

## The European Investment Bank (EIB) and its activity in Uzbekistan

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**Support to climate action and environmental protection**

# The European Investment Bank (EIB)

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- Policy driven financial institution of the European Union
  - Now the largest International Financial Institution in the world
  - EUR 80 billion new loans per year
  - 10% of activity outside the European Union



# The European Investment Bank (EIB)

- Operating on a non-profit basis
- Guaranteed by all 28 EU States
- AAA Credit Rating
- High efficiency → low cost of operations

**Favourable terms and interest rates**

# EIB in Central Asia





## EIB in Central Asia

EIB has two lending facilities:

- ➔ **External Lending Mandate** (political risks guaranteed by the EU)
  - For Central Asia: EUR 220 million until 2020
  - All sectors are eligible (focus on climate change projects)
- ➔ **Own Risk Facilities** (no guarantee from the EU)
  - Large amounts available
  - Focus on climate-change projects
  - For countries with at least BB- credit rating



## Potential EIB operations in Uzbekistan

EIB Operation	Type	Amount
Energy Efficiency	Sovereign Framework Loan	EUR 100 m
Water Supply	Sovereign Framework Loan	EUR 100 m
District Heating	Sovereign Framework Loan	EUR 100 m
Waste Management	Sovereign Framework Loan	tbd
Renewable energy	Sovereign Framework Loan	tbd
Agro-forestry	Sovereign Framework Loan	tbd

Possible mobilisation of EU-IFCA grants to fund technical assistance

## Framework Loan – Key aspects

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- **Sovereign Framework Loan to the Republic of Uzbekistan**
- **Flexibility in the use of funds**
  - ➔ **EIB Appraisal of sub projects done after signature**
- **Technical Assistance from IFCA and other sources**
- **Currency: USD or EUR**
- **EIB First Appraisals in May/June 2018**
- **EIB First Approval in July/September 2018**
- **First Signature in fourth quarter of 2018**

## Other potential areas which EIB can finance in Uzbekistan

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- **Railways**
  - **Rolling stock**
  - **Infrastructure**
  - **Electrification**
  - **Urban public transportation (metro, trams)**



## Other potential areas which EIB can finance in Uzbekistan

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- **Renewable energy**
  - **Solar plants**
  - **Wind farms**
  - **Hydro Power Plants**
  - **Biomass**
  - **Geothermal plants**

## Other potential areas which EIB can finance in Uzbekistan

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- **Energy Efficiency**
  - **Combined Heat and Power (CHP), (except coal)**
  - **District heating and cooling systems**
  - **Power Transmission, Distribution and Grid Management**
  - **Natural gas distribution systems**
  - **Buildings (new and renovations)**
  - **Industrial rehabilitations, including SMEs**

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Thank you