.

The European Investment Bank (EIB) has signed a SEK 4 billion loan with the City of Stockholm to finance the [renovation of the “Slussen” area](#) in the city centre. The financing will be used for a complete makeover of the area named after the locks between Lake Mälaren and the Baltic Sea. The related works include not only the renewal of the 85-year old locks and the road bridges on top of the lock, but also the construction of a new bus terminal, which links to an intermodal transport hub called “Atrium”, which will connect buses, metros, regional trains and the Skärgård-ferries. Furthermore, the area will get new bus lanes and bicycle and pedestrian paths.

EIB Vice-President **Thomas Östros**, noted: “*The European Investment Bank is very happy to support this project, which will further enable sustainable urban transport in Stockholm and also improves the climate resilience of key transport infrastructure in the city. It is a great example of how Europe can be important on a very local level, and a signal for cities in all of Europe that the EIB can make a difference when it comes to supporting sustainable urban renewal.*”

Sofie Nilvall, Treasurer of Stockholm Stad, said: “*The City of Stockholm greatly appreciates the opportunity to use loans made available by EIB in order to, in part, finance large infrastructure projects such as the new Slussen. To the City of Stockholm, it is a good complement to the City’s funding through the bond market.*”

The lock and the road bridges on top need renewal after an 85-year service life, leading the City to design a new masterplan for the area. The new layout of the Slussen area aims to prioritise public transport, cyclists and pedestrians, and also enlarge the capacity of the main bus terminal. The works will also improve the transfer between urban transport and ferries, whereas the new lock will improve the water management for the Mälaren Lake. All in all, the makeover is expected to increase the attractiveness of the area for both businesses and visitors.

The project involves a full replacement of the critical water and transportation infrastructure, the works include:

- i) Reconstruction and improvement of locks, including new discharge channels that increase the drainage capacity fivefold.
- ii) Reconstruction of road bridges on top of the locks, adding bus lanes and pedestrian lanes.
- iii) New underground bus terminal blasted into the rock, with a capacity of 40 bus platforms.
- iv) Construction of an underground intermodal hub (the so-called Atrium), connecting metro, bus, regional rail and the ferries.
- v) Construction of new cycling paths including a new bicycle bridge across the river.
- vi) Establishment of new public spaces and foot paths as well as new spaces for shops and offices