



Joint EC / European Green Cars Initiative Workshop
10th April 2013

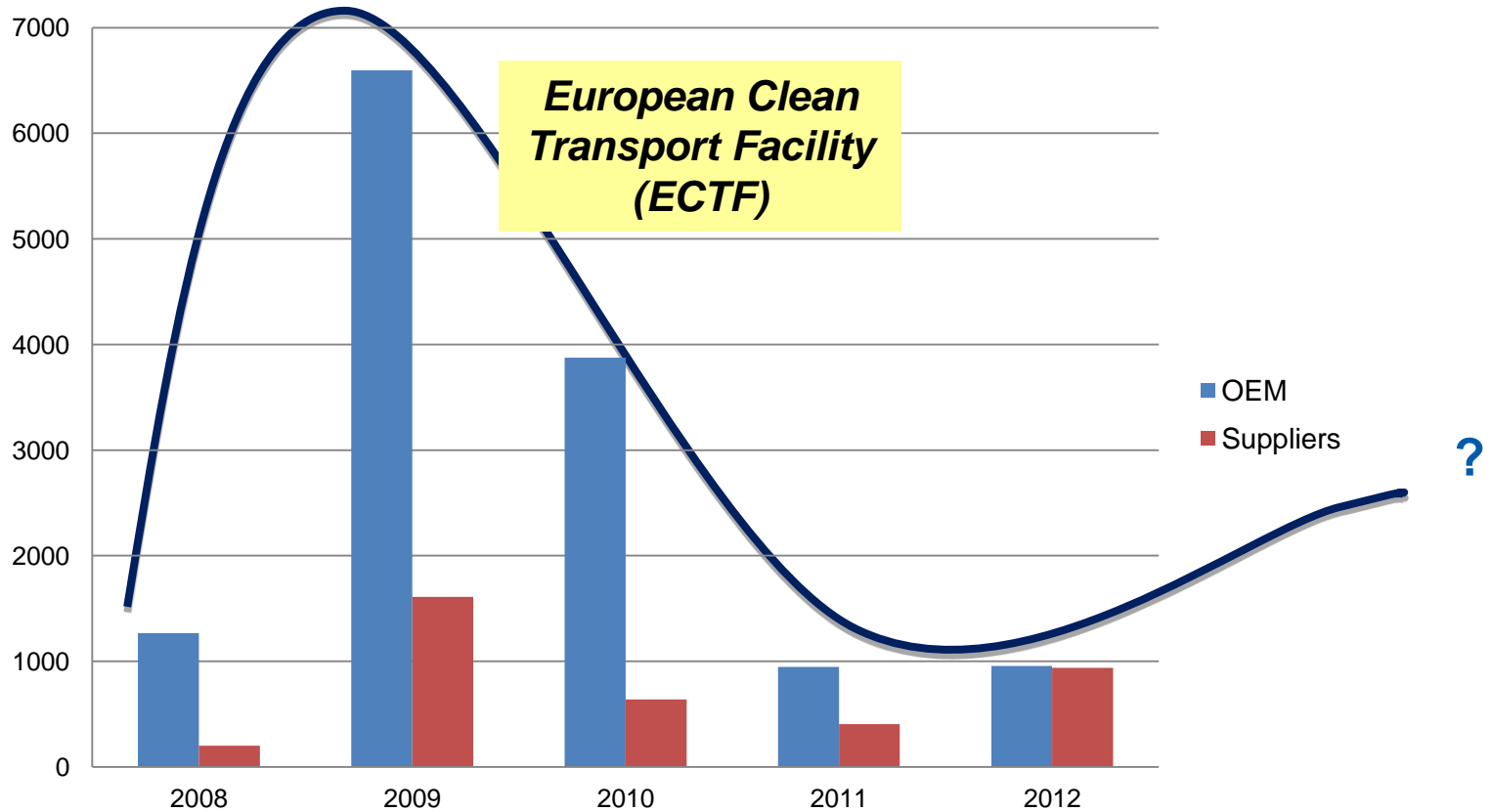
Financing support schemes by the EIB

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European Investment Bank

Projects Department | Innovation and Competitiveness

EIB Lending to Automotive Industry 2008-2012



2008-2011: EUR 17.5 bn (approvals), of which almost 20% to Suppliers
2012: almost EUR 2 bn (of which 50% to Suppliers)

Financing of Research, Development & Innovation



... in the automotive industry

RDI – environment & safety

- Lower fuel consumption
- Emission reduction
- Active & passive safety technologies
- Restrictions for incremental innovation – limited to significant cross-market effects

Technology deployment

- RDI for e.g. electric mobility
- Infrastructure for a more sustainable technology path

Breakthrough technologies ...



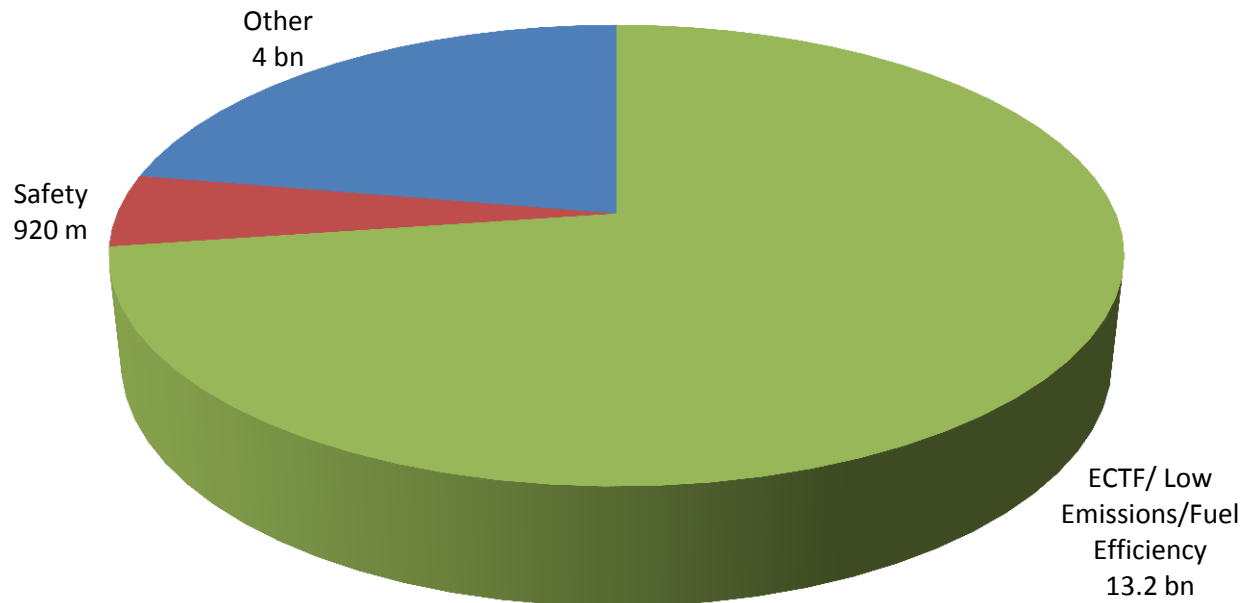
... limits on incremental innovation

EIB Lending to Automotive Industry 2008-2012



Breakdown by Project type

Investment costs: about **EUR 55 billion**

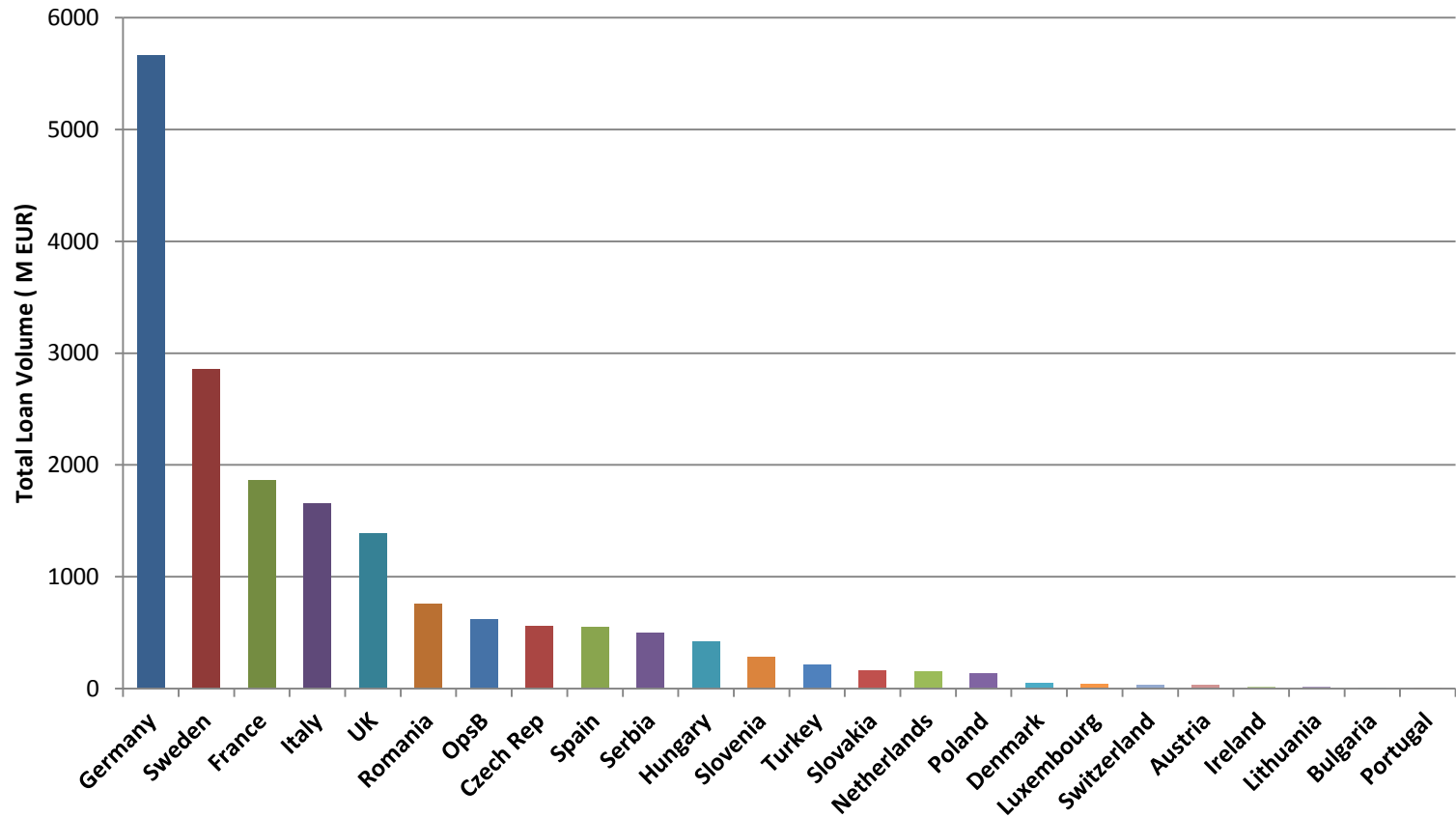


EIB lending focused on energy-efficient, clean & safe vehicle technology

EIB Lending to Automotive Industry 2008-2012



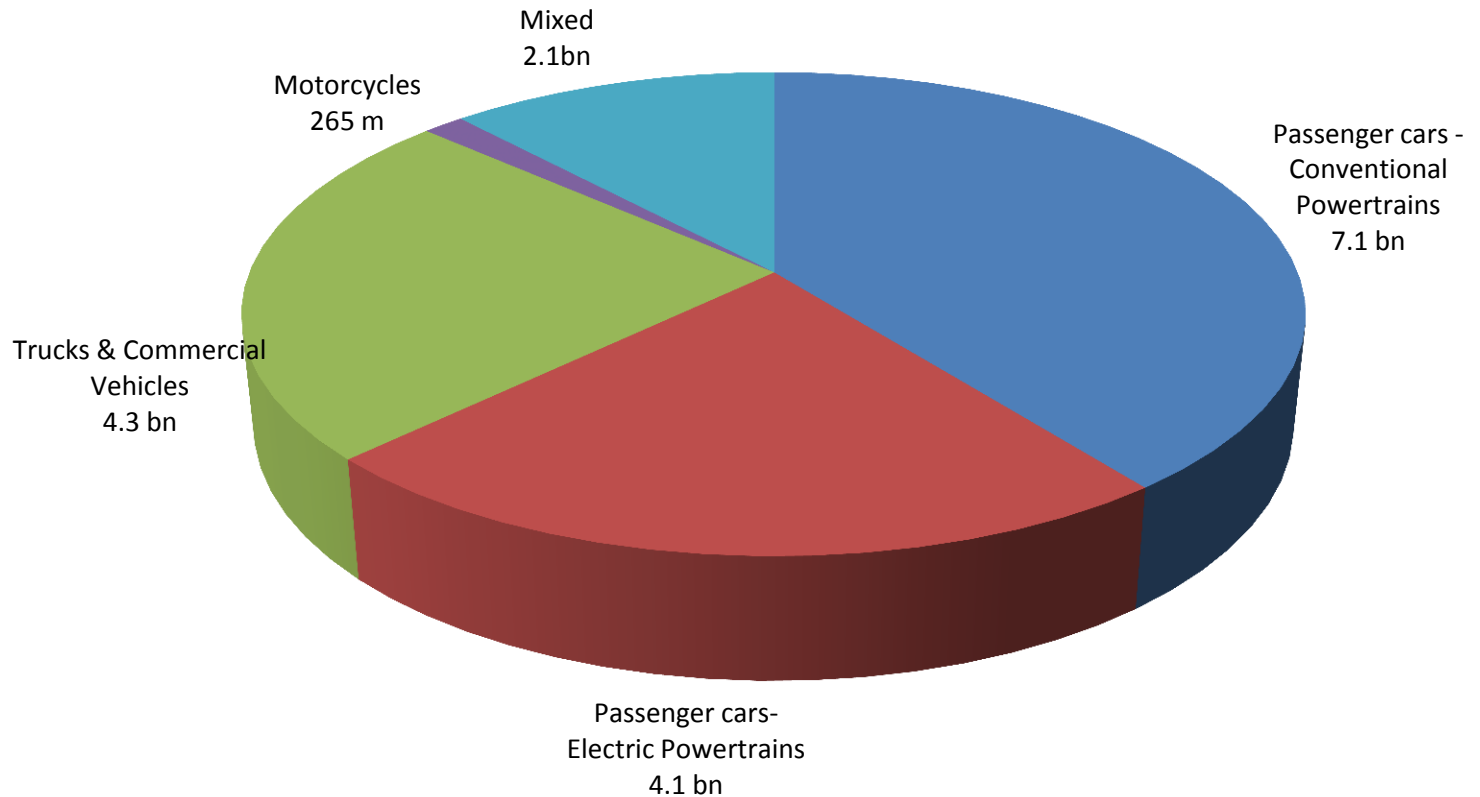
Total Lending by Country



EIB Lending to Automotive Industry 2008-2012



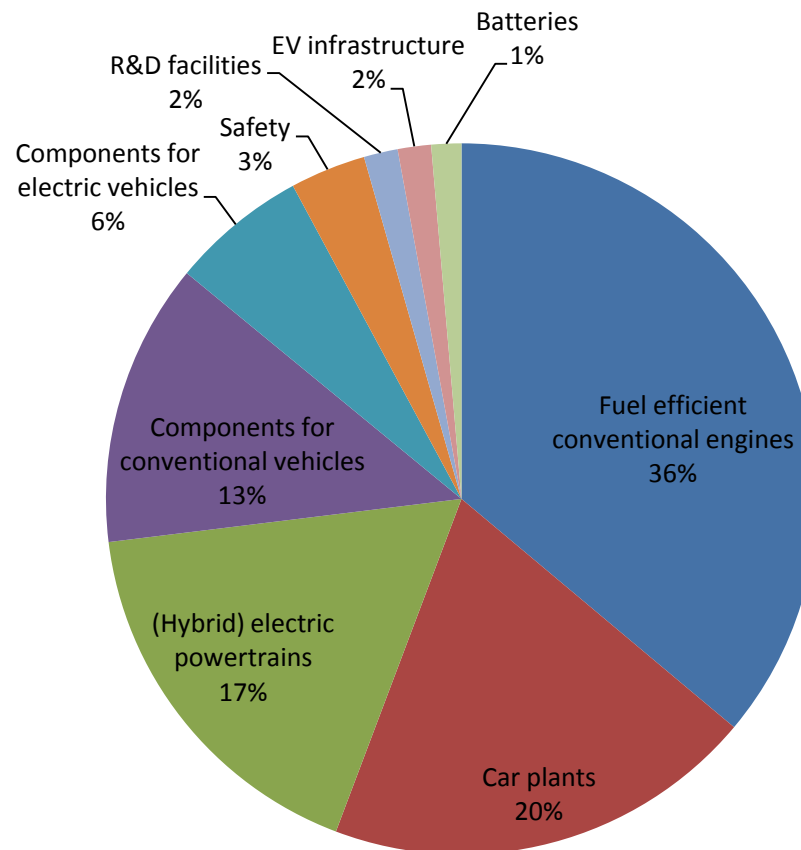
Breakdown by Vehicle type



EIB Lending to Automotive Industry 2008-2012



Clean Cars - Breakdown by Investment Category



EIB lending products for the automotive sector



Direct lending

- Investment loans (investment grade; up to about EUR 400m)
- RSFF loans for RDI investments (FP7 support; non-investment grade; up to about EUR 300m)
- Sub-ordinated/mezzanine debt for Mid-Caps

Indirect lending

- SMEs: purchase of new commercial vehicles (trucks, buses, construction & agricultural equipment)
- Intermediated through commercial banks (up to EUR 12.5m)

EIB's recent Capital Increase



Innovation & Skills

- RDI investments
- Training

SMEs & Mid-caps

- Purchase of commercial vehicles

Resource Efficiency

- Investments in upgrading manufacturing facilities
- Precondition: significant improvement (e.g. plus 20% compared to baseline)

Strategic Infrastructure

- Infrastructure for E-mobility & alternative fuels

Automotive RDI projects – What can be financed ?



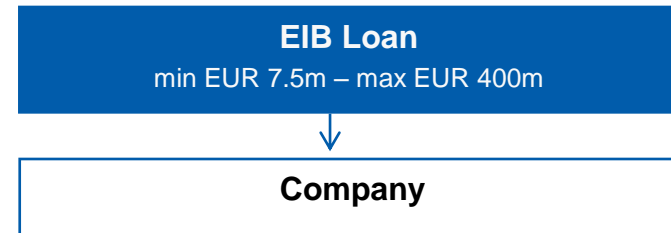
- **Research facilities**

- project capital expenditures for tangible assets

- **Research activities**

- project capital expenditures for intangible assets
- research staff cost
- incremental working capital needs
- other related operating expenses, e.g. outsourced R&D

Example:



Eligible Costs	2012	2013	2014
R&D Salaries	€ 25m	€ 27m	€ 30m
R&D Capex	€ 35m	€ 40m	€ 45m
R&D Opex, etc.	€ 5m	€ 7m	€ 8m
Total Annual	€ 65m	€ 74m	€ 83m

Total Project	€ 222m
Min EIB Loan	€ 7.5m
Max EIB Loan	€ 111 m (50%)
	Credit Limit

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EIB – Summary & Contact Details



Thank you for your attention. Questions?

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