



The EIB in the Baltic Sea Region

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A European Union Strategy for the Baltic Sea Region

– The first macro-regional cooperation of its kind in the EU –

The Baltic Sea region is home to almost 100 million people and the Baltic Sea's 8 000 km long coastline is shared by eight EU Member States and the Russian Federation.

Each country has its own priorities and particularities, its economic imperatives and political concerns. There has been a long tradition of cross-border cooperation, but despite years of collaborative action to improve the environmental condition of the Baltic Sea, it continues to deteriorate. The response from the Commission, the European Parliament, the Member States and concerned stakeholders has been to tackle not only the environmental problems but to take a more comprehensive approach to address the over-all sustainability of the region. A common regional strategy for the whole Baltic Sea Region has been adopted, the first macro-regional strategy of its kind in the EU's history. The strategy has four key elements aiming to make the region:

- environmentally sustainable
- competitive
- accessible
- safe and secure through risk prevention

These key elements match closely with most of the priorities given to the EIB by the 27 EU Member States. As the EIB's mandate is to support EU policy, the EIB has a special responsibility to contribute to the success of the EU Strategy for the Baltic Sea Region. The EIB supports the implementation of the Baltic Sea Strategy in various ways. In the past the Bank has financed several wastewater treatment plants in places that were classified by the Helsinki Commission as hot spots, point sources of massive pollution. Within the framework of the Northern Dimension Environmental Partnership, the Bank has co-financed several high priority de-pollution projects in the St. Petersburg region.

The EIB has likewise promoted the upgrading of necessary infrastructure to integrate the various individual regions into a larger Baltic Sea region. EIB loans have gone to bridges, tunnels, port facilities and railroads. Improved and safer energy production and transmission have also been high on the agenda.

The Baltic Sea Region is changing fast and the EIB is alert to the new challenges fac-

ing the area. The effects of climate change, sea pollution and the increased number of emergencies at sea as well as inadequate energy interconnections all need to be addressed. The EIB has also supported a large number of research, development and innovation (RDI) projects in the Baltic Sea Region. In some Baltic Sea countries RDI has become one of the most important sectors for EIB financing. Overall, the EIB has lent more than EUR 20bn to activities in the Baltic Sea Region in the years 2007-2009. Our firm intention while contributing to the implementation of the new EU Strategy for the Region is to remain the single most active multilateral financing institution in the area and one of the leading lenders to flagship projects.

Eva Srejber
Vice-President



The EIB's mission

Our mission is to further the objectives of the European Union by making long-term finance available for sound investment.

We are at the service of the Union.

We were created by the Treaty of Rome; our shareholders are the Member States; and our Board of Governors is composed of the Finance Ministers of these States.

We provide service and value-added:

• **through our four-pronged appraisal and follow-up of investment projects and programmes.**

To receive our support, projects and programmes must be viable in four fundamental areas: economic, technical, environmental and financial. We appraise each investment project and follow it through to completion.

• **through our financing and financial advice.**

Through our own lending operations and our ability to attract other financing, we widen the range of funding possibilities. Our innovative funding solutions and financial advice often render the financing plans more robust and lower the cost of financing

We offer first-class terms and conditions.

Our financial soundness derives from the strength and commitment of our shareholders, the independence of our professional judgments and our record of achievement. It enables us to borrow at the finest terms, which we pass on in our lending conditions.

We work in partnership with others.

Our policies are established in close coordination with the Member States and the other Institutions of the European Union. We also cooperate closely with the business and banking sectors and the main international organisations in our field.

We attract qualified and multi-lingual staff from all the Member States.

We are motivated by our direct participation in the construction of Europe.

Within the EU the EIB has seven priority objectives for its lending activity which are set out in the Bank's business plan, the Corporate Operational Plan (COP).

- Cohesion and Convergence
- Support for small and medium-sized enterprises (SMEs)
- The fight against climate change
- Environmental sustainability
- Support for the Knowledge Economy
- Development of Trans-European Networks of transport and energy (TENs)
- Sustainable, competitive and secure energy

EIB partnerships in the Baltic Sea Region

In the Baltic Sea Region, the EIB partners with Member States, the European Commission, other EU institutions, international and bilateral financial institutions, the Helsinki Commission (HELCOM¹), the Council of Baltic Sea States (CBSS) and a number of NGOs. Some of these parties also form their own forums for reinforcing cooperation in certain areas or sectors. The Northern Dimension Environmental Partnership (NDEP) is an example of a cooperation where the EIB contributes to translate environmental policy into action on the ground. The NDEP is a partnership between the European Commission, the Russian Federation, the EIB, NIB, Nordic Environment Finance Corporation, EBRD and the World Bank and is supported by 11 donor governments. The aim of NDEP is to address environmental pollution and nuclear safety risks in the Northern Dimension Area, by financing projects in north-west Russia, Kaliningrad and since recently Belarus (eligibility for EIB lending subject to EU approval). Through its positive environmental cross border effects, NDEP also contributes to clean up the Baltic Sea. Up to today, the NDEP initiative has generated investments in close to 25 projects for a total of well over EUR 3.3 bn.

The cooperation with the European Commission and the Nordic Investment Bank has been reinforced by the adoption of the EU Strategy for the Baltic Sea Region in 2009. The EIB has committed itself to support the implementation of flagship projects under this EU Strategy (see page 10). The list of flagship projects is evolving according to the needs and timetables of the EU Member States, most flagship projects being included in Operational Programmes in the programming period 2007-2013. However, the EIB can also

¹ The Helsinki Commission is the governing body of the 1974 Convention of the Protection of the Marine Environment of the Baltic Sea Area.



St Petersburg, sometimes referred to as the Venice of the north

lend for projects in the Member States in the Baltic Sea Region that are not on this flagship list. In the period 2007-2009, the EIB has financed a wide range of projects in the countries of the Baltic Sea Region for an aggregate amount of more than EUR 20bn.

Cooperation between the NIB and EIB was further facilitated since 2007 by the EIB opening its Helsinki Office, which is responsible for lending in Estonia, Latvia and Lithuania. The Helsinki Office is in the same building as the NIB's Headquarters. The two banks co-operate in a number of projects in the region. Lately they co-financed the reconstruction of the combined heat and power plants of the Latvian State-owned power utility Latvenergo and have provided financing to Latvian small and medium-sized enterprises through the Mortgage and Land Bank of Latvia. In Poland, the EIB and NIB teams have cooperated on a number of key infrastructure projects, including the A1 Motorway and the environmental upgrading of four power generation units in Belchatow. In the Nordic countries, the two banks have co-financed projects promoted by leading private enterprises (research and development) and the public sector (transport and municipal infrastructure).

To further enhance the co-operation between the EIB and the NIB, the two banks will closely coordinate and co-operate in the financing related to the implementation of the Baltic Sea Strategy, also by working together in the Financial Experts Group. The role of this Group will be to provide advice and information to project promoters and the public sector on the financing possibilities for the projects that are to be implemented under the Strategy.

The EU Strategy for the Baltic Sea Region

The EU Strategy for the Baltic Sea Region was adopted by the European Council on 26 October 2009 and aims to coordinate action by Member States, regions, the EU, pan-Baltic organisations, financing institutions and non-governmental bodies to promote a more balanced development of the region. It will contribute to a more intensive cooperation between the countries around the Baltic Sea and shape the region into a regional cooperation model that can serve as a template for regional cooperation in other areas of the EU. As such, the Baltic Sea Strategy is the first of its kind in EU history, as it



embraces an entire macro region in the European Union.

The Strategy focuses on four broad areas: environment, economy, accessibility and security. The implementation of the Strategy is financed mainly through various EU funds for the area, the Members States and loans from International Financing Institutions. It includes an action plan that defines the main areas in which the EU Strategy for the Baltic Sea Region can contribute to improvements. These are combined in four pillars. The Strategy aims to make this part of Europe more:

- **environmentally sustainable** (e.g. by reducing the pollution of the sea);
- **prosperous** (e.g. by promoting innovation in small and medium-sized enterprises);
- **accessible and attractive** (e.g. by improving transport links);
- **safe and secure** (e.g. by accelerating accident response).

Foremost among these four main pillars is the environment, as highlighted by the European Council. Particular attention is therefore given to the impact of excess nutrients in the Baltic Sea which lead to eutrophication² and algal blooms. There is also damage to the ecological balance due to over-fishing, land-based pollution, rising sea temperatures, the presence of hazardous substances and other pressures. Adaptation to climate change is also a growing challenge. These impacts are so widespread that leisure activities and small scale commercial uses suffer in many areas.

The main economic challenges are to overcome the wide disparities (and hence realise the high potential) in research and productive innovation and to remove impediments to building a single market.

Priority issues for improving accessibility are the improvement of networks, ending the energy isolation of parts of this region, and ensuring sustainable transport modes.

Finally, priorities in the field of safety are to reduce risks to the region's citizens, infrastructure and environment from a variety of sources, in particular accidental marine pollution and organised crime.

²Eutrophication is an increase in the concentration of the nutrients nitrogen and phosphorous in an ecosystem to an extent that increases the primary productivity of the ecosystem. This may lead to oxygen depletion and subsequent negative environmental effects such as severe reduction in water quality, fish, and other aquatic animal populations.

The Baltic Sea

and its catchment area; the map shows that land-based activities far beyond the coast line have impacts on the sea.



EIB financing in the Baltic Sea Region

Following the rapid increase of EIB lending as a result of the financial crisis, the EIB's lending volumes in the Baltic Sea Region have increased from EUR 4bn to EUR 10bn annually between 2007 and 2009. In the future, the EIB will put specific emphasis on lending to investments contributing to the implementation of the EU Strategy for the Baltic Sea Region, in particular by financing flagship projects.

Table. EIB lending in the region 2007-2009:

Signatures	2007	2008	2009
EU			
Denmark	209	379	422
Estonia	-	87	842
Finland	613	710	1 145
Germany ³	110	480	52
Latvia	35	860	285
Lithuania	20	10	1 169
Poland	2 281	2 837	4 784
Sweden	713	1 311	1,135
EFTA			
Iceland	146	-	170
Norway	-	-	-
EASTERN EUROPE			
Russia	-	-	133
Total	4 127	6 675	10 136

³ In the Länder Schleswig-Holstein, Hamburg and Mecklenburg-Vorpommern

In 2010, the EIB plans to lend some EUR 10bn in the region, depending on market conditions and project progress.





EIB lending in the EU Member States of the Baltic Sea Region

The EU Member States within the Baltic Sea Region represent a microcosm of the entire EU, in the sense that well developed countries with intensive RDI activity and a generally well established infrastructure like the Nordic countries Denmark, Finland and Sweden are neighbours to the three Baltic countries and Poland, which are more recent Member States. Until the economic crisis hit, high growth rates in some of the new Member States allowed for a significant catching up process which now has stalled.

In Denmark, Finland and Sweden, a major part of the EIB lending is targeted towards the RDI activity of leading private corporates and municipal infrastructure (health, education, transport, district heating, water and wastewater). In addition, the EIB has financed key infrastructure projects of national and regional importance, including ICT infrastructure, PPP road projects and railway infrastructure.

In the three Baltic countries and Poland, the main targets of EIB lending are basic



infrastructure promoted mainly by publicly owned or partially privatised entities (transport, energy generation, transmission and distribution, environmental protection, and health and education). A particular feature in the new Member States of the Baltic Sea Region is the Bank's financing of the respective governments' co-financing with the EU Structural and Cohesion Funds⁴. These countries (as well as Mecklenburg-Vorpommern region in Germany) are classified as convergence regions and have access to significant subsidies from the EU Structural Funds (over EUR 80bn over 2007-2013, of which EUR 67bn for Poland alone). Each of the three Baltic States has borrowed from the EIB to finance its co-financing of the Operational Programmes

in the 2007-2013 programming period. In Poland, the Operational Programmes are of a regional character.

In the EU Member States of the Baltic Sea Region the EIB also offers financing to small and medium-sized companies (SMEs) through intermediary local financial institutions, to which it extends credit lines. The EIB funds are on-lent by the financial intermediaries to eligible SMEs to cover their financing needs related to capital expenditure and working capital needs.

⁴In convergence regions with access to EU structural funds, each Government makes plans for the modernisation of its economy – operational programmes. The projects in the operational programmes are on average financed 85% by EU grants from the structural funds and by 15% by the Government/region concerned, which can borrow these 15% from the EIB.

Table. Structural Programme Loans in the Baltic Sea Region and EIB support

2007-2013 programming period					
Country	Name of operation	Project cost m EUR	Approved or expected EIB loans m EUR	Signed m EUR	Approved or expected/ project cost %
Approved programmes					
Estonia	EU Funds Co-Financing 2007-2013 (EST)	4 331	550	550	13%
Latvia	EU Funds Co-Financing 2007-2013 (LV)	5 834	750	750	13%
Lithuania	EU Funds Co-Financing 2007-2013 (LT)	9 564	1 132	1 132	12%
Poland	Mazovia Regional Infrastructure *	400	180	88	45%
Poland	Poznan Municipal Infrastructure *	209	54	48	26%
Poland	Lodz Regional Infrastructure *	323	106	0	33%
Poland	Malopolska Regional Infrastructure *	353	88	38	25%
Total approved projects		21 013	2 860	2 606	14%
TOTAL 2007-2013 programming period in the Baltic Sea Macro-region		21 296	2 943	2 606	14%

(*) Partly co-financed with the Structural Funds regional and municipal investment framework operation.



EIB lending in the Northern Dimension Area

The Northern Dimension (Russia, Norway, Iceland and the EU) provides the basis for the external regional cooperation for the EU Strategy for the Baltic Sea Region. The renewed Northern Dimension (ND) is a regional expression of the four EU/Russia common spaces which will make it, where appropriate, a tool for the implementation of the EU/Russia strategic partnership road maps with full participation of Iceland and Norway in matters relevant to the Northern Dimension. The new Northern Dimension Policy focuses on the Arctic and South-Arctic areas, the Baltic and the Barents Seas including the countries in its vicinity. There are several partnerships within the Northern Dimension focusing on promotion of dialogue and concrete cooperation in order to stimulate economic integration, competitiveness and sustainable development in Northern Europe. Among the partnerships within the ND, NDEP (ND Environmental Partnership) and NDPTL (ND Partnership for transport and logistics) are the ones in which the EIB is actively participating.

EIB lending to Norway and Iceland

The EIB finances projects in EFTA countries since 1994, in particular investment

in trans-European networks, environmental protection, energy, and RDI. Iceland⁵ and Norway are both members of EFTA. In the period 2010-2013, EUR 800m in loans will be available for such investment that closely matches the priorities of the EU Strategy for the Baltic Sea Region. For EIB lending in EFTA countries, the Bank applies the same lending criteria as for projects in Member States.

Lending to Russia

Russia is the only country in the Baltic Sea Region that is neither a Member State nor an EFTA country, and EIB lending is carried out in the framework of the EUR 3.7 bn EIB External Mandate for Eastern Partners. In addition, the EIB has set up its own EUR 1.5bn Eastern Partners Facility for lending activities at its own risk, of which a maximum of EUR 0.5bn can be lent for projects in Russia.

Russia is an important country in the Baltic Sea Region and has participated in regional cooperation schemes since Soviet times (e.g. in HELCOM, the Helsinki Commission, the governing body of the 1974 "Convention on the Protection of the Marine Environment of the Baltic Sea Area"). Its political and economic role in the region is influential and the country

⁵ Iceland has applied for EU membership

is important as energy provider and as a trade and traffic generator.

The mandate governing EIB activity in Russia and the other Eastern Neighbours has broadened in size and scope for the period 2007-2013. The Bank may now finance projects of significant interest to the EU in four sectors: transport, energy, telecommunications and environmental infrastructure. The Eastern Partners Facility provides additional lending and financing possibilities.

During the last years, EIB lending in support of environmental objectives in Russia has concentrated on the reconstruction of the water and wastewater treatment facilities and networks in St. Petersburg. The EIB has co-financed these investments together with the EBRD and the NIB under the auspices of the Northern Dimension Environmental Partnership (NDEP).

Belarus (eligibility for EIB lending subject to EU approval) has recently been associated to NDEP as a partner, as part of Belarus belongs to the Baltic Sea catchment area. Belarus has also signed the NDPTL Memorandum of Understanding.

EIB products and instruments

The EIB may offer a variety of financial products, among which the most frequently used are investment loans, framework loans, and credit lines.

- **investment loans** are provided for viable and sound projects and programmes normally costing more than EUR 25 million
- **framework loans** are loans to a single borrower that are used to finance a programme or a series of investment projects in a single sector or multi-sector
- **credit lines** are made available to banks and financial institutions to assist them in providing finance to small and medium-sized enterprises with eligible investment programmes or small-size infrastructure schemes.





Joint EIB-Commission initiatives

A number of special initiatives are of particular relevance in the context of the Baltic Sea Strategy. These are JASPERS (Joint Assistance to Support Projects in European Regions), JESSICA (Joint European Support for Sustainable Investment in City Areas), JEREMIE (Joint European Resources for Small and Medium-sized Enterprises), and the EPEC (the European PPP Expertise Centre).

JASPERS

JASPERS is a technical support facility for the EU-12, set up in 2006 to help these Member States better prepare projects proposed for EU Structural Fund grant support. Some EUR 354bn is available in grants for the budgetary period 2007-2013. JASPERS is a joint initiative, combining the funding of the Commission with the technical expertise of the EIB (which manages JASPERS) as well as EBRD and KfW. JASPERS activities in the Baltic Sea Region concern the three Baltic States and Poland. Under the Baltic Sea Strategy, JASPERS is willing to provide support to flagship projects to be co-financed with EU-funds, on the request of the Member State and if agreed by DG Regio. In addition to the staff in the Luxembourg headquarters, JASPERS has some 20 staff members in the EIB office in Warsaw covering the Baltic Sea Region New Member States.

JESSICA

Launched in 2006, JESSICA (Joint European Support for Sustainable Investment in City Areas) is an initiative to use 2007-2013 Structural Fund allocations to establish revolving investment instruments rather than grant subsidies, in favour of urban development projects. In order to use JESSICA, Member States are expected to include an urban agenda in their operational programmes and can consider using

JESSICA instruments to fulfil this agenda. The Structural Funds resources are channelled into Urban Development Funds (UDF) that invest through equity, loans or guarantees in public-private partnerships and other projects that are included in an integrated plan for sustainable urban development. UDF may combine funding from the 2007-2013 Operational Programmes with other resources, such as those provided by international financial institutions, commercial banks, other public and private investors, as well as the cities concerned.

The Baltic Sea Region also makes use of JESSICA. The EIB's role in the region is that of (1) assisting Member States and Managing Authorities through JESSICA Evaluation Studies to assess the potential for financial engineering instruments dedicated to urban development and assist the authorities in preparing the framework for the implementation of JESSICA (Poland, Lithuania, Finland, Germany, Sweden have so far benefited from such studies), and (2) acting as JESSICA Holding Fund, to channel Structural Funds into Urban Development Funds on behalf of the Managing Authorities in support of urban projects. For example, in Lithuania the JESSICA Holding Fund supports, via intermediaries, an energy efficiency programme in multi-apartment buildings. The total size of JESSICA Holding Funds managed by the EIB in Poland and Lithuania stood at EUR 327m at the end of 2009. In addition, the EIB can act as adviser on implementing UDF-type structures also in countries and regions where it does not operate as Holding Fund.

JEREMIE

The JEREMIE initiative (Joint European Resources for Small and Medium-sized Enterprises) offers EU Member States, through their national or regional Managing Authorities, the opportunity to use part of their EU Structural Funds allocations to finance small and medium-sized enter-

prises (SMEs) by means of equity, loans or guarantees, through a revolving Holding Fund acting as an umbrella fund. This initiative was developed by the European Commission and the European Investment Fund (EIF), which is part of the EIB Group, and launched in 2006.

In the Baltic Sea Region, Latvia and Lithuania have allocated resources from the EU Structural Funds into a JEREMIE Holding Fund that is being managed by the EIF. The EIF has signed 10 contracts with financial intermediaries that on-lend to and invest in local SMEs in line with the set targets of the respective Holding Funds. The Latvia Holding Fund is for EUR 91.5 million and the amount dedicated to the Holding Fund in Lithuania is up to EUR 290 million. In addition, as a result of regional and national Evaluation Studies conducted by the EIF in Poland, the local authorities are proceeding to implement six different Holding Funds, at present without further EIF involvement.

EPEC

EPEC (the European PPP Expertise Centre) was launched by the EIB and the European Commission in September 2008. The Centre endeavours to strengthen the organisational capacity of the public sector to engage in Public Private Partnership (PPP) transactions. EPEC offers a platform to PPP taskforces in EU Member and Candidate Countries to share experience and expertise, analysis and best practice relating to PPP transactions. A 'Helpdesk' service complements the Network Activities to provide a demand-led, rapid response facility for Members.

In the Baltic Sea Region, public authorities in Denmark, Finland, Latvia, Lithuania, Poland, and Germany are EPEC members. They actively participate in EPEC work programmes inter alia on EUROSTAT treatment of PPP deals and the response to the credit crisis.

Flagship Projects in the Baltic Sea Strategy Action Plan

The European Commission has proposed a list of flagship projects in the context of the Baltic Sea Strategy. The list consists of not yet completed priority projects receiving financial support from EU funds. The EIB is already providing financial support to a large number of projects currently identified in this region. The Bank could further extend its activities to a number of flagship projects in which it is not yet involved, subject to its normal lending requirements being fulfilled. Several of the projects are foreseen to be included in Operational Programmes and may receive EIB financing through large Framework Loans (FL). The indicative costs presented in the table are rough cost estimates and the final costs will need to be established in conjunction with the project appraisal.

Project name	Country	Indicative cost (EUR m)	EIB participation	JASPERS involvement	EIB loan (EUR m)
To Make The Baltic Sea Region An Environmentally Sustainable Place					
The second stage of the development of Water Services in Liepaja	Latvia	32.0			
The second stage of the development of Water Services in Daugavpils	Latvia	25.0			
The remediation Project for the Liepāja Karosta Channel	Latvia	23.0	Within FL EU FUNDS CO-FINANCING 2007-2013 (LV)	Yes	3
The renovation of Narva city water and sewage networks in Estonia	Estonia	28.0	Within FL EU FUNDS CO-FINANCING 2007-2013 (EST)		3
The first package of the Nemunas Midland River Basin Project	Lithuania	64.0	Within FL EU FUNDS CO-FINANCING 2007-2013 (LT)		8
Waste water plants projects in:	Poland	585.0	WARSAW SEWAGE SYSTEM MODERNISATION	Yes	353
- Warsaw					
- Szczecin	Poland	282.0			
- Wroclaw	Poland	158.0	WROCLAW WATER & WASTEWATER PROJECT		116
- Poznan	Poland	104.0		Yes	
- Gdansk	Poland	121.0		Yes	
- Krakow	Poland	121.0	KRAKOV WATER and WASTEWATER (under appraisal)		74
- Bydgoszcz		201.0			
Pilot project on protection of the Baltic Sea from mainland-based threats by reducing agricultural nutrient loading and the risk of hazardous waste	pan-Baltic	3.5			

Project name	Country	Indicative cost (EUR m)	EIB participation	JASPERS involvement	EIB loan (EUR m)
To Make The Baltic Sea Region A Prosperous Place					
"Fiber Optic Valley" and its spin-off project "Testbed Gävleborg"	Sweden	n.a.			
"PRIM" (Processes and Relations in Innovative Environments)	pan-Baltic	6.5			
JOSEFIN - Joint SME Finance for Innovation, is a European Territorial Cooperation project under the Baltic Sea Region 2007-2013 transnational programme	pan-Baltic	3.9			
The Pomorski Science and Technological Park	Poland	48.0			
Cluster in the field of maritime activities in Schleswig Holstein	Germany	50.8			

Projects in green colour are already approved by the EIB or being considered for EIB financing
 JASPERS Projects in orange shading are already supported or are going to be supported by JASPERS

The EIB normally can lend up to 50% of the investment cost. Where the Bank is co-financing with the EU Structural Funds the EIB loan amount may be used for the balance (or close to the balance).



Project name	Country	Indicative cost (EUR m)	EIB participation	JASPERS involvement	EIB loan (EUR m)
To Make The Baltic Sea Region An Accessible And Attractive Place					
The track renewal on the East-West Railway Corridor	Latvia	100.0		Yes	
The modernisation of the signalling systems of the Latvian East-West rail corridor	Latvia	90.0			
The access roads to the Ventspils Port Terminal	Latvia	28.0			
The first stage of the Rīga bypass – Koknese	Latvia	291.0		Yes	
Rail Baltica	Latvia	80.0	within FL EU FUNDS CO-FINANCING 2007-2013 (LV)	Yes	10
The development of Via Baltica	Estonia	43.0	within FL EU FUNDS CO-FINANCING 2007-2013 (EST)	Yes	5
The improvement of the accessibility of Baltic Sea islands, improving harbour facilities and airports on these islands	Estonia	46.0	within FL EU FUNDS CO-FINANCING 2007-2013 (EST)		5
The design and construction of the railway 'Rail Baltica'	Lithuania	135.0	within FL EU FUNDS CO-FINANCING 2007-2013 (LT)		17
The reconstruction and development of TEN-T railway segments including 6 projects co-financed from the Cohesion Fund (2000-2006)	Lithuania	167.0		Yes	
The improvements to the Lübeck harbour in Schleswig Holstein	Germany	13.1			
The promotion of sailing tourism in Schleswig Holstein	Germany	5.5			
Major transport investments like the railway Berlin – Rostock	Germany	80.0			
The highway A 14	Germany	385.0			
Road and rail investments in Poland:	Poland				
- S 22 Elbląg-Grzechotki		81.0	yes		
		399.0	yes		
- part of E-65 railway Warsaw-Gdansk			513.0		Yes
- continuation of E-65 railway Warsaw-Gdansk			182		Yes
- Rail Baltica		242	S7 EXPRESSWAY MODERNISATION (Initiated)		Yes
			358		
- S7 (Gdańsk – Elbląg)					
- Via Baltica (Białystok-border with Lithuania)					
Airports	Poland				
- Gdańsk		37	GDANSK AIRPORT (under appraisal)		
- Olsztyn		74		Yes	
		9			
- Szczecin		9			
- Koszalin (Zegrze Pomorskie).	Koszalin (Zegrze Pomorskie).			Yes	
Major infrastructure projects supported under TEN-T					

Project name	Country	Indicative cost (EUR m)	EIB participation	JASPERS involvement	EIB loan (EUR m)
To Make The Baltic Sea Region A Safe And Secure Place					
Improvement of the Estonian Rescue Board's ability to handle forest fires, oil and chemical pollution and natural hazards – 5 different projects	Estonia	12	within FL EU FUNDS CO-FINANCING 2007-2013 (EST)		1
Development of Maritime Safety Culture – METKU Project	Finland	0.73			
SÖKÖ II – Management of major oil spills	Finland	0.65			



Baltic Sea Region



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Contacts

Loan applications for large-scale projects (more than EUR 25 million) can be sent directly and with no particular formalities to the EIB.

Loan applications for small and medium-scale projects (less than EUR 25 million) must be submitted directly to the financial institutions or commercial banks with which the EIB has concluded intermediated loans.

A list of the EIB's partner institutions can be consulted at www.eib.org/intermediaries.



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