



# EIB INFORMATION

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DEN EUROPÆISKE INVESTERINGSBANK  
EUROPÄISCHE INVESTITIONSBANK  
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## 1997: European Investment Bank launches job-support action plan and strengthens its commitment to EMU

*In 1997, the European Investment Bank intensified its support for economic and social cohesion in Europe in the run up to Economic and Monetary Union.*

↳ *The Bank launched a special action programme to encourage job-creating investment to underpin the European Union's growth and employment policies, and expanded its financing for investment in key areas such as regional development and Trans-European Networks.*

↳ *Total lending in the year increased by 13%, to ECU 26.2 billion (of which ECU 23 billion was in the Member States of the Union) and the Bank borrowed ECU 23 billion on the international capital markets, making it the world's largest non-sovereign borrower.*

"Our two top priorities during 1997 have been to step up our activities to help the European Union move successfully towards Economic and Monetary Union and the single currency and to prepare the way for the Union's enlargement. We responded rapidly and in a practical way to the Resolution on Growth and Employment of the June Amsterdam Summit by launching our Amsterdam Special Action Programme (ASAP). This is now well under way with substantial financing operations already concluded in the areas of health and education and through a "special window" for venture capital, in the high-growth, technology oriented, small and medium-sized enterprise sector.

At the same time we have now launched a special pre-accession lending facility to reinforce the process of integrating more closely the countries in Central and Eastern Europe and Cyprus, which are candidates for future membership of the European Union. This facility will double the scope of our activities for financing key investment in these countries and contribute substantially to helping them bring their infrastructure and industry up to European Union standards.

I am glad that the Bank was also able to demonstrate its flexibility and capacity for rapid response by providing substantial emergency grant and loan assistance for reconstruction works in the areas seriously damaged by floods in Germany, Poland and the Czech Republic."



**Sir Brian Unwin**

*Statement by Sir Brian Unwin,  
EIB President and Chairman of the Board, when  
presenting the results for the 1997 financial year*

1997 HIGHLIGHTS

- Launch of the three-year ASAP aimed at investment in: health, education, environmental protection and urban renewal; new venture capital facilities for high-growth innovative SMEs; and additional support for large infrastructure schemes. The EIB's growth and employment plan is expected to generate an extra ECU 10 billion in lending.
- Two thirds of lending in the EU focused on development of less-favoured regions.
- Continued strong support for Trans-European Networks and other large infrastructure projects with ECU 9.5 billion.
- Special emphasis given to investment by public-private partnerships and private finance initiatives.
- New external EU lending mandates approved, totalling over ECU 7 billion for the next three years.
- Additional ECU 3.5 billion pre-accession facility to double lending over next two years in ten Central

and Eastern European Countries and Cyprus.

- Start of new borrowing strategy to support future euro with ECU 6 billion in benchmark euro and "euro-tributary" bond issues.
- Promoting borrowing in the capital markets of Central and Eastern Europe.

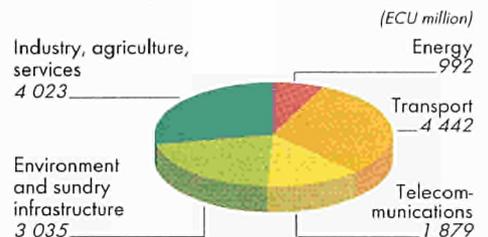
LENDING IN THE EUROPEAN UNION

The European Investment Bank lent a record ECU 23 billion, up 10%, for investment representing 4.7% of gross fixed capital formation in the European Union. Well over two thirds went towards the EIB's prime objective to support regional development. The Bank's contribution to economic and social cohesion and balanced development was given a further impetus following the Amsterdam European Council's Resolution on Growth and Employment (June) with the launch of the Bank's Amsterdam Special Action Programme (ASAP). The EIB maintained a strong level of co-operation with banks and compa-

nies, with some 68% of outstanding loans in the private sector.

**Regional development:** 1997 saw an increase in lending to ECU 14.4 billion (1) for investment in the less-favoured (assisted) areas of the Union, including for the first time in the Arctic region. Lending in the four Cohesion Fund Countries (Greece, Spain, the island of Ireland and Portugal) accounted for ECU 4 billion. There was a marked increase in regional development lending in

Regional development

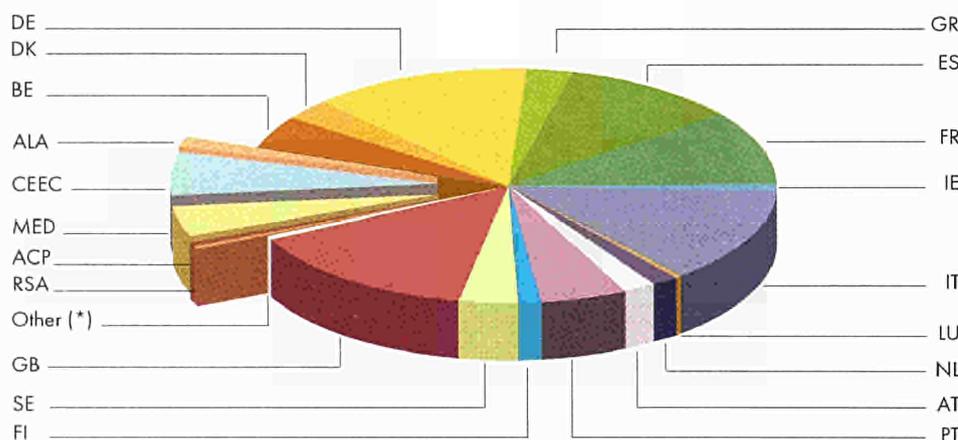


Belgium, Finland, Sweden and the UK.

The Bank also provided an emergency aid package for reconstruction works in the regions hit by the catastrophic summer floods in Germany, Poland and the Czech Republic, including ECU 1.5 million in grants for immediate flood relief, and ECU 500 million in loans for flood-related construction works.

**Trans-European Networks (TENs):** a total ECU 5.8 billion went for investment in transport and energy TENs, bringing EIB approvals for such projects over the past five years to some ECU 38 billion. During the

EIB loans in 1997 : ECU 26.2 billion  
Geographical breakdown of financing provided in 1997



(\* ) Projects outside the EU but of direct relevance to Europe.

(1) As financing operations may meet several objectives, the amounts for the various headings for lending objectives cannot be meaningfully added together.

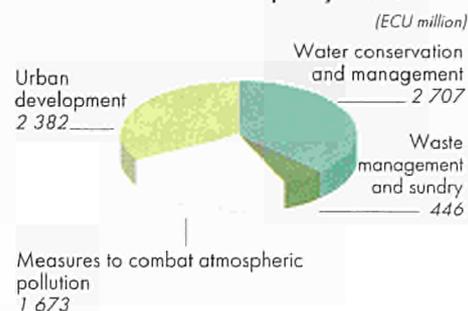
year, ECU 1.6 billion went to transport and ECU 300 million to energy *priority TENs* defined by the Essen European Council (December 1994). A particular emphasis is given by the Bank to support for public-private partnerships (PPPs) for transportation infrastructure projects, in line with the recommendations of the high-level TENs Working Group, of which the EIB is a member, chaired by European Commissioner Neil Kinnock. Examples of PPPs financed by the EIB in 1997 include the new Elbe Tunnel for Hamburg in Germany, Spata Airport, the Elefsis-Stavros section of the Patras-Athens-Thessaloniki motorway in Greece, Milan-Malpensa Airport in Italy, and the M6 motorway extension and Manchester Metrolink in the United Kingdom. Total lending for European communications infrastructure (including transport, energy and telecommunications TENs and other large infrastructure) increased by 28% to ECU 9.5 billion.

**Industry, Services and SMEs:** over half the total ECU 5.4 billion advanced for industry and services went to large-scale projects, with a particular focus on innovative technology investment to boost European international competitiveness, ranging from motor vehicle plants in Germany and France, to a semiconductor manufacturer in France, pharmaceuticals production in Denmark, Italy and France, and a TV monitor factory in the United Kingdom. ECU 2.2 billion went to 11 000 SMEs under the Bank's glob-

al loan arrangements with partner banks and financial institutions. The EIB also made its first loan for strengthening the competitiveness of the European film industry, lending ECU 70 million to PolyGram for the production and distribution of European films.

**Environment:** lending increased by 23% to over ECU 7.2 billion, going in particular for water management and urban renewal schemes, as well as for investment within major regional environmental improvement programmes, such as the *Mediterranean Environmental Technical Assistance Programme* (METAP) and the *Baltic Sea*

**Environment and quality of life**



*Joint Comprehensive Environmental Action Programme.*

**Energy:** ECU 2.6 billion went chiefly for electricity distribution schemes and electricity production from waste

**AMSTERDAM SPECIAL ACTION PROGRAMME (ASAP)**

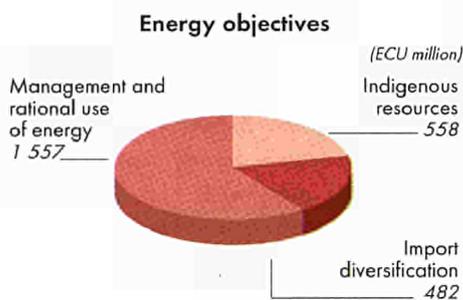
Within six months of the June Amsterdam Summit's resolution, the EIB drew up and began implementing its action programme. By the year-end this amounted to a pipeline of ECU 2.2 billion in loans for projects in the labour intensive new EIB lending areas of *health and education*, together with the first commitments under a special "SME Window" for financing investment by *innovative, growth oriented, small and medium-sized enterprises (SMEs)*. In total, contracts of ECU 880 million have already been signed - ECU 730 million for health and education projects and over ECU 150 million under the special "Window" for SMEs. The "Window's" facilities are to improve SMEs access to venture capital, complementing the EIB's traditional global loans to support SMEs activity. Risk funding arrangements through the "Window", including risk-sharing, subordinated lending and equity capital, will be backed by up to ECU 1 billion from the Bank's surpluses and executed in co-operation with banking and financial institutions and the European Investment Fund (EIF). The Bank has already set up the ECU 125 million European Technology Facility, managed by the EIF, to help finance venture capital funds.

ASAP has also enabled the EIB in 1997 to increase financing in the traditional EIB areas of *urban renewal and environmental infrastructure*, as well as *Trans-European Networks*, by an additional ECU 1.6 billion. As part of ASAP, the EIB is also exploring ways to step up and fine-tune support for Trans-European Network infrastructure projects.

**Industrial competitiveness**



incineration, as well as for further development of a trans-European natural gas pipeline network, including pipelines bringing Norwegian and Algerian gas to the EU grid, and



rational energy use investment in industry.

**LENDING OUTSIDE THE EU**

A total ECU 3.2 billion supported investment within the framework of the Union's co-operation and development policies towards third countries. This represented a 41% increase on 1996, reflecting a catching up following the delay in concluding the new mandates. During the year, the Bank started immediately operations under the new three-year (1997- January 2000) lending mandates in Central and Eastern Europe (ECU 3.5 billion), the Mediterranean region (ECU 2.3 billion), Asia and Latin America (ECU 900 million) and South Africa (ECU 375 million). Where possible

operations were co-financed with the European Commission and other multilateral financing institutions in order to maximise the impact of available resources.

**Central and Eastern European Countries (CEECs):** the EIB advanced some ECU 1.5 billion in 10 countries, an all-time annual high, bringing EIB loans since 1990 in CEECs to ECU 6.3 billion. Lending focused on cross-frontier transport, energy and telecommunications infrastructure, linking the CEECs' economies more closely both to each other and to the EU.

**Mediterranean region:** a record ECU 1.1 billion financed investment in ten non-member countries, primarily in the framework of the *Euro-Mediterranean Partnership*. The emphasis was on projects encouraging

**TRANS-EUROPEAN NETWORKS (TENs)**

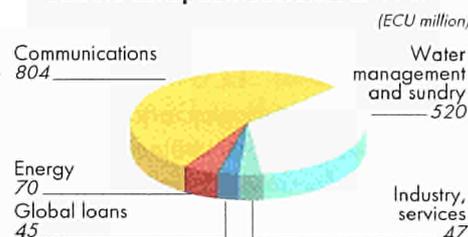
Over the past five years, the EIB has advanced some 42 billion in loans for the purpose of establishing key trans-European transport, energy transfer and telecommunications networks and extending these into countries bordering on the EU, notably the Union's Central and Eastern European neighbours. Operations of this kind undertaken within the Union have totalled 38 billion, accounting for close on one third of Bank lending during the same period. Taken as a whole, projects supported under this heading represent aggregate capital investment in excess of 130 billion.

More than 30 billion has been approved in loan finance since 1993 for all the transport networks funded within the EU. Of this amount, contracts worth 18.2 billion had been signed by end-1997, corresponding to a year-on-year increase of 50%.

In terms of support for constructing and extending trans-European power and gas grids, over the past five years the Bank has approved loans totalling more than 5.6 billion. By end-1997, these approvals had given rise to finance contracts actually signed worth 4.3 billion in all. Over the same 5-year period, lending totalling 13.7 billion was approved for the priority projects endorsed by the Essen European Council, breaking down as to 11.2 billion for the transport sector and 2.5 billion for projects in the energy sector. As at 31 December 1997, aggregate finance made available under loan contracts signed came to 8.9 billion, comprising 6.9 billion for transport and 2 billion for energy TENs.

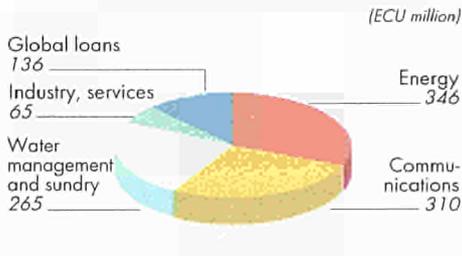
Furthermore, since 1993, EIB Board decisions authorising finance totalling some 10 billion have contributed towards upgrading both conventional and mobile telephony networks in ten European Union and eight Central and Eastern European Countries.

**Financing provided in the Central and Eastern European Countries in 1997**



the liberalisation and privatisation of their economies and helping the private sector to restructure and expand, in preparation for the gradual establishment of a free trade area with the EU by the year 2010. ECU 200 million financed joint ventures in industry and investment to encourage development of the private sector, including risk capital facilities in Malta, Egypt and Tunisia. The Bank also funded a dozen new feasibility studies as part of its continued support for the *Mediterranean Environmental Technical Assistance*

### Financing provided in the non-member Mediterranean countries in 1997



*Programme* (METAP) which aims at developing co-operation on environmental issues.

### A NEW PRE-ACCESSION FACILITY

The Bank also set up an additional ECU 3.5 billion **pre-accession lending facility** for the CEECs and Cyprus, which have concluded Accession Partnership Agreements with the EU. This will double the EIB's financing capacity in the region between now and the year 2000. Lending will be aimed at projects in all the ten CEECs and Cyprus to integrate these countries with the EU and facilitate the adoption of the "acquis communautaire". A particular emphasis will be given to environmental protection, as well as communications infrastructure (including TENs), industrial competitiveness and regional development. Financing will continue to be carried out in close co-operation with the European Commission to maximise synergies between the PHARE grant aid programme and EIB loans, as well as with other banking institutions.

**African, Caribbean and Pacific (ACP) States:** loans totalling ECU 60 million fully utilised the amounts foreseen for the EIB's mandate under the First Financial Protocol to the Fourth Lomé Convention. Further lending has been held back because of the delay in completing the ratification procedure for the proposed Second Financial Protocol, but the Bank has started preparing the way for this.

**Republic of South Africa:** lending under the previous mandate was concluded in 1997 - ECU 199 million going primarily for financing small-scale water treatment schemes, as well as small and medium-sized ventures under global loan arrangements with intermediary banks and financial institutions. Implementation of the EIB's new ECU 375 million lending mandate is also well under way.

**Asia and Latin America:** total lending came to some ECU 380 million, completing a financing mandate covering the first half of 1997 and starting the first operations under the new three-year mandate. In *Asia* ECU 175 million and in *Latin America* ECU 205 million went to joint ventures and investment involving a specific European interest. Noteworthy joint ventures included a combined-cycle power plant in the Philippines, an optical fibre plant in Brazil and a glass factory in Mexico.

### ACTIVITIES ON THE CAPITAL MARKETS

In 1997, signed borrowing operations, before swaps, totalled 23.1 billion (+31%). 156 operations were concluded in 21 different currencies, with EU currencies strongly predominating (75%). After interest-rate and currency swaps, funding

broke down into 12.3 billion in fixed-rate borrowings (54%) and 10.7 billion in floating-rate borrowings (46%), in 18 currencies, 85% of which were EU currencies.

**The EIB has been actively preparing for the advent of the euro.** It was the first borrower to issue in the euro (in January/February 1997), for an amount of 1.3 billion. The 7-year issue included a consolidation clause devised by the Bank specifically to allow for incorporation with other euro operations offering the same features. This strategy was accompanied by a policy of euro-tributary issues in major EU currencies (NLG, FRF, DEM, PTE, GBP, ITL and LUF). It will subsequently be possible to consolidate these borrowings, which carry virtually identical terms and conditions, with other euro issues. In all, these euro and euro-tributary issues amount to some 6 billion, or a quarter of aggregate funding. When the single currency is launched, this strategy will establish the EIB's position as one of the leading players on the euro bond market, alongside governments (the Bank is destined to be among the five largest issuers in the European Union, and the leading non-sovereign borrower).

The Bank has also pressed ahead with its operations on the **financial markets of the countries of Central and Eastern Europe**. With a view to the future accession of these countries to the EU, the Bank is seeking to develop their capital markets and to finance loans tailored to borrowers' requirements based on funds in local currencies. Thus, in 1997 it arranged a medium-term note programme in Hungary denominated in forint. Similarly, it placed a DEM issue linked to the Polish zloty on the Euromarket. It was also present in the Czech koruna sector of the Euromarket. At the same time, the

**BREAKDOWN OF CURRENCIES  
BORROWED**

	<i>Before swaps:</i>		<i>After swaps:</i>	
		%		%
EURO	1 300	5.6	1 300	5.6
DEM	2 651	11.5	3 437	14.9
FRF	2 066	9.0	2 590	11.2
GBP	2 875	12.5	2 875	12.5
ITL	5 301	23.0	5 044	21.9
BEF	-	-	-	-
NLG	525	2.3	17	0.1
DKK	228	1.0	134	0.6
IEP	-	-	58	0.3
LUF	99	0.4	99	0.4
GRD	161	0.7	161	0.7
ESP	1 770	7.7	2 599	11.3
PTE	354	1.5	1 092	4.7
ATS	-	-	-	-
SEK	95	0.4	189	0.8
FIM	17	0.1	45	0.2
<i>Total EU</i>	<i>17 441</i>	<i>75.6</i>	<i>19 639</i>	<i>85.3</i>
USD	3 011	13.0	2 211	9.6
CHF	566	2.5	566	2.5
JPY	1 380	6.0	541	2.4
AUD	131	0.6	-	-
NZD	170	0.7	-	-
HKD	56	0.2	-	-
CZK	55	0.2	-	-
ZAR	261	1.1	68	0.3
<i>Total non-EU</i>	<i>5 631</i>	<i>24.4</i>	<i>3 387</i>	<i>14.7</i>
<i>Total</i>	<i>23 071</i>	<i>100</i>	<i>23 025</i>	<i>100</i>

Bank continued its talks with the Polish authorities with a view to launching borrowings denominated in zloty.

**Opportunistic borrowings**, which account for a third of funding, enabled the Bank to offer its investors a **wide range of products**, while **substantially reducing funding costs**. These operations were mostly carried out via medium-term note programmes. Targeting a broad range of institutional and retail investors, the Bank also sought to diversify into markets (AUD, NZD, HKD, ZAR) in which opportunities arose and on which it benefited from the very

strong interest shown by investors in issuers of its quality. The EIB has therefore continued to act as an effective financial intermediary by

disbursing funds raised on the international markets in loans denominated in national currencies (South African rand).

**THE EUROPEAN INVESTMENT FUND (EIF)**
**EIF – Key Facts and Figures**

The European Investment Fund (EIF) issues guarantees for the financing of trans-European networks (TENs) and small and medium-sized enterprises (SMEs). Since 1996, the EIF has also been authorised to undertake equity participations. In November 1997 an agreement with the EIB launching the European Technology Facility was signed.

The EIF is a public-private partnership with three groups of shareholders: the European Investment Bank (EIB), the European Commission and 76 financial institutions. The EIF operates on market conditions, in co-operation with banks and financial institutions.

**Portfolio of operations**

The EIF concluded in 1997 a total of ECU 769 million in guarantees for TENs and SMEs. Total signed and outstanding guarantees since the starting date of the EIF (June 1994) stood at ECU 2.3 billion on 31 December 1997. Operations signed by country since the inception of the EIF are as follows: Austria 2.6%, Belgium 2.6%, Denmark 0.1%, Finland 1.3%, France 14.4%, Germany 4.3%, Greece 6.2%, Ireland 2.9%, Italy 21.7%, Luxembourg 0.2%, Netherlands 1.5%, Portugal 8.9%, Spain 5.6%, Sweden 0.4%, UK 17.4% and cross-border 10.1%. The operations signed by sector: TEN transport 24.7%, TEN energy 22.3%, TEN telecommunications 20% (all TEN 67%), SMEs 33% (all figures and amounts are indicative). The EIF operates primarily within the European Union, although cross-border operations in adjacent countries are not excluded.

**Growth and Environment**

Under the Growth and Environment scheme the EIF partially guarantees loans by banks to small firms making investments producing environmental benefits. Agreements have now been signed in all Member States.

The cost of EIF guarantees for these small enterprises is covered by the Community budget.

**Equity**

Since 1996, the EIF has been active on the venture capital market by taking equity participations in venture capital funds in EU Member States for its own account or on behalf of third parties. In November 1997, the EIB and the EIF signed a fiduciary and management agreement concerning the European Technology Facility. Under this agreement the EIF is mandated by the EIB to manage on its behalf the sum of ECU 125 million in order to invest in venture capital funds targeting SMEs developing or using advanced technologies.

The total amount for equity operations signed in 1997 was ECU 26.02 million from the EIF's own funds and ECU 6.49 million from the European Technology Facility.

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tel.: 00 352 42 66 88-1 – fax: 00 352 42 66 88 200*



# Lending within the European Union

**Financing** provided for capital investment within the European Union in 1997 totalled **22 958 million**, against 20 946 million in 1996, representing an increase of 9.6% (see detailed breakdown, table below).

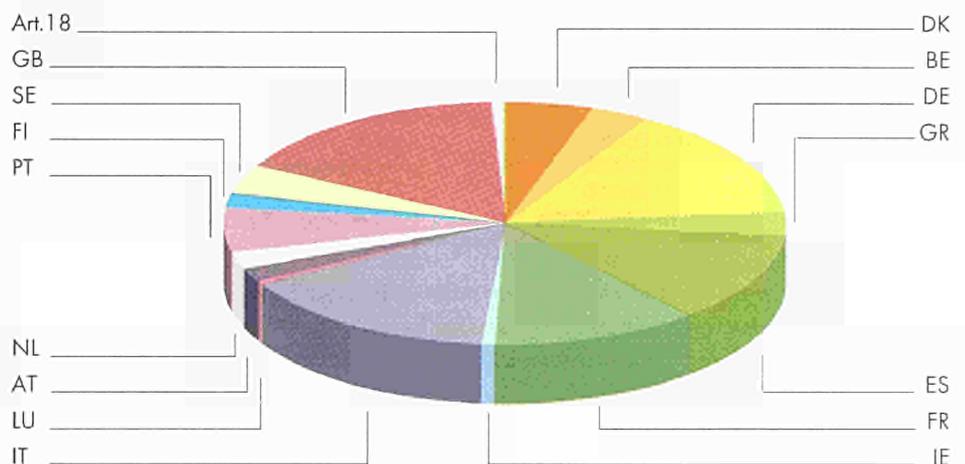
The corresponding operations, all financed from own resources – made up chiefly of the proceeds from the EIB's capital market borrowings as well as its own funds (paid-in capital and reserves) – give rise to financial commitments for the Bank and are accounted for in its balance sheet.

The EIB cooperates closely with a growing number of financial institutions and commercial banks, with which it concludes global loans for financing small and medium-scale projects in the industrial, service, education, health and infrastructural sectors. It also grants individual loans directly or through the intermediary of institutions and banks.

In 1997, the breakdown of guarantees covering the EIB's lending continued to follow the trend recorded since the early 1990s. Banking sector guarantees secured 45% of EIB operations in 1997, while 23% were covered by corporate guarantees and 32% carried a guarantee from the State or a public institution.

This extensive cooperation with the banking sector enables the EIB to translate into tangible results, within its areas of activity, the principles of subsidiarity and additionality enshrined in the European Treaties.

Geographical breakdown of finance contracts signed in 1997



## Loans concluded within the European Union in 1997 and from 1993 to 1997

	1997		1993-1997	
	Amount	%	Amount	%
Belgium (BE)	1 140	5.0	3 449	3.5
Denmark (DK)	737	3.2	3 975	4.1
Germany (DE)	3 518	15.3	13 759	14.1
Greece (GR)	730	3.2	3 022	3.1
Spain (ES)	2 716	11.8	15 103	15.4
France (FR)	2 721	11.9	12 119	12.4
Ireland (IE)	207	0.9	1 402	1.4
Italy (IT)	3 517	15.3	17 534	17.9
Luxembourg (LU)	96	0.4	180	0.2
Netherlands (NL)	398	1.7	2 262	2.3
Austria (AT)	555	2.4	1 448	1.5
Portugal (PT)	1 350	5.9	6 473	6.6
Finland (FI)	401	1.7	942	1.0
Sweden (SE)	925	4.0	2 060	2.1
United Kingdom (GB)	3 765	16.4	12 782	13.1
Art.18 <sup>1</sup>	184	0.8	1 404	1.4
<b>European Union</b>	<b>22 958</b>	<b>100.0</b>	<b>97 915</b>	<b>100.0</b>

<sup>1</sup> Projects with a European dimension outside the territory of the Member States.

### Note:

In the following lists, the Community policy objectives with which individual loans comply are highlighted by symbols in the right-hand columns. Unless otherwise indicated, global loans cover a number of sectors and objectives. The symbols are as follows:

- regional development
- ▶ industrial competitiveness and European integration
- ◀ protection of the environment and urban development
- Community infrastructure
- ◆ energy

TEN: project forming part of the priority trans-European networks adopted by the Essen European Council in December 1994

Amounts relating to projects appearing in these lists are expressed in millions of ECUs.

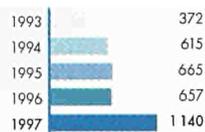
### Projects financed under Article 18 of the Statute

Under the second paragraph of Article 18(1) of its Statute, the EIB provided financing totalling 184 million for projects of direct interest to the European Union but located outside the territory of the Member States.

The beneficiary sectors were energy (109 million), sewerage and sewage disposal (24 million) and transport (51 million).

Construction of new gasline between Norwegian sector of North Sea and Dunkirk, in northern France <i>Den Norske Stats Oljeselskap AS</i>	108.7	◆	Road construction and improvements in Greater Oslo area <i>Fjellinjen AS</i>	50.7	●◀
Extension of and improvements to wastewater collection and treatment infrastructure in Reykjavik <i>Reykjavikurborg</i>	24.3	◀			

### BELGIUM



Finance contracts signed: 1 140 million  
 1996: 657 million  
 Individual loans: 769 million  
 Global loans: 371 million  
 Global loan allocations: 332 million

Individual loans were divided sectorally between transport (488 million), telecommunications (222 million), the environment (50 million) and industry (10 million). • Global loans under drawdown enabled 559 small public infrastructure projects to be financed, mainly sewerage and wastewater treatment schemes. In addition, 644 SMEs attracted sub-loans totalling 280 million.

### List of finance contracts signed in 1997:

#### Individual loans

Extension of wastewater collection and treatment facilities in Flemish Region <i>Aquafin</i>	49.9	◀
Construction of first phase (French border-Brussels) of new high-speed rail line <i>SNCB - Société Nationale des Chemins de Fer Belges</i>	TEN 330.0	●
Construction and technical upgrading of high-speed rail lines between Brussels and Antwerp and between Brussels and Liège (2nd phase) <i>SNCB - Société Nationale des Chemins de Fer Belges</i>	TEN 120.0	■●
Modernisation of short-haul aircraft fleet for intra-Community traffic <i>Sabena S.A.</i>	37.7	●
Establishment of second mobile telephony network <i>MobiStar S.A.</i>	221.8	■●
Construction of new plant for production of industrial gases in Feluy (Hainaut) <i>Società ossigeno Liquido SpA</i>	9.9	■

#### Global loans

For financing small and medium-scale ventures:

- Banque Bruxelles Lambert S.A.	99.5
- Kredietbank S.A.	98.5
- Générale de Banque S.A.	49.3
- Cera Banque	49.3
- Crédit Général de Banque S.A.	24.6

For financing small and medium-scale projects in education and health sectors:

<i>Crédit Communal de Belgique</i>	49.3
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PBKAL high-speed line in Belgium

## DENMARK



Finance contracts signed: 737 million  
 1996: 688 million  
 Individual loans: 703 million  
 Global loans: 34 million  
 Global loan allocations: 54 million

Individual loans covered the energy sector (84 million), waste management (43 million), transport (509 million, including 200 million for priority TENs) and R&D (67 million). • Global loans under drawdown provided financing for 286 SMEs.

### List of finance contracts signed in 1997:

#### Individual loans

Construction of electricity link between Denmark and Germany  
*Vattenfall AB*

83.9



Enlargement and modernisation of Copenhagen-Kastrup airport  
*Københavns Lufthavne A/S*

53.6



Extension and modernisation of municipal waste treatment plant in Glostrup  
*Vestforbrænding I/S*

43.0



Modernisation and expansion of R&D facilities in Greater Copenhagen area  
*A/S Novo Nordisk*

66.5



Construction of by-passes throughout road network  
*Kongeriget Danmark*

24.8



#### Global loans

For financing small and medium-scale ventures:  
*Finance for Danish Industry International S.A., FIH*

34.4

Construction of Øresund rail/road fixed link between Copenhagen (Denmark) and Malmö (Sweden)  
*A/S Øresundsforbindelsen*

TEN 200.3



Construction of fixed rail/road link between Islands of Zealand and Fynen  
*A/S Storebæltsforbindelsen*

230.6



### Large-scale EIB support for transport infrastructure in the Nordic countries

Inauguration of the fixed link over the Great Belt on 1 June 1997 marked an important date in the establishment of pan-European communications networks in the Nordic countries, as the 18 kilometre-long structure between eastern and western Denmark spells significant improvements in goods and passenger traffic flows both within Denmark and between the Nordic countries and mainland Europe. The EIB, which provided loans amounting to ECU 1.7 billion towards total capital investment of ECU 5.5 billion, has been the leading source of finance for this project, thereby emphasising the importance of this link for the region and the trans-European networks (TENs).

Together with the bridge over the Øresund, a priority TEN, which is to join Denmark to Sweden by the year 2000, the Great Belt link will provide for uninterrupted road and rail travel between the



Construction of Øresund fixed link

Scandinavian countries and the rest of the European Union. So far, the EIB has supported work on constructing this second fixed link across the Scandinavian straits with loans equivalent to ECU 800 million.

This capital investment represents an extension of the EIB's earlier assistance for improving transport infrastructure in Denmark, where communications pro-

jects of relevance to Europe as a whole have received ECU 3 billion since 1993, helping to finance, in addition to the very large-scale work over the straits, the significant railway electrification programme and expansion of road and motorway networks. The EIB is also helping to finance extension of Copenhagen Airport, one of the hubs of the region's international air traffic.



Finance contracts signed: 3 518 million  
 1996: 3 022 million  
 Individual loans: 1 656 million  
 Global loans: 1 862 million  
 Global loan allocations: 1 407 million

Individual loans within Germany as a whole were granted for the energy sector (387 million), wastewater collection and treatment, waste disposal (445 million), transport (295 million) and urban development schemes (55 million). In addition, projects within industry and the service sector attracted 474 million.

Global loans under drawdown served to finance 1 048 small-scale ventures in the productive sectors (399 million) and 673 smaller-scale infrastructural schemes (1 008 million), in particular sewerage and sewage disposal facilities for local authorities.

Individual loans and allocations from global loans to assist projects in Germany's eastern Länder accounted for 36% of total EIB financing in Germany in 1997. However, in volume terms, 57% of new operations approved for this country by the Bank's Board of Directors and due for signature in coming months are targeting the eastern Länder.

List of finance contracts signed in 1997:

Individual loans

Construction of lignite-fired power plant to replace obsolete unit at:

- Schwarze Pumpe (Brandenburg/Saxony)  
SVK Schwarze Pumpe - VEAG Kraftwerksgesellschaft mbH 178.0 ■◆
- Schkopau (Saxony)  
Kraftwerk Schkopau GbR 38.5 ■◆

Construction of gas-fired heat and power cogeneration plant in Gera (Thuringia)  
Kraftwerke Gera GmbH 12.0 ■◆◀

Construction of gasline from Dornumersiel (North Sea coast) to Salzwedel to supply Norwegian gas  
Netra GmbH Norddeutsche Erdgas Transversale 87.1 ■◆

Modernisation and extension of natural gas supply network in:  
- Leipzig area  
Erdgas West-Sachsen GmbH 40.9 ■◆

- Berlin  
Gasag Berliner Gaswerke AG 10.2 ■◆

Extension and modernisation of Chemnitz district heating system  
Stadtwerke Chemnitz AG 20.5 ■◆

Sewerage and sewage disposal schemes; drinking water supplies in:  
- Berlin  
Berliner Wasserbetriebe 152.6 ■◀

- Wuppertal (North Rhine-Westphalia)  
Wuppertaler Stadtwerke AG 102.7 ◀

- Heilbronn (Baden-Württemberg)  
Stadtkreis Heilbronn 33.2 ◀

- Munich (Bavaria)  
Stadt München 30.7 ◀

- Nuremberg (Bavaria)  
Stadt Nürnberg 17.3 ◀

- Dresden (Saxony)  
Dresden Wasser und Abwasser GmbH 15.4 ■◀

- Cologne (North Rhine-Westphalia)  
Zweckverband Südlicher Randkanal 10.2 ◀

- Freiburg im Breisgau (Baden-Württemberg)  
Stadt Freiburg 10.2 ◀

- Mönchengladbach (North Rhine-Westphalia)  
Entwässerung Mönchengladbach GmbH 10.2 ◀

- North Rhine-Westphalia  
Wupperverband 7.8 ◀  
Niersverband 5.1 ◀

- Herford (North Rhine-Westphalia)  
Abwasserwerk der Stadt Herford 7.6 ◀

- Mannheim  
Stadt Mannheim 5.1 ◀

- Baden-Württemberg  
Zweckverband Bodensee-Wasserversorgung 3.8 ◀

Construction of waste incineration plants in:  
- Kassel-Bettenhausen (Hesse)  
Müllheizkraftwerk Kassel GmbH 25.4 ■◆◀

- Offenbach (Hesse)  
Umlandverband Frankfurt UVF 7.6 ◆◀

Construction of motorway tunnel under the Elbe in Hamburg  
Bundesrepublik Deutschland 102.1 ●◀

Extension of "Wilhelm Kaisen" container terminal at port of Bremerhaven  
Service-Centrum Logistik Bremen GmbH 8.1 ■●

Construction and installation of new urban rail network in Saarbrücken  
Stadtbahn Saar GmbH 10.2 ■◀

Modernisation and extension of Munich public transport system (Bavaria)  
Stadt München 124.0 ◀

Extension of Hanover-Langenhagen airport (Lower Saxony)  
Flughafen Hannover-Langenhagen GmbH 50.6 ●

Improvements to urban environment in:

- Stuttgart (Baden-Württemberg) <i>Landeshauptstadt Stuttgart</i>	45.9	◀
- Adlershof area, south-east Berlin <i>Berlin Adlershof Aufbaugesellschaft mbH</i>	5.1	■◀
- Bamberg (Bavaria) <i>Stadt Bamberg</i>	3.6	◆◀
Construction of R&D centre in Sindelfingen, near Stuttgart, and modernisation of paint shops in motor vehicle assembly plants in Sindelfingen and Bremen <i>Mercedes Benz AG</i>	256.9	■◀▶
Capacity expansion and process innovation for semiconductor production plant in Landshut (Bavaria) <i>Hitachi Semiconductors GmbH</i>	19.1	▶
Improvements to manufacturing process and development of new tyres at plant in Breuberg (Hesse) <i>Pirelli Reifenwerke GmbH</i>	8.1	▶
Construction of retail goods warehouse/distribution centre in Unna, near Dortmund (North Rhine-Westphalia) <i>Karstadt</i>	34.3	■
Modernisation and renovation of hospitals in east Berlin <i>Senatsverwaltung für Gesundheit und Soziales</i>	155.7	■

Global loans

For financing small and medium-scale ventures:

- Commerzbank AG	510.2
- Landesbank Hessen-Thüringen Girozentrale	300.5
- Kreditanstalt für Wiederaufbau	254.3
- Bremer Landesbank Kreditanstalt Oldenburg-Girozentrale	145.5
- Südwestdeutsche Landesbank Girozentrale	117.4
- Deutsche Genossenschaftsbank	101.7
- Deutsche Ausgleichsbank	101.7
- IKB Deutsche Industriebank	61.1
- Bayerische Landesbank Girozentrale	58.0
- Landesbank Sachsen Girozentrale	51.1
- Landesbank Berlin Girozentrale	50.9
- Landesbank Schleswig-Holstein Girozentrale	40.8
- Deutsche Bank AG	35.6
- Norddeutsche Landesbank Girozentrale	23.0
- Hamburgische Landesbank Girozentrale	10.3

Since the EIB commenced lending in Germany's eastern Länder in 1990, the Bank has made more than ECU 8 billion in all available towards establishing or modernising basic infrastructure vital for promoting economic growth, improving

living conditions and developing the fabric of industry.

More than 60% of the EIB's assistance has been directed towards major infrastructural schemes designed, in particular, to:

- upgrade the telecommunications network (1 012 million);
- extend regional and urban natural gas supply grids; modernise Schwarze Pumpe and Schkopau lignite-fired power stations and expand urban heating networks in, for example, Potsdam, Dresden, Berlin and Halle (1 981 million), thereby contributing significantly to a cleaner environment;
- build up wastewater collection and treatment facilities as well as solid waste disposal plants (1 506 million, over two



Public transport in Munich

thirds of which for some 600 modest-scale local schemes financed via global loans).

Industry has attracted individual loans supporting a wide range of economic sectors. In the tertiary sector, the EIB has contributed towards modernising mail-order retail goods warehouses, mail sorting and distribution centres and, in 1997 under the ASAP initiative to foster growth and employment, hospitals in Berlin.

Finally, more than 1 000 SMEs have received sub-loans channelled to them by virtue of the EIB's co-operative links with the banking sector.



Gas-fired heat and power cogeneration plant in Gera



## GREECE



**Finance contracts signed: 730 million**  
1996: 721 million  
**Individual loans: 730 million**  
Global loan allocations: 23 million

Individual loans were advanced for the **energy** sector (126 million) and for **transport** facilities (604 million, of which 301 million for priority TENs). • Global loans under drawdown funded 12 SMEs in industry and tourism.

### List of finance contracts signed in 1997:

#### Individual loans

Construction of fifth unit at Aghios Dimitrios lignite-fired power station (Macedonia) <i>DEI - Dimosia Epihirisi Ilektrismou (Public Power Corporation)</i>	22.7	■◆
Addition of gas-fired combined-cycle unit at Lavrion power station (Attiki) <i>DEI</i>	99.8	■◆
Extension and upgrading of power transmission and distribution grid <i>DEI</i>	3.6	■◆
Upgrading to motorway standard of Yliki-Aghios Konstantinos and Raches-Aghii Theodori sections of Patras-Athens-Thessaloniki-Evzoni (PATHE) trunk road <i>Elliniki Dimocratia</i>	TEN 100.4	■●
Upgrading to motorway standard of Pelasgia-Gyrtoni section of Patras-Athens-Thessaloniki-Evzoni (PATHE) trunk road <i>Elliniki Dimocratia</i>	TEN 100.4	■●
Construction of Kavala by-pass and upgrading to motorway standard of Komotini-Kipi section of Egnatia trunk road <i>Elliniki Dimocratia</i>	TEN 100.0	■●

Construction of new Spata international airport (Athens)  
*Athens International Airport SA*

302.6 ■●

PATHE trunk road: bridge over Corinth Canal



## SPAIN



**Finance contracts signed: 2 716 million**  
1996: 2 553 million  
**Individual loans: 1 950 million**  
**Global loans: 766 million**  
Global loan allocations: 269 million

Individual loans were directed towards the **energy** (139 million), **transport** (812 million), **telecommunications** (360 million), **water management** and **composite infrastructure** (154 million) sectors. **Industry** attracted 210 million and the **service sector** 275 million for financing capital expenditure in education and health. • Global loans under drawdown helped to support small-scale local infrastructural works (99 schemes) and SMEs (131).

### List of finance contracts signed in 1997:

#### Individual loans

Construction of wind farms in Sierra de Guerinda (Navarra) <i>Energia Hidroeléctrica de Navarra SA</i>	42.3	■◆
Establishment of new LPG management system <i>Repsol Butano SA</i>	32.6	■◆

Construction of oil pipeline between Cartagena terminal and Puertollano refinery  
*Repsol Petróleo SA*

64.0 ■◆

Improvements to wastewater collection and treatment facilities  
*Junta de Saneamiento de Cataluña*

90.1 ■◀

Development of national rail network and suburban networks, and upgrading of rolling stock  
*Red Nacional de los Ferrocarriles Españoles*

60.9 ■●◀

Improvements to 28 sections of main road network  
*Ministerio de Fomento*

240.9 ■●

First phase of construction of expressway from León to Burgos  
*GICAL /Comunidad Autónoma de Castilla y León*

36.1 ■●

Upgrading of road network  
*Territorio Histórico de Bizkaia*

64.0 ■●

Development of regional road network  
*Comunidad Autónoma de las Islas Baleares*

28.8 ■●

Realignment of Oviedo urban railway (Asturias)  
*Cinturón Verde de Oviedo SA*

12.0 ■◀

Construction and extension of Greater Madrid metropolitan railway network  
*Comunidad Autónoma de Madrid  
Metropolitano de Madrid SA*

60.4 ◀  
60.0 ◀

Modernisation of long-haul aircraft fleet  
*Iberia Líneas Aéreas de España*

139.8 ●

Improvement and extension of two airports on Tenerife and of Lanzarote and Fuerteventura airports (Canaries)  
*Ente Público de Aeropuertos Españoles y Navegación Aérea*

39.3 ■●

Establishment of mobile telephony network  
*Airtel Móvil SA*

360.4 ■●

Construction of maritime terminal and trade centre on quay in old harbour of Barcelona  
*International Trade Center Barcelona SA*

69.4 ●◀

Improvements to water-supply infrastructure and forestry development  
*Comunidad Autónoma de Castilla y León*

33.5 ■◀

Implementation of emergency work to repair flood damage to infrastructure  
*Comunidad Autónoma de Andalucía*

30.1 ■◀

Construction of additional unit for polypropylene production in Tarragona  
*Repsol Química SA*

84.5 ■◀◀

Expansion of phenol production capacity at Huelva and construction of new plant producing paraxyline at Cadiz (Andalusia)  
*ERTISA SA  
Compañía Española de Petróleos SA*

60.2 ■◆  
60.2 ■◆

Process improvements and development of new tyres at plant in Manresa (Catalonia)  
*Pirelli Neumáticos SA*

4.7 ■▶

Construction, renovation or rehabilitation of buildings and equipment in technical institutes and university faculties  
*Comunidad Autónoma de Andalucía*

57.4 ■

Construction, enlargement and modernisation of buildings at five universities in Valencia region  
*Comunidad Autónoma Valenciana*

173.4 ■

Construction of new Galicia General Hospital in Santiago de Compostela and relocation of departments  
*Comunidad Autónoma de Galicia*

44.7 ■

**Global loans**

For financing small and medium-scale public infrastructural schemes:

- Dexia Banco Local SA 60.9
- Instituto de Crédito Oficial 48.2

For financing small and medium-scale ventures:

- Instituto de Crédito Oficial 241.5
- Banco de Crédito Local de España 78.3
- Banco Central Hispanoamericano SA 60.4
- Banco Exterior de España SA 60.2
- Banco Bilbao Vizcaya SA 60.1
- Banco de Santander SA 60.1
- Caja de Ahorros de Valencia, Castellón y Alicante (BANCAJA) 36.1
- Caja de Ahorros y Pensiones de Barcelona 30.2
- Instituto de Fomento de Andalucía 18.1
- Institut Català de Finances 12.0



Barcelona international trade centre

## FRANCE



Finance contracts signed: 2 721 million  
 1996: 2 509 million  
 Individual loans: 1 315 million  
 Global loans: 1 405 million  
 Global loan allocations: 1 496 million

Individual loans in the field of infrastructure focused on the transport sector (772 million), where they helped to implement major rail and motorway links with a Community dimension and the development of urban transport. Loans to industry (521 million) contributed towards strengthening competitiveness, mainly in the automotive and chemicals sectors. Lastly, in the service sector, 23 million is helping to fund educational facilities in general.

Global loans helped to finance both local infrastructural schemes and SMEs. In 1997, allocations from global loans under draw-down were made for more than a thousand infrastructural schemes (1 080 million), mainly in the road construction and wastewater treatment and disposal sectors, as well as for some 7 400 SMEs (416 million), over half of them in the service sector.

### List of finance contracts signed in 1997:

#### Individual loans

Sections of motorway network through intermediary of Caisse Nationale des Autoroutes (CNA)

- A20: Brive - Cahors - Montauban section of Vierzon-Montauban highway

ASF - Société des Autoroutes du Sud de la France 171.1 ■●

- A16: L'Isle-Adam - Amiens - Boulogne sections (Ile de France/Picardie)

SANEF - Société des Autoroutes du Nord et de l'Est de la France 106.0 ●

- A39: Dôle - Lons-Le-Saunier - Bourg-en-Bresse sections (Franche-Comté)

SAPRR - Société des Autoroutes Paris Rhin-Rhône 102.7 ●

- A43: motorway linking Fréjus road tunnel to French motorway system (Rhône-Alpes)

Société Française du Tunnel Routier du Fréjus 75.9 ■●

- A51: Grenoble - Col du Fau section (Rhône-Alpes)

AREA - Société des Autoroutes Rhône-Alpes 20.4 ■●

- A51: Sisteron - La Saulce section

ESCOTA - Société de l'Autoroute Esterel Côte d'Azur 15.5 ■●

- A29: Neuchâtel - Amiens - St. Quentin sections (Picardie)

SANEF - Société des Autoroutes du Nord et de l'Est de la France 15.1 ■●

- A29: Le Havre - Yvetot - Saint-Saens sections (Haute-Normandie)

SAPN - Société des Autoroutes Paris-Normandie 8.0 ■●

Construction of light railway line in Rennes (Brittany)

District Urbain de l'Agglomération Rennaise 159.7 ◀

Construction of tram line in Montpellier (Languedoc-Roussillon)

District de l'Agglomération de Montpellier 97.3 ◀

Productivity improvements and environmental measures at three chemical plants in Roches-Roussillon (Isère), Salindres (Gard) and Melle (Deux-Sèvres)

Rhône-Poulenc Chimie 75.7 ■◀▶

Construction of blending facilities for manufacture of phytopharmaceutical products near Rouen (Haute-Normandie)

Rhône-Poulenc Agro Matières Actives 33.9 ■

Construction of small city car production plant in Hambach (Lorraine)

Micro Compact Car 136.9 ■▶



Production of motor vehicle engines at Metz-Trémery

Development and manufacture of new range of diesel and petrol engines in Trémery, near Metz (Lorraine)

Groupe Peugeot 198.1 ■◀▶

Purchase and customisation of Airbus A-300-600 aircraft for use as large-scale transporter

SNI Aérospatiale 38.1 ▶

Construction of plant to produce advanced integrated circuits in Rousset, near Aix-en-Provence (Provence-Alpes-Côte d'Azur)

Atmel Corporation 38.0 ■▶

Expansion and modernisation of secondary educational establishments

Région Réunion 22.7 ■

#### Global loans

For financing small and medium-scale public infrastructural schemes:

Crédit Local de France 676.1

For financing small and medium-scale ventures:

- Groupe Paribas 228.1

- Caisse Nationale de Crédit Agricole 152.4

- Crédit Commercial de France 106.4

- Bail Matériel 45.6

- Caisse Centrale de Crédit Coopératif 45.2

For financing small and medium-scale projects in education and health sectors:

Crédit Local de France 151.4

## IRELAND



Finance contracts signed: 207 million  
1996: 189 million

Individual loans: 72 million  
Global loans: 135 million

### List of finance contracts signed in 1997:

#### Individual loans

Road, water supply and sewerage and sewage disposal schemes  
*Ireland, Minister for Finance*

71.9 ■◀

#### Global loans

For financing small and medium-scale ventures:  
- *Ulster Bank Ltd*  
- *Allied Irish Banks*

70.0  
65.4



## ITALY



Finance contracts signed: 3 517 million

1996: 4 121 million

Individual loans: 2 441 million

Global loans: 1 076 million

Global loan allocations: 814 million

Individual loans went to several sectors: **energy** (335 million), mainly for construction of integrated gasification and combined-cycle power plants, harnessing of oil and natural gas deposits and extension of natural gas networks, **urban and local infrastructure** (874 million), **transport** (117 million) and **telecommunications** (487 million). Lending to industry totalled 627 million. • Global loans under drawdown funded 776 allocations for small and medium-scale ventures.

### List of finance contracts signed in 1997:

#### Individual loans

Refining-residues gasification plant and integrated combined-cycle power station in Falconara Marittima (The Marches)  
*API Energia SpA*

205.3 ◀

Extension of intermodal freight terminals in:

- Padua (Veneto)

*Interporto di Padova SpA*

6.7 ●

- Bologna (Emilia-Romagna)

*Società Interporto Bologna SpA*

6.2 ●

Construction of three gas-fired co-generation power stations in Cologno, Boffalora (Lombardy) and Nera Montoro (Umbria)  
*SONDEL - Società Nordelettrica*

67.2 ■◆

Establishment of new mobile telephony network

*Omnitel Pronto Italia SpA*

414.3 ■●

Construction of gasline from Busso (Abruzzi) to Roccasecca (Latium)  
*Edison Gas SpA*

23.4 ■◆

Telecommunications modernisation and expansion

*Telecom Italia SpA*

72.9 ■●

Development of natural gas deposits in Adriatic  
*Edison Gas SpA*

13.0 ◆

Upgrading of sections of trunk roads and repairs to local roads; extension of local public transport systems; rehabilitation and modernisation of water management infrastructure; protection against soil erosion  
*Ministero del Tesoro*

624.5 ■◀

Extension and modernisation of natural-gas and drinking-water supply networks in Tuscany  
*Fiorentina Gas SpA*

26.1 ■◆◀

Enlargement and modernisation of four agglomerated marble plants (Veneto)

*Quarella SpA*

7.8 ▶

Construction of urban waste incineration plant and extension of district heating network in Brescia (Lombardy)  
*Azienda Servizi Municipalizzati*

156.1 ◆◀

Modernisation of three ceramic tile factories in

Emilia-Romagna

*Piemme SpA*

13.0 ▶

Construction of urban waste incineration plant in Milan (Lombardy)  
*Azienda Milanese Servizi Ambientali*

93.7 ◆◀

Modernisation of oil refinery in Priolo Gargallo (Sicily)

*ERG Petroli SpA*

47.0 ■◆◀

Extension of Milan-Malpensa airport  
*SEA - Società Esercizi Aeroportuali SpA*

TEN 104.1 ●

Modernisation and extension of two pharmaceutical products factories in Montecchio Maggiore (Veneto) and Termoli (Molise)

*Fabbrica Italiana Sintetici SpA*

20.5 ■◀▶



Extension of Milan-Malpensa airport

Modernisation and extension of two plants producing automotive and industrial batteries and vehicle alarm systems in Montecchio-Maggiore and Almisano-Lonigo (Veneto)

*Fabbrica Italiana Accumulatori Motocarri  
Montecchio SpA*

23.1 ▶

Capacity uprating for optical fibres at plant in Battipaglia (Campania)

*Pirelli Cavi SpA*

8.3 ■▶

Construction of plant to produce burners for domestic boilers

*Riello Bruciatori Legnano SpA*

5.2 ▶◀

Expansion of four pasta factories in Foggia (Apulia), Cagliari (Sardinia), Matera (Basilicata) and Caserta (Campania)

*Barilla Group*

48.9 ■

Process improvements and development of new tyres at plant in Settimo Torinese (Piedmont)

*Pirelli Pneumatici SpA*

7.8 ■▶

Enlargement of polypropylene packaging film plant in Grumento Nova (Basilicata)

*Vifas SpA*

17.2 ■

**Global loans**

For financing small and medium-scale ventures:

- Crediop	187.3
- IMI	156.1
- Rolo Banca 1473	128.3
- Efibanca	62.4
- Banca Popolare di Verona	52.3
- Interbanca	52.0
- Cassa di Risparmio delle Provincie Lombarde	52.0
- Banco Ambrosiano Veneto	52.0
- Mediovenetie Banca	41.1
- Banca Monte dei Paschi di Siena	39.0
- Banca Carige	38.8
- Banca Popolare dell'Emilia Romagna	26.0
- IMI (applied research)	26.0
- Cassa di Risparmio di Verona, Vicenza, Belluno e Ancona	26.0
- Mediocredito Lombardo	25.7
- Credito Italiano	25.7
- Cassa di Risparmio di Padova e Rovigo	20.8
- Cassa di Risparmio di Parma e Piacenza	15.6
- Banca Popolare di Bergamo	15.4
- Centrobanca	7.7

Equity financing for innovative SMEs:

*IMI* 26.0

Modernisation and capacity expansion of elastomer filament plant in Capriate San Gervasio, near Bergamo (Lombardy)

*Fillattice SpA*

3.4 ▶

Construction of plant to produce nylon packaging film for food products in Pisticci (Basilicata)

*STP Tecnopolimeri Sud SRL*

11.4 ■

Construction of steel radiator factory in Colonnella (Abruzzi)

*Biasi Termomeccanica SpA*

20.8 ■

Construction of new mechanical engineering workshop to manufacture steelmill equipment in Buttrio (Friuli-Venezia Giulia)

*Danieli & C. Officine Meccaniche SpA*

15.6 ▶

Construction of motor-vehicle assembly plant in Melfi (Basilicata)

*Sata SRL & Fiat Auto SpA*

58.2 ■▶

Modernisation of motor-vehicle production facilities at plants in Pomigliano d'Arco (Campania), Termoli (Molise) and Rivalta di Torino (Piedmont)

*Fiat Auto SpA*

154.0 ■▶

Modernisation of two mechanical engineering components plants in Campodarsego (Veneto) and Maniago (Friuli-Venezia Giulia)

*Carraro SpA*

31.2 ■▶

Modernisation of moped and scooter factory in Pontedera (Tuscany)

*Piaggio Veicoli Europei SpA*

18.1 ■▶

Development and manufacture of new generation of semi-conductors at two plants in Agrate Brianza (Lombardy) and Catania (Sicily)

*SGS Thomson Microelectronics SRL*

104.0 ■▶

Extension and modernisation of two electrical equipment factories in Marostica (Veneto)

*Vimar SRL*

11.4 ■

**LUXEMBOURG**



Finance contracts signed: 96 million

Acquisition of two civil freighters as part of expansion and modernisation of aircraft fleet

*Cargolux Airlines International SA*

95.7 ●



## NETHERLANDS



Finance contracts signed: 398 million  
 1996: 766 million  
 Individual loans: 285 million  
 Global loans: 113 million  
 Global loan allocations: 109 million

Individual loans for infrastructure centred on the environment (182 million) and the transport sector (46 million). In addition, one individual loan went to industry (57 million). • Global loans under drawdown facilitated the financing of 22 SMEs and 21 small infrastructural schemes.

### List of finance contracts signed in 1997:

#### Individual loans

Raising and widening of river dykes along various sections of the Rhine, Waal, IJssel and Meuse (Gelderland)

*Provincie Gelderland*

Motorway tunnel under the North Sea Canal  
*Exploitiemaatschappij Wijkertunnel*

Construction of chemical plant to produce an intermediate for polyurethanes in Rozenburg, near Rotterdam  
*ICI Holland BV*

182.2 ◀ *Global loans*

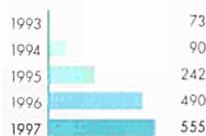
45.5 ● For financing small and medium-scale ventures:  
*Internationale Nederlanden Bank NV* 68.3

57.2 ◀▶▶ For financing small and medium-scale projects in education and health sectors:  
*Bank Nederlandse Gemeenten NV* 45.2

Strengthening of dykes in Gelderland



## AUSTRIA



Finance contracts signed: 555 million  
 1996: 490 million  
 Individual loans: 491 million  
 Global loans: 64 million  
 Global loan allocations: 60 million

Individual loans focused on energy (212 million), mobile telecommunications (49 million), wastewater management (27 million) and industry (204 million). • Global loans under drawdown supported 70 SMEs and 20 small-scale water resource management schemes.

### List of finance contracts signed in 1997:

#### Individual loans

Construction of hydroelectric power station on Danube and rehabilitation of river area downstream of Vienna  
*Österreichische Donaukraftwerke AG*

127.8 ◆

Extension of gas supply system in Burgenland  
*Burgenländische Erdgasversorgung AG*

7.2 ■◆

Extension and renewal of district heating network in Vienna  
*Fernwärme Wien GmbH*

76.9 ◆

Construction of sewerage system in Bruck, near Vienna  
*Abwasserverband Großraum Bruck*

10.9 ◀

Modernisation and extension of wastewater treatment facilities in Greater Salzburg area  
*Reinhalteverband Großraum Salzburg*

15.9 ◀

Establishment of second mobile telephony network  
*OE Call Mobil Telekommunikation Service GmbH*

49.1 ●●

Modernisation of facilities for producing flat and tubular steel products in Linz and Kindberg  
*Voest Alpine Stahl Linz GmbH*

72.3 ■◀▶

Construction of woodfree coated paper mill in Gratkorn, to replace obsolete units  
*KNP-Leykam Gratkorn GmbH* 131.3 ▶

#### Global loans

For financing small and medium-scale ventures:

- *Creditanstalt-Bankverein AG* 42.4
- *Bank für Arbeit und Wirtschaft* 15.2
- *Österreichische Hotel- und Fremdenverkehrs Treuhandgesellschaft m.b.H.* 5.8



Steel products manufacturing

## PORTUGAL



Finance contracts signed: 1 350 million  
 1996: 1 294 million  
 Individual loans: 1 322 million  
 Global loans: 28 million  
 Global loan allocations: 30 million

Individual loans, apart from 59 million for industry and the service sector, were all concentrated on infrastructural schemes: energy (30 million), water management (100 million), transport (951 million) and telecommunications (182 million). • During the year, 41 local water resource management schemes were financed from global loans under drawdown, as were 76 SMEs.

### List of finance contracts signed in 1997:

#### Individual loans

Construction of natural gas transmission and distribution networks in northern Portugal  
*Portgás - Sociedade de Produção e Distribuição de Gás S.A.*

30.0 ■◆

Construction of drinking water supply and wastewater collection and treatment networks

- IPE - Águas de Portugal SGPS S.A.

49.9 ■◀

- EPAL - Empresa Portuguesa das Águas Livres, S.A.

49.9 ■◀

Upgrading and modernisation of Lisbon-Oporto rail link  
*CP - Caminhos de Ferro Portugueses, EP*

100.6 ■●

Construction of electrified rail line between Chelas, north-east of Lisbon, and Coima, on south bank of Tagus

*Rede Ferroviária Nacional - REFER, EP*

99.9 ■◀

Northward extension of A3 motorway from Braga to Spanish border, linking the networks

*Brisa-Auto-Estradas de Portugal SA*

62.4 ■●

Construction of two new sections of A2 and A6 motorways linking Lisbon to the Algarve

*Brisa-Auto-Estradas de Portugal SA*

166.4 ■●

Improvements to national road network

*Junta Autónoma de Estradas*

284.6 ■●

Extension and modernisation of Lisbon metro

*Metropolitano de Lisboa EP*

130.7 ■◀

Upgrading of facilities at three airports and modernisation of air traffic control equipment  
*ANA - Aeroportos e Navegação Aérea, EP*

49.9 ■●

Construction of intermodal transport facilities serving Expo '98 site  
*GIL - Gare Intermodal de Lisboa SA*

56.3 ■◀

Modernisation and extension of telecommunications network

*Portugal Telecom SA*

182.2 ■●

Construction of factory to produce bathroom taps in Albergaria-a-Velha

*Friedrich Grohe Portugal, componentes sanitários Lda*

9.0 ■

Construction of shopping centre in Oporto  
*Sonae Investimentos SGPS SA*

50.3 ■

#### Global loans

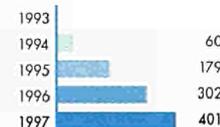
For financing small-scale infrastructural schemes:  
*Caixa Geral de Depósitos SA*

27.5



Natural gas transmission and supply

## FINLAND



Finance contracts signed: 401 million  
 1996: 302 million  
 Individual loans: 374 million  
 Global loans: 27 million  
 Global loan allocations: 30 million

Individual loans were devoted to transport (280 million, of which 69 million for priority TENs), energy (43 million) and industry (51 million). • Global loans under drawdown provided financing for 30 small-scale projects, mainly relating to local infrastructure.

### List of finance contracts signed in 1997:

#### Individual loans

Construction of new hydroelectric power station on river Kitinen and modernisation of four existing power stations on river Kemijoki (Lapland)  
*Kemijoki Oy*

43.1 ■◆

Upgrading of Helsinki-Tampere-Seinäjoki railway line  
*Suomen Tasavalta (Republic of Finland)*

170.2 ■●

Improvements to several sections of E18 east-west road link and completion of Hämeenlinna-Tampere motorway  
*Suomen Tasavalta*

TEN 69.0 ●

Upgrading to motorway standard of E4 road link between Tornio and Kemi  
*Suomen Tasavalta*

13.8 ■●

Acquisition of new custom-built icebreaker  
*Suomen Tasavalta*

26.7 ■●

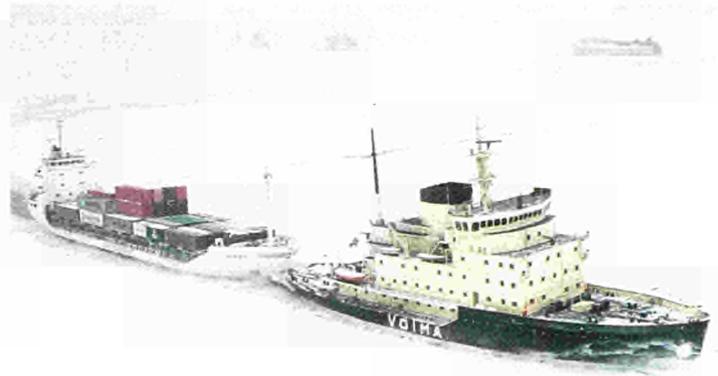
Environmental protection, energy saving and product-quality improvement measures at steel mill in Raahе  
*Rautaruukki Oy*

51.0 ■◆◀

**Global loans**

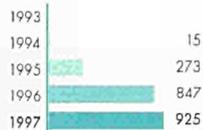
For financing small and medium-scale projects in education and health sectors:  
*Municipality Finance Ltd*

27.2



Icebreaker off coast of Finland

**SWEDEN**



Finance contracts signed: 925 million  
1996: 847 million  
Individual loans: 901 million  
Global loans: 24 million  
Global loan allocations: 11 million

Individual loans were divided between energy (75 million), water management and composite infrastructure (59 million), transport (478 million for priority TENs), telecommunications (230 million) and industry (59 million). • Global loans under drawdown were tapped to finance 12 small-scale ventures.

**List of finance contracts signed in 1997:**

**Individual loans**

Modernisation of generating and supply facilities for electricity, district heating and cooling in:

- Greater Stockholm area

*Stockholm Energi AB*

40.3 ◆

- Göteborg

*Göteborg Energi AB*

34.5 ◆◀

Modernisation and extension of drinking water supply system in Malmö area

*Sydvatten AB*

6.2 ◀

Extension and modernisation of wastewater treatment plant in Greater Stockholm area

*Käppalaförbundet*

29.6 ◀

Improvements to water supply, sewerage, road transport and urban road infrastructure in Malmö

*Malmö Gatü-och Trafiknämnd*

22.7 ●◀

Modernisation of Malmö-Göteborg west-coast railway line

*Banverket*

TEN 121.1 ●

Construction and upgrading of seven sections of E4 motorway between Stockholm and Helsingborg

*Vägverket*

TEN 121.1 ■●

Construction of five sections of E6 motorway between Malmö and Svinesund (Norwegian border)

*Vägverket*

TEN 153.1 ■●



Petrochemicals plant near Göteborg

Construction of Öresund rail/road fixed link between Copenhagen (Denmark) and Malmö (Sweden)

*Svensk-Danska Broförbindelsen AB, SVEDAB*

TEN 82.8 ●

Modernisation of telecommunications network

*Telia AB*

230.2 ■●

Upgrading and expansion of manufacturing facilities for production of petrochemicals in Stenungsund, north of Göteborg

*Borealis AB*

59.3 ◆◀◀

**Global loans**

For financing small and medium-scale infrastructural schemes:

*Dexia Kommunbank AB*

23.7

UNITED KINGDOM



Finance contracts signed: 3 765 million  
 1996: 2 386 million  
 Individual loans: 3 481 million  
 Global loans: 284 million  
 Global loan allocations: 337 million

Individual loans covered various sectors, including energy (345 million), water management (662 million), transport (1 637 million) and telecommunications (348 million). Industry and services received 490 million. • Global loans under drawdown assisted 1 945 small-scale ventures, mainly in the productive sectors.

List of finance contracts signed in 1997:

Individual loans

Development of Erskine oil and gas field in British sector of North Sea  
*Texaco North Sea UK Co*

134.8



Construction of new express rail link between Heathrow airport and Paddington station  
*BAA plc*

175.1 ●◀

Upgrading and rehabilitation of electricity supply networks in central southern England  
*Southern Electric plc*

210.1



Extension of Manchester Metrolink light railway  
*Greater Manchester Passenger Transport Authority and Greater Manchester Passenger Transport Executive*

14.9 ■◀

Improvements to drinking water supply and sewerage and sewage disposal infrastructure in:

- Midlands  
*Severn Trent Water Ltd*

280.2



Partial renewal of long-haul aircraft fleet  
*British Airways plc*

430.4 ●

- Yorkshire  
*Yorkshire Water Services Ltd*

253.8



Expansion and upgrading of facilities for production of industrial gases and vacuum pumps in Burgess Hill and Shoreham (Sussex)  
*BOC Ltd*

60.4 ■▶

- North East England  
*Northumbrian Water Ltd*

70.0



- Essex and Suffolk  
*Essex and Suffolk Water plc*

58.0



Development of new motor vehicle (West Midlands); improvements to paint shops and expansion of design and engineering centre  
*Rover Group Ltd*

290.0 ■◀

Modernisation of railway infrastructure; improvements to and extension of Thameslink 2000 north-south cross-London line  
*Railtrack PLC*

870.1



Expansion of optical fibre production capacity in Bishopstoke (Hampshire) and Harlow (Essex)  
*Pirelli General plc*

7.3 ▶

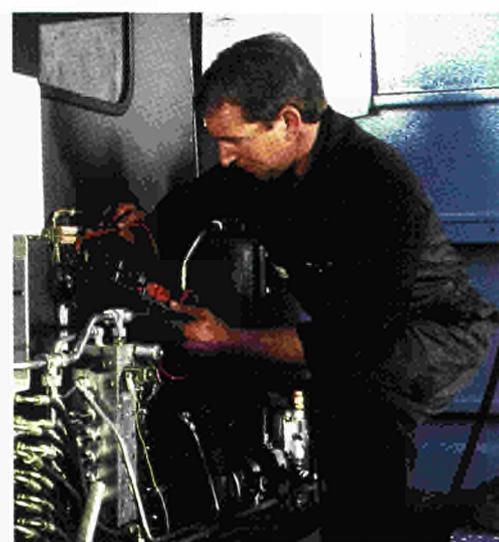
Construction of motorway section between Glasgow (Scotland) and Carlisle (Cumbria)  
*Autolink Concessionaires Ltd*

121.9



Construction of plant to produce glass components for cathode-ray tubes in Cardiff (Wales)  
*Nippon Electric Glass Ltd*

31.5 ■



Construction of link between inner and outer ring roads in Greater Manchester area  
*Trafford Metropolitan Borough Council*

24.4



Modernisation and enlargement of three food product factories in Cardiff (Wales), Bradford (West Yorkshire) and Southport (Merseyside)  
*Princes Ltd*

25.2 ■

Process improvement and new tyre development at factory in Carlisle (Cumbria)  
*Pirelli UK Tyres Ltd*

5.5 ■▶

Production and distribution of European films  
*PolyGram NV*

70.0 ▶

Global loans

For financing small and medium-scale ventures:

- *National Westminster Bank plc*  
 - *Midland Bank plc*

210.1  
 73.7

# Lending outside the European Union

1993	1 877
1994	2 246
1995	2 805
1996	2 294
1997	3 244

Outside the European Union, financing provided in 1997 as part of European development aid and cooperation policies totalled 3 244 million spread over 41 partner countries.

These operations were financed either from the EIB's own resources (3 190 million), or from European Union or Member States' budgetary resources (55 million).

In the following lists, loans from own resources are indicated by \* and financing operations from budgetary resources by □.

The amounts relating to operations featured in these lists are expressed in millions of ECU.

<b>AFRICA</b>					
<b>WEST AFRICA</b>	35.1			<b>CENTRAL AND EQUATORIAL AFRICA</b>	0.8
<b>GHANA</b>	34.0			<b>CAMEROON</b>	0.8
Rehabilitation of Akosombo hydroelectric power plant on Volta Volta River Authority	34.0	*		Construction of tyre remoulding plant Conditional loan to <i>SIP (Société Industrielle de Pneumatiques)</i>	0.8 □
<b>SENEGAL</b>	0.6			<b>CARIBBEAN</b>	
Feasibility study on preliminary processing of raw phosphate Conditional loan to <i>Industries Chimiques du Sénégal</i>	0.6	□		<b>HAITI</b>	4.0
<b>MALI</b>	0.5			Financing for small and medium-scale ventures Conditional global loan to <i>Société Financière Haïtienne de Développement S.A.</i>	4.0 □
Automotive engine reconditioning plant Conditional loan to <i>Société Groupement des Grands Garages</i>	0.5	□		<b>PACIFIC</b>	
<b>EAST AFRICA</b>	10.2			<b>REGIONAL PACIFIC</b>	1.7
<b>UGANDA</b>	10.1			Equity participation in regional investment capital fund to finance injections of equity and quasi-equity into small and medium-sized private enterprises Conditional global loan to <i>Kula Fund Ltd</i>	1.7 □
Financing for small and medium-scale ventures Conditional global loan to <i>Republic of Uganda</i>	10.0	□		<b>OVERSEAS COUNTRIES AND TERRITORIES</b>	
Feasibility study on extension of oil pipeline between Kenya and Uganda Conditional loan to <i>Republic of Uganda</i>	0.1	□		<b>CAYMAN ISLANDS</b>	4.0
<b>KENYA</b>	0.1			Upgrading of power generating and supply capacity on Grand Cayman Island Conditional loan to <i>Caribbean Utilities Company Ltd</i>	4.0 *
Feasibility study on extension of oil pipeline between Kenya and Uganda Conditional loan to <i>Republic of Kenya</i>	0.1	□		<b>SOUTH AFRICA</b>	
<b>SOUTHERN AFRICA</b>	4.0			<b>SOUTH AFRICA</b>	199.0
<b>MAURITIUS</b>	3.0			Development of satellite gas fields at Mossel Bay and associated compression facilities Conditional loan to <i>Central Energy Fund Ltd</i>	45.0 *
Acquisition of handling equipment for transport and storage of containers at commercial port of Port Louis Conditional loan to <i>Cargo Handling Corporation</i>	3.0	*		Financing for medium-scale infrastructural schemes, mainly in water, sewerage and sewage disposal sectors	
<b>COMOROS</b>	1.0			- <i>Standard Bank of South Africa Ltd</i>	15.0 *
Rehabilitation of thermal power generating capacity; upgrading of transmission and supply networks Conditional loan to <i>Federal Islamic Republic of the Comoros</i>	1.0	□		- <i>First National Bank of Southern Africa Ltd</i>	15.0 *
				- <i>Nedcor Bank Ltd</i>	15.0 *
				- <i>Development Bank of Southern Africa</i>	59.0 *
				Financing for small and medium-scale ventures Conditional global loan to <i>Industrial Development Corporation</i>	50.0 *

## MEDITERRANEAN

## MASHREQ COUNTRIES

## EGYPT 137.5

Modernisation of medium-haul aircraft fleet  
National Bank of Egypt (NBE) for Egyptair 75.0 \*

Construction of two motorway sections and bridge  
over branch of Nile  
Arab Republic of Egypt 10.0 \*

Construction of cement works east of Cairo  
Egyptian Cement Company 30.0 \*

Construction of plant to produce sanitary ware and  
modernisation of existing tile factory  
– Lecico Egypt Company 16.0 \*  
– Conditional loan to Commercial International Bank  
for Lecico Ceramics 4.0 □

Subscription to capital of EgiCap in name of European  
Union  
Contribution to EgiCap Venture Capital Fund 2.5 □

## LEBANON 131.0

Modernisation of sewerage and sewage disposal  
facilities serving Greater Tripoli area  
Republic of Lebanon 100.0 \*

Rehabilitation of Tabarja-Chekka motorway section  
and construction of Chekka-Tripoli section on  
Beirut-Tripoli trunk road  
Republic of Lebanon 20.0 \*

Computerisation of national electricity control centre in  
Beirut  
Republic of Lebanon 11.0 \*

## JORDAN 70.0

Modernisation and extension of industrial port of Aqaba  
Hashemite Kingdom of Jordan 30.0 \*

Financing for small and medium-scale ventures:  
– Global loan to Industrial Development Bank 30.0 \*  
– Conditional loan to Industrial Development Bank for  
equity participations 5.0 □  
– EIB equity participation in name of European Union 5.0 □

## MAGHREB COUNTRIES

## ALGERIA 335.0

Construction of gasline from Alrar to Hassi R'Mel  
SONATRACH 300.0 \*

Construction of power line between Ghardaia and  
Ouarzla  
Banque Algérienne de Développement for Société  
Nationale de l'Electricité et du Gaz 35.0 \*

## TUNISIA 145.0

Dredging and backfill of Lac Sud de Tunis, opening up  
and redimensioning of Radès canal  
Republic of Tunisia 40.0 \*

Rehabilitation of Tunis-Sfax-Gabès railway line  
Société Nationale des Chemins de Fer Tunisiens 25.0 \*

Upgrading of road network in Greater Tunis area;  
construction of by-passes around Sfax, Sousse and  
Soliman  
Republic of Tunisia 65.0 \*

Global loan to provide equity financing for public-sector  
undertakings in process of privatisation  
Conditional loan to banking sector 15.0 □

## MOROCCO 135.0

Rehabilitation of Marrakesh-Casablanca railway line  
Office National des Chemins de Fer 85.0 \*

Drinking water supplies for several urban centres  
Office National de l'Eau Potable 50.0 \*

## OTHER COUNTRIES

## TURKEY 95.0

Financing for small and medium-scale ventures  
Global loan to banking sector 50.0 \*

Extension of sewer network and construction of two  
sewage treatment plants in Adana  
Adana Water and Wastewater Administration 45.0 \*

## CYPRUS 55.0

Construction of sewage collection and treatment system  
and stormwater drainage system in Pafos urban area  
Sewerage Board of Pafos 30.0 \*

Financing for small and medium-scale ventures  
Global loan to Cyprus Development Bank 25.0 \*

## MALTA 3.0

Global loan for financing equity participations in SMEs  
Conditional loan to Valletta Investment Bank 3.0 □

## GAZA-WEST BANK 15.0

Development of industrial estate in the Gaza Strip  
Palestine Industrial Estate Development and  
Management Company (PIEDCO) 14.0 \*

Conditional loan to Palestine Development and  
Investment Ltd for participation in PIEDCO 1.0 □



Water purification plant in Morocco

CENTRAL AND EASTERN EUROPEAN COUNTRIES

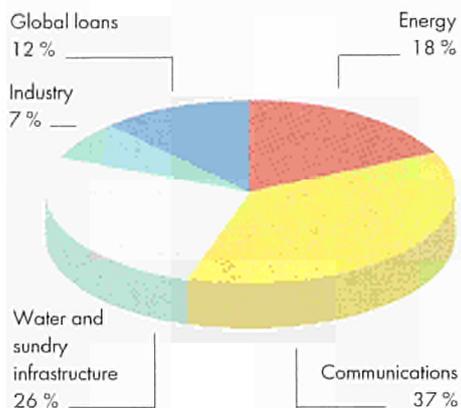
<b>CZECH REPUBLIC</b>	<b>540.0</b>
Reconstruction and restoration of basic infrastructure damaged by July 1997 floods <i>Konsolidac'ni Banka</i>	200.0 *
Construction of Plzen-Rozvadov section of D5 motorway linking Prague and Nuremberg <i>Konsolidac'ni Banka</i>	165.0 *
Modernisation of telecommunications network <i>SPT TELECOM a.s.</i>	100.0 *
Upgrading of Czech section of Berlin-Prague-Vienna railway line <i>C'eské drahy, s.o.</i>	75.0 *
<b>POLAND</b>	<b>355.0</b>
Reconstruction and restoration of basic infrastructure damaged by July 1997 flood	
– Republic of Poland	225.0 *
– Polish State Railways	75.0 *
Improvements to urban infrastructure in Katowice <i>City of Katowice</i>	20.0 *
Financing for small and medium-scale ventures <i>Vereinsbank Polska S.A.</i>	35.0 *
<b>SLOVAK REPUBLIC</b>	<b>262.0</b>
Construction of 18 km of trunk roads from Bratislava to Austrian and Hungarian borders <i>Slovak Republic</i>	25.0 *
Development of mobile telephony network <i>GLOBTEL GSM, a.s.</i>	65.0 *
Telecommunications network modernisation <i>Slovenské Telekomunikacie s.p.</i>	100.0 *
Construction of new section of D61 motorway, bypassing Bratislava city centre <i>Slovak Republic</i>	72.0 *
<b>ROMANIA</b>	<b>142.0</b>
Extension and modernisation of urban telecommunications network <i>Romania for Regia Autonoma de Telecomunicati – ROM – TELECOM</i>	40.0 *
Rehabilitation of district heating transmission and distribution facilities <i>Romania for Regia Autonoma de Distributie a Energiei Termice – RADET</i>	35.0 *
Renewal of rolling stock and completion of network infrastructure on Bucharest metro <i>Romania for METROREX R.A.</i>	20.0 *
Construction of medium-density fibreboard and special resins plant in Sebes <i>MDF Sebes FRATI S.A.</i>	47.0 *



Czech section of Berlin-Prague-Vienna railway line

<b>BULGARIA</b>	<b>60.0</b>
Construction of new passenger terminal and apron at Sofia airport <i>Republic of Bulgaria</i>	60.0 *
<b>HUNGARY</b>	<b>35.0</b>
Construction and operation, at Lörinici power station, of gasoil-fired open-cycle combustion turbine to supply peak load power <i>Magyar Villamos Művek Rt</i>	35.0 *
<b>SLOVENIA</b>	<b>45.0</b>
Establishment of first mobile telephony network <i>MOBITEL</i>	45.0 *
<b>LATVIA</b>	<b>20.0</b>
Improvements to access channel to port of Ventspils and reconstruction and strengthening of quays <i>Ventspils Port Authority</i>	20.0 *
<b>ESTONIA</b>	<b>20.0</b>
Reconstruction and modernisation of passenger terminal at Tallinn airport <i>Tallinn Airport Ltd</i>	10.0 *
Global loan for financing small and medium-scale ventures <i>Union Bank of Estonia</i>	10.0 *
<b>LITHUANIA</b>	<b>7.0</b>
Development of second phase of mobile telephony network <i>Mobilios Telekomunikacijos</i>	7.0 *

Geographical and sectoral breakdown of finance contracts signed outside the European Union



(ECU million)

	Total	Energy	Communications	Water management and sundry	Industry, Services	Global loans
• Africa, Caribbean, Pacific (ACP)	60	39	3		2	16
• South Africa (RSA)	199	45				154
• Mediterranean (MED)	1 122	346	310	265	65	136
• Central and Eastern Europe (CEEC)	1 486	70	804	520	47	45
• Asia and Latin America (ALA)	378	93	75	65	105	40
<b>Total</b>	<b>3 244</b>	<b>593</b>	<b>1 192</b>	<b>850</b>	<b>219</b>	<b>391</b>

ASIA

**PHILIPPINES**

97.0

Construction of gas-fired combined-cycle power station in Batangas  
*First Philippine Gas Power Corporation*

72.0 \*

Modernisation and extension of Puerto Princesa and Cotabato airports  
*Government of the Philippines*

25.0 \*

**INDONESIA**

55.0

Upgrading and extension of water supply transmission and distribution system in western Jakarta  
*P.T. Garuda Dipta Semesta*

55.0 \*

**PAKISTAN**

21.0

Construction and commissioning of run-of-the-river hydropower complex on River Indus  
*Government of Pakistan*

21.0 \*

LATIN AMERICA

**BRAZIL**

54.5

Construction of optical fibre plant in Sorocaba, in State of São Paulo  
*Pirelli Cabos S.A.*

22.0 \*

Construction of cement works in State of Minas Gerais  
*Companhia Minas Oeste de Cimento*

32.5 \*

**MEXICO**

50.0

Construction of flat-glass manufacturing plant near Cuernavaca  
*Vidrio Saint-Gobain de México S.A.*

50.0 \*

**PERU**

50.0

Modernisation and extension of telecommunications network  
*Téléfonica del Peru*

50.0 \*

**URUGUAY**

10.0

Establishment of 25 000 hectare eucalyptus plantation  
*EUFORES S.A.*

10.0 \*

**ANDEAN PACT**

40.0

Financing of medium-scale regional or national projects  
Global loan to *Corporación Andina de Fomento*

40.0 \*

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