

JASPERS Stakeholders Meeting

Preparing sustainable projects for the future
with JASPERS support

9 - 10 November 2021

SESSION 1



Overall MFF policy challenges

JASPERS Stakeholders meeting – 9 November 2021

Sabine Vandermotten

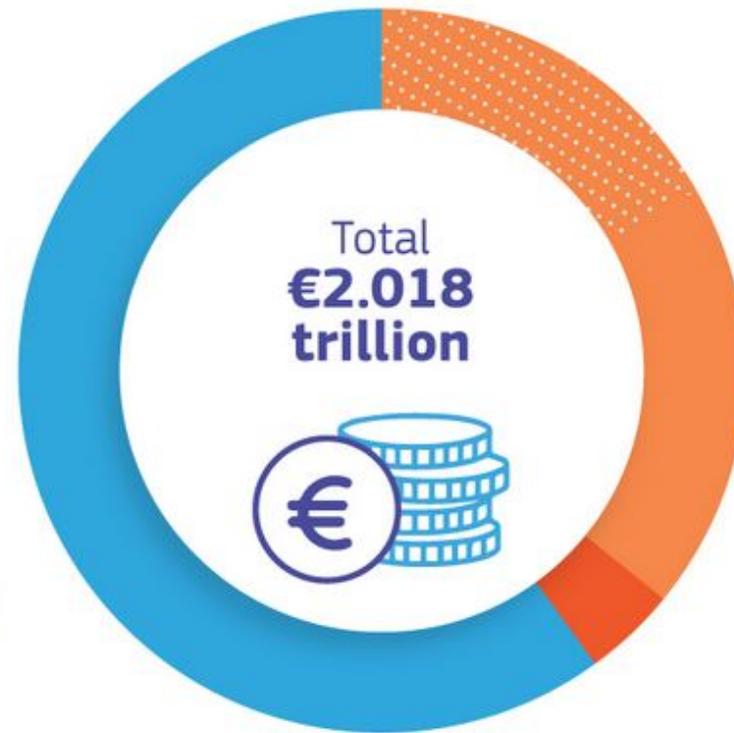
*Deputy Head of Unit REGIO.F.1. –
Better implementation and Closure*

2021-2027 EU Long term budget

Multiannual Financial Framework (MFF)

The EU's 7-year budget

€1.211 trillion



€806.9 billion

NextGenerationEU

COVID-19 recovery package

Recovery and Resilience Facility

€723.8 billion

€338.0 billion grants

€385.8 billion loans

NextGenerationEU contribution to other programmes

EUR 83.1 billion

2021-2027 EU Long term budget – new priorities

Single Market, Innovation and Digital

149.5 (+ 11.5 from NGEU)

Cohesion, Resilience and Values

426.7 (+ 776.5 from NGEU)

Natural Resources and Environment

401 (+ 18.9 from NGEU)

Migration and Border Management

25.7

Security and Defence

14.9

Neighbourhood and the World

110.6

European Public Administration

82.5

Total: €2.018 trillion

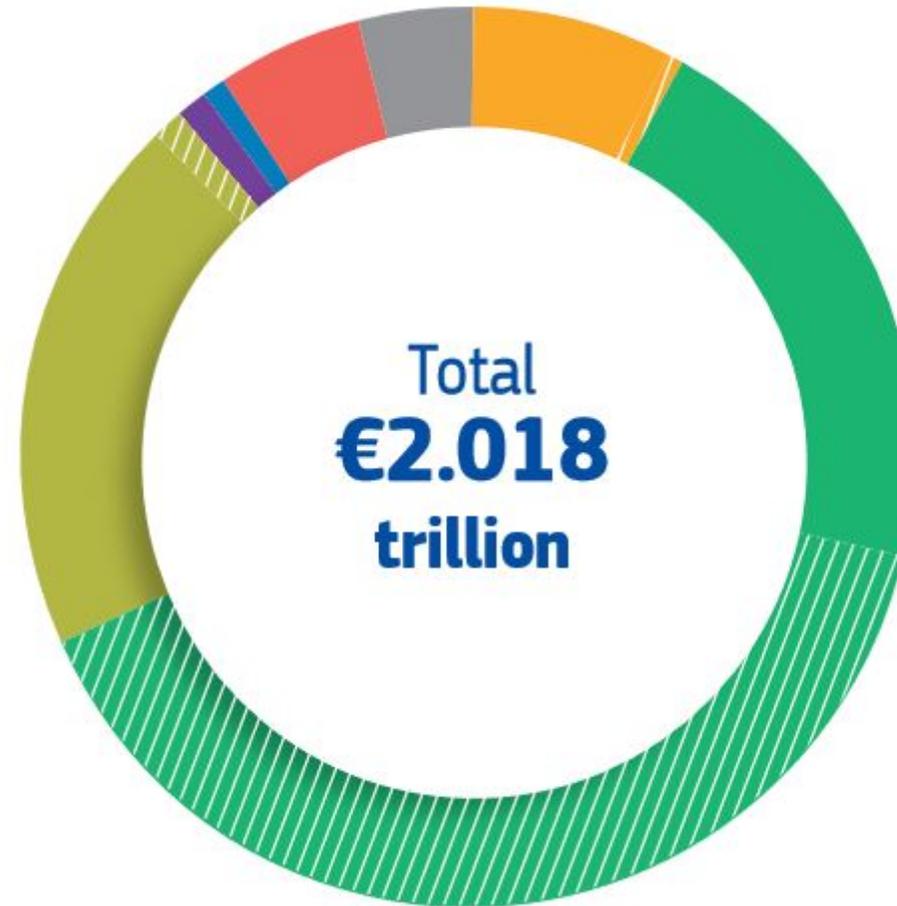


NextGenerationEU

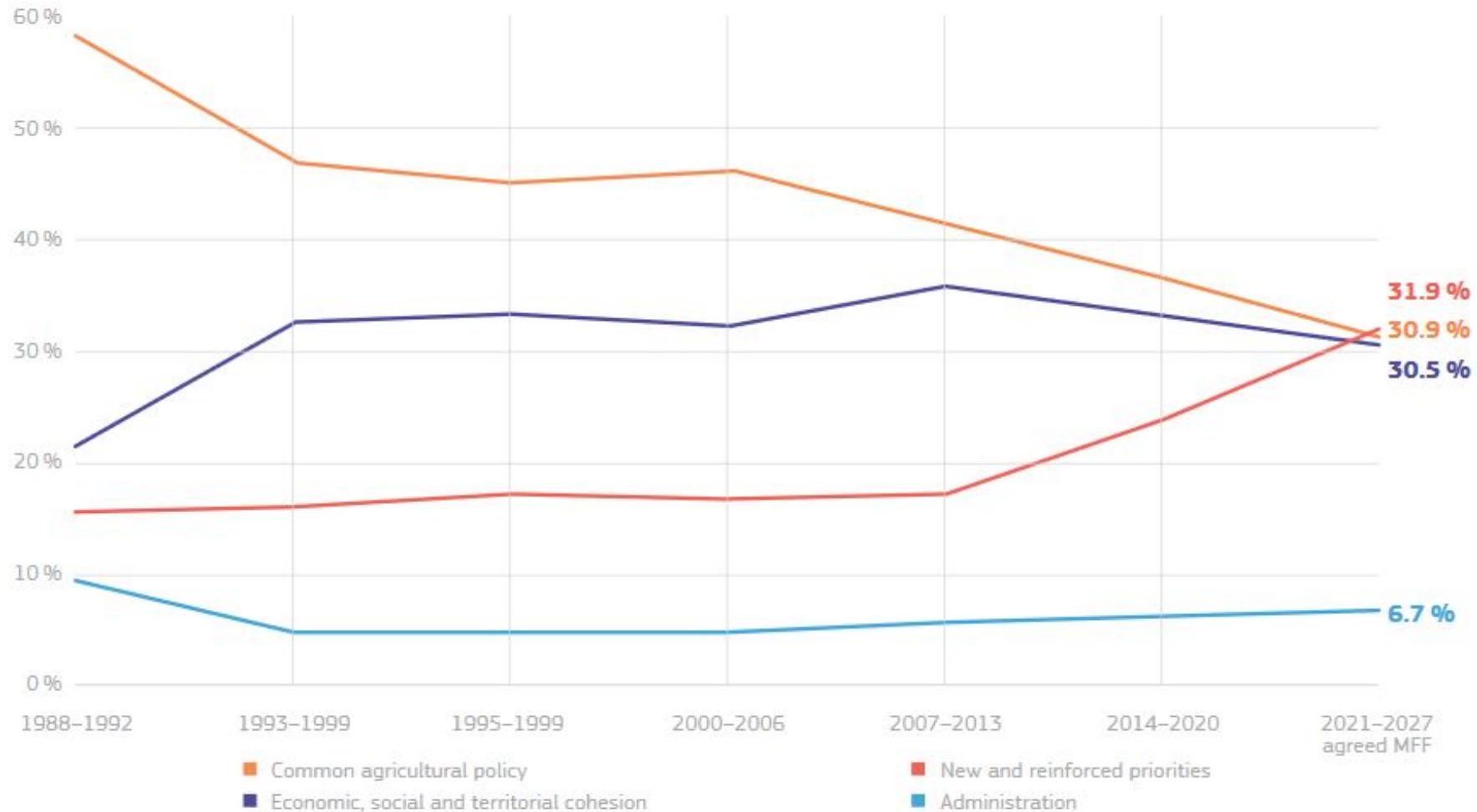
806.9

Long-term budget

1 210.9



2021-2027 EU Long term budget – new priorities



2014 – 2020 : REACT EU

- **50 billion EUR** has been added to the 2014-2020 cohesion policy programmes via REACT-EU to be used on the ground until end-2023.
- These additional resources should be used for projects that **foster crisis repair capacities** in the context of the coronavirus crisis, as well as investments in operations contributing to preparing a **green, digital and resilient recovery of the economy**.
- The successful implementation of the REACT-EU will depend on 3 building blocks – its **strength** (financial allocation), **speed** (by using the existing programmes until 2023) and **full flexibility** of the implementation rules

COHESION POLICY

- Cohesion policy remains **one of the key investment policies for 2021-2027**. It will enable all Member States, regions and cities **to consolidate their recovery process, reap the benefits of globalisation and technological change, and effectively tackle the challenges related to these and other trends**. Cohesion policy was significantly modernised, with the objective of supporting the green and digital transitions.

Cohesion Policy Objectives



A smarter Europe (innovative & smart economic transformation)



A greener, low-carbon Europe (including energy transition, the circular economy, climate adaptation and risk management)



A more connected Europe (mobility)



A more social Europe (the European Pillar of Social Rights)



A Europe closer to citizens (sustainable development of urban, rural and coastal areas and local initiatives)

COHESION POLICY

- Contributes to
- “A European Green Deal”
- “A Europe fit for the digital age”
- “An economy that works for the people”

JUST TRANSITION MECHANISM

- The aim of the **Just Transition Mechanism** is to provide targeted support to the most affected regions over the 2021-2027 period, **to alleviate the socio-economic impact of the transition.**
- It will focus on Member States and regions with high dependence on fossil fuel and carbon-intensive industries and to regions with less capacity to deal with the challenges of the transition as set out in the Territorial Just Transition Plans.

MAKING SURE NO ONE IS LEFT BEHIND !

CONNECTING EUROPE FACILITY

- It supports the development of high performing, sustainable and efficiently interconnected trans-European networks in the fields of transport, energy and digital services. CEF investments fill the missing links in Europe's energy, transport and digital backbone. In addition, **it is especially important to make the transport sector more sustainable via the Sustainable and Smart Mobility Strategy, a roadmap to make all transport modes more sustainable.**

OPPORTUNITIES VERSUS CHALLENGES

- There will be a need for mature, qualitative and greener projects to ensure the fast implementation and efficient capacity absorption of all those programmes, some of them like REACT EU to be implemented at very short notice.



HOW CAN JASPERS HELP ?

-> ADVISORY ON PROJECT PIPELINE – the earlier the better

-> DEMAND DRIVEN BUT A STRATEGIC STEER IN LINE WITH THE COMMISSION PRIORITIES

-> TRANSFER OF KNOWLEDGE !

Thank you



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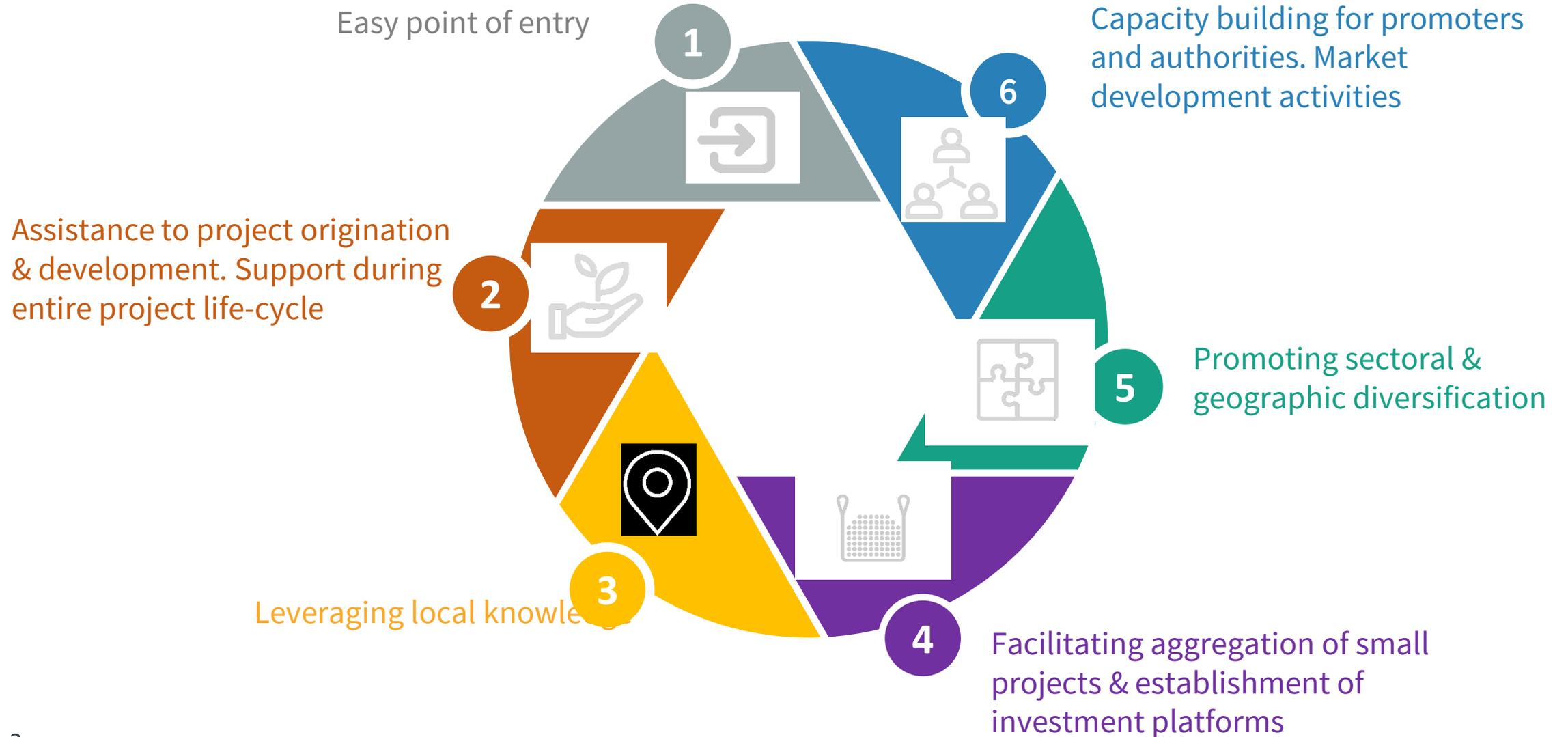


JASPERS : a core part of EIB advisory offer Cooperation under InvestEU Advisory Hub

9 November 2021, JASPERS Stakeholder Meeting



InvestEU Advisory Hub: building on the EIAH experience



A client-centric approach: support throughout the whole project lifecycle



UPSTREAM

- **Policy & programme** advice
- **Preliminary** project assessment

PREPARATION

- **Technical advice** to promoters on project design, feasibility & preparation
- Advice on **financial structuring** (PPPs, investment platforms & 'breakthrough' projects)
- Selection (ToR) & supervision of **consultants** for targeted technical and financial support

IMPLEMENTATION

- **Advice** on project implementation
- Enhanced **monitoring** for complex projects

CAPACITY BUILDING RELATED TO PROJECTS

Capacity building on technical/financing issues – **Knowledge sharing** & dissemination of best practice with case studies
– **Needs Assessment** for project advisory support

Examples of collaboration between EIAH and JASPERS

Supporting SUMP projects in Cyprus

To encourage sustainable mobility, the Cyprus Government and local authorities have shifted focus to Sustainable Urban Mobility Plans (SUMPs). With the upgrade of infrastructure for pedestrians, cyclists and public transport, the Ministry of Mobility aims to discourage private car use and promote cleaner alternatives. The Advisory Hub and JASPERS experts will provide Cyprus with the support necessary to get the best possible result from an assignment funded by DG REFORM in support of this project.



Tailored assistance package to improve healthcare facilities in Romania

The Romanian Government set an ambitious target to modernise the country's hospital infrastructure. The Advisory Hub, JASPERS and PASSA experts provided the Romanian Ministry of Health with a tailored package of assistance, including the development of feasibility studies, advice on project implementation and on the optimal use of EU funds. Using this work, the EIB has been able to approve over EUR 900 million of long-term finance for the construction of new regional hospitals in Iasi, Cluj and Craiova to deliver modern, efficient and better health care for millions of people.

Athens' and Thessaloniki's shift to more sustainable transport

The Greek Ministry of Transport is working closely with the urban transport authorities of the two cities to improve bus services, involving the purchase of around 1 500 green buses. JASPERS supported the Ministry in developing a 10-year fleet replacement plan and defined a scheme for the first investment phase in 2023-24, with a view to making future applications for European Union grants. To complement JASPERS' support on structural funds, the Advisory Hub accelerated the implementation of the project by evaluating bus technologies and their effectiveness, fleet sizes to accommodate efficient levels of bus route services, as well as maintenance strategies.



InvestEU Programme overview: a strengthened delivery model



The InvestEU Fund

- EUR 26 bn EU budgetary guarantee
- Mobilise > EUR 372 bn in additional investment across Europe, of which 30% to contribute to climate objectives
- Strategic investments incorporated under all other investment windows



The InvestEU Advisory Hub

- EUR 400m of EU contribution
- Focusing support primarily at project level, to mobilise investment and support the Invest EU Fund pipeline



The InvestEU Portal

- More options for project promoters to finance their projects.
- The EC will transmit the projects received for publication on the InvestEU Portal to the implementing partners and to the InvestEU Advisory Hub, if project promoters are requesting advisory support



SUSTAINABLE INFRASTRUCTURE



SOCIAL INVESTMENT AND SKILLS



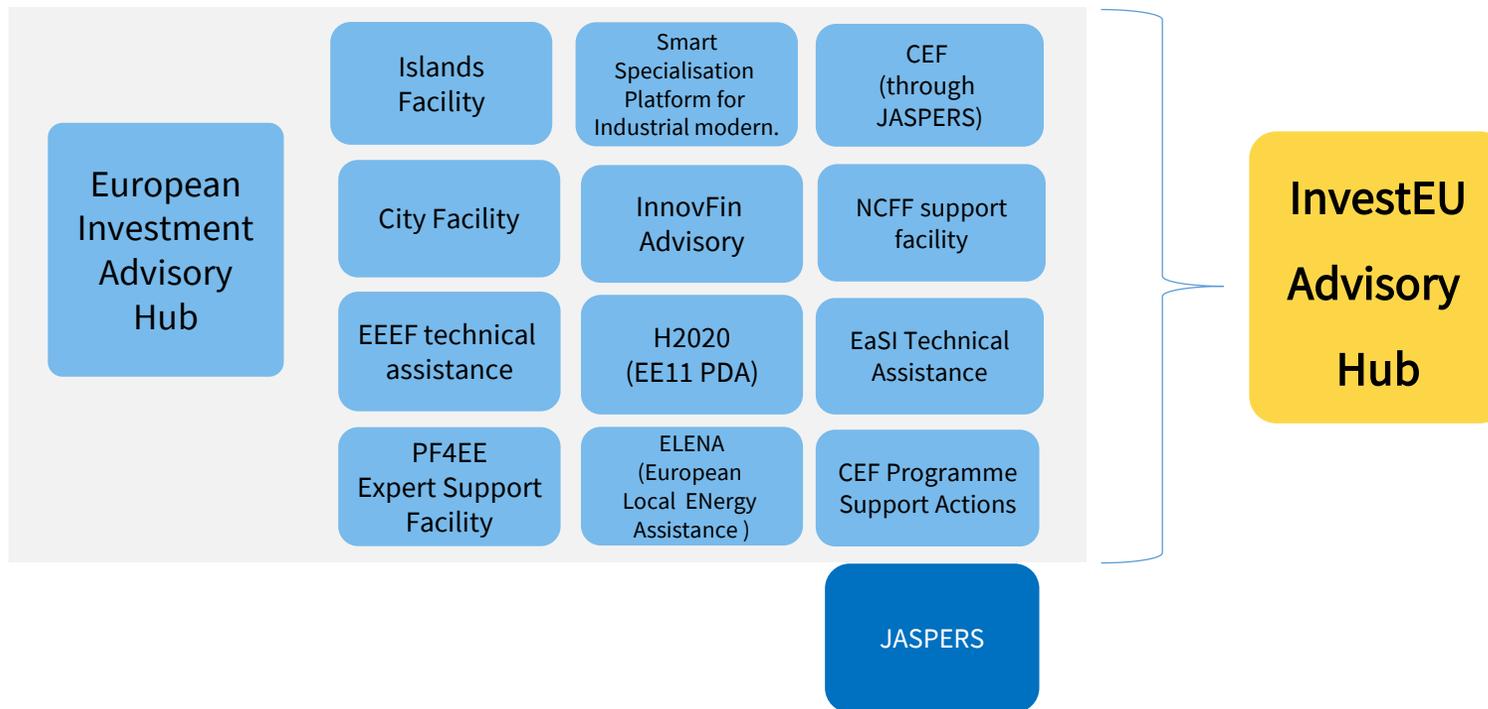
RESEARCH, INNOVATION AND DIGITALISATION



SMALL AND MEDIUM-SIZED COMPANIES

InvestEU Advisory Hub: an integrated and coherent delivery model

Advisory initiatives 2014-2020



Benefits of the new structure:

- Joined-up, enhanced support with clear focus on EU policy priorities
- Multiple Advisory Partners (although EIB still main partner of the EC)
- Support more linked to InvestEU Fund, its instruments and its priorities
- Increased synergies with JASPERS

InvestEU Advisory Hub: services and initiatives

Project advisory

- Project identification/generation
- Project preparation & development
- Planning & implementation of investment projects
- Financial structuring
- Establishment of investment platforms & blending facilities

Capacity building

- Strengthening capacity & investment readiness of organizations
- Environmental and/or social sustainability structuring and impact assessments
- Procurement and compatibility with State Aid rules

Market development

- Market development activities
- Communication & awareness raising

InvestEU Advisory Hub



SUSTAINABLE INFRASTRUCTURE



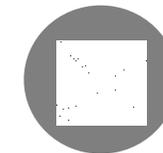
RESEARCH, INNOVATION
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SOCIAL INVESTMENT AND
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SMALL AND MEDIUM-SIZED
COMPANIES



CROSS-SECTORAL WINDOW

JASPERS and InvestEU Advisory Hub : together under the ADAPT initiative

- A competence centre for the EIB's activities related to Climate Adaptation, building on the expertise available in **JASPERS** and the **EIB's Advisory Services**.
- Support the ambitions and implementation of the **EIB Climate Adaptation Plan, Climate Bank Roadmap, the EU Green Deal** and the **EU Adaptation Plan**.
- **Beneficiaries:** cities, infrastructure networks (transport and energy), coastal areas and river basins, as well as innovative projects proposing climate resilient solutions and nature-based solutions.
- Enhance the climate adaptation component of EIB deals and better measure the EIB's support for adaptation investment.

Upstream support

- Support to adaptation investment strategies
- Market gap adaptation analysis
- Assessment of possible financial structures
- Analysis of advisory and financial needs
- Market development through studies on climate risks and vulnerabilities of specific sub-sectors and value chains

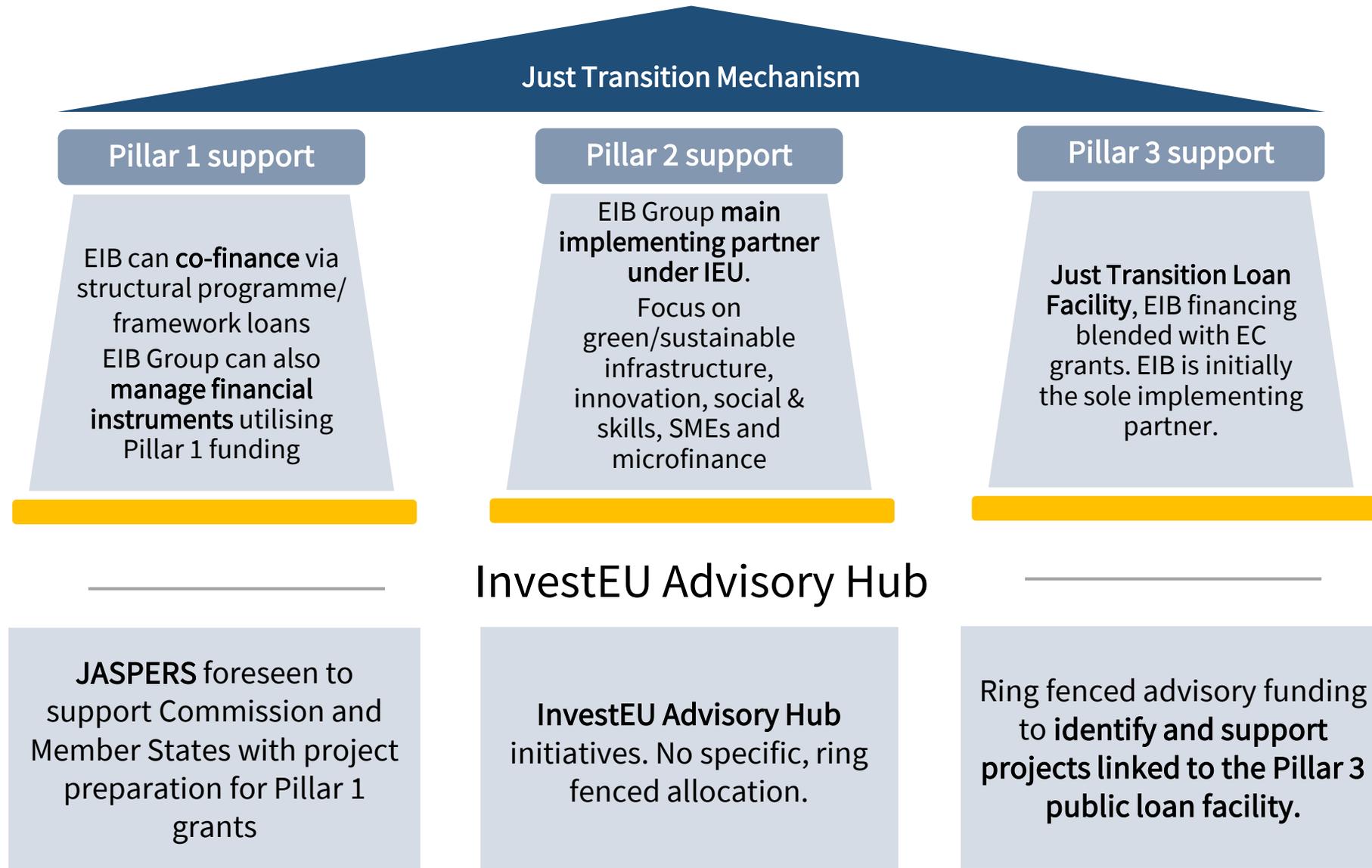
Project preparation

- Assessment of climate vulnerabilities and risks
- Identification and appraisal of adaptation options
- Project preparation and implementation support
- Development of model and pilot projects
- Procurement strategies, integration of climate risks and opportunities
- Financial structuring and Light Project Advisory

Capacity building and awareness raising

- Targeted capacity building
- Strengthening the role of selected agencies to serve as hubs for climate resilience expertise
- Practical guidance and capacity building
- Training and dissemination of good practices

JASPERS and InvestEU Advisory Hub: leveraging synergies within Just Transition Mechanism





Thank you for your attention

www.europa.eu/investeu





**European
Investment
Bank**

The EU bank

A circular arrangement of twelve blue stars, representing the European Union flag, positioned to the right of the text 'The EU bank'.

EIB support to Cohesion and related advisory needs

Werner Schmidt, EIB Director, JASPERS & Urban and Territorial Development

JASPERS Stakeholder Meeting

9.11. 2021

EIB Cohesion support in numbers

- ▶ In the period 2014-2020, the EIB provided **more than 120 bn EUR to projects** in EU cohesion regions. For 2020 alone, this amounted to €19.5 billion.
- ▶ **EIB's Structural Programme Loans** portfolio over the 2007-2013 and 2014-2020 programming periods is more than **EUR 30 billion**.
- ▶ Decentralised Financial Instruments: EU funds managed on behalf of regional or national authorities:
 - ▶ **EIB: more than EUR 3.4 billion**, supporting some **3,600 projects**
 - ▶ **EIF: EUR 1.1 billion**, supporting more than **60,000 SMEs**
- ▶ **Around 2/3 of Advisory assignments** under several different programmes **were delivered in Cohesion regions**, many of which directly supported EIB Group operations.

Advisory to support Cohesion lending

- ▶ **JASPERS** – flagship EC/EIB partnership to provide high-level advice to ensure sustainable investments funded under ERDF, JTF, Cohesion Fund as well as Connecting Europe Facility.
- ▶ The **Invest EU Advisory Hub** provides a point of access for advisory demand, drawing on expertise from advisory and technical assistance expertise across the Group.
- ▶ **ELENA** provides technical assistance for preparing and implementing programmes in the areas of energy efficiency and integrated renewables.
- ▶ The **Innovfin Advisory** mandate provides financial advice to help structure projects.
- ▶ **EIB Financial Instruments Advisory** supports the design and implementation of financial instruments.
- ▶ The **PAS Programme** (financed through MS) provides implementation support to promoters.

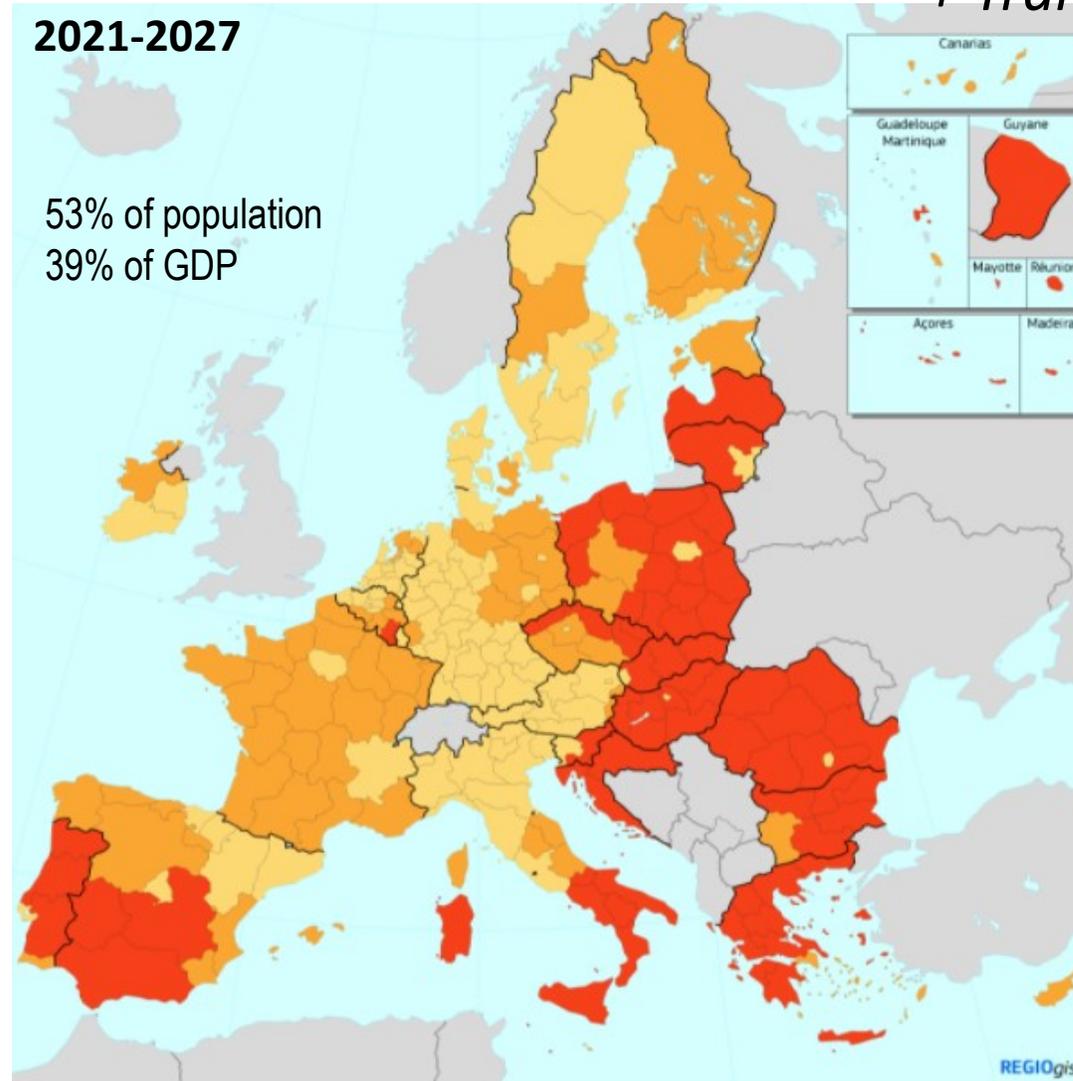
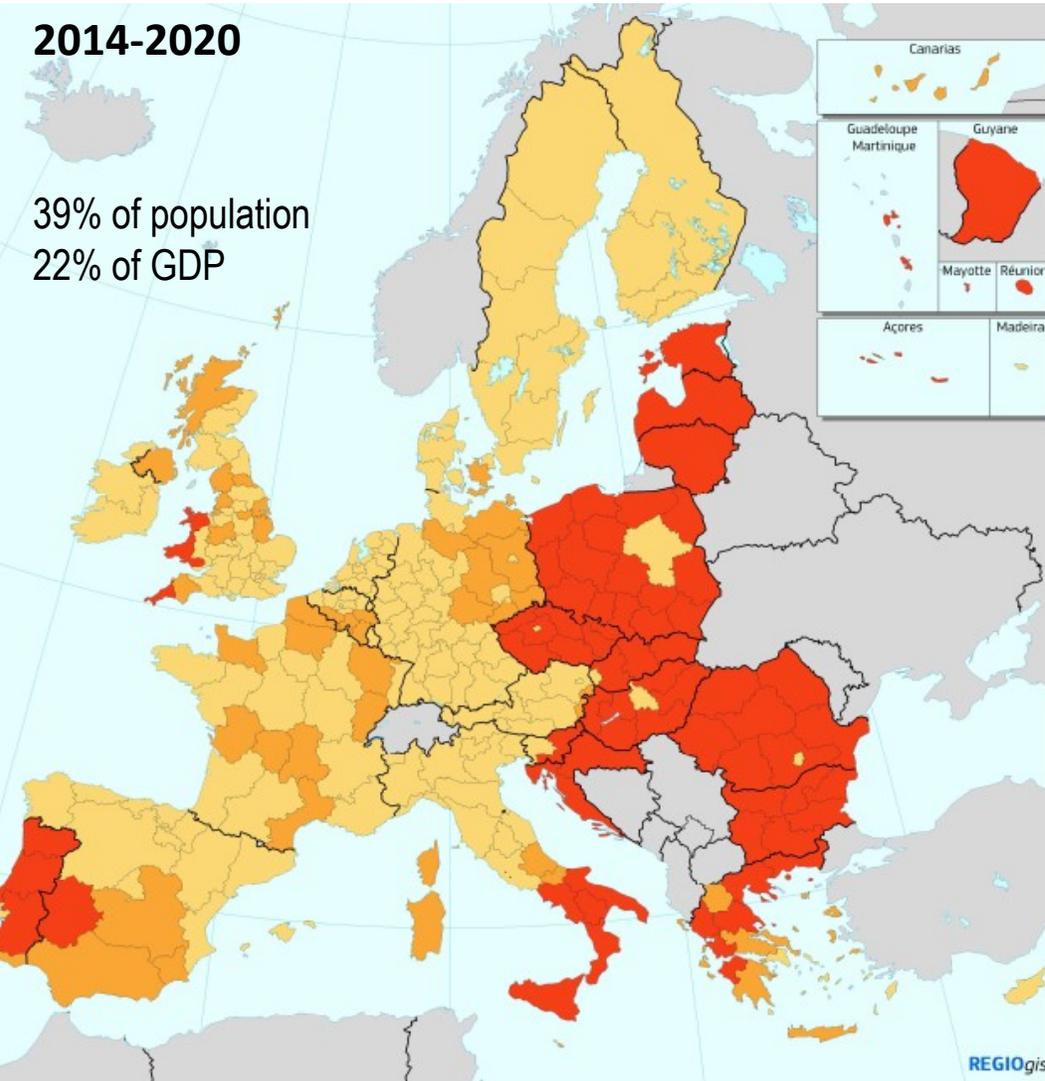
The Cohesion context is changing

- ▶ Cohesion Policy legislation for the 2021-2027 MFF sets the frame for EIB Cohesion action
- ▶ Strong EU policy reaction to COVID crisis: Recovery and Resilience Facility
 - ▶ An unprecedented 310 bn RRF grants & 360 bn RRF loans...
 - ▶ ...co-existing with 340 bn Cohesion Policy Funds
- ▶ New EIB Group Climate Bank Roadmap.
- ▶ Cohesion and climate are not opposed targets but interlinked priorities.

New regional priorities

EU Cohesion map and EIB Cohesion Priority regions (EU-27)

*"EIB Cohesion" =
Less developed
+ Transition regions*



New Cohesion Lending Target

- ▶ **New KPI for Less Developed regions**

- ▶ 20% of total EU-27 signatures
- ▶ Increasing to reach 23% by 2025

- ▶ **Continue to measure and report the volume of Cohesion lending**

- ▶ Current lending c. 40% of total EU-27 signatures (20% Less Developed Regions + 20% Transition Regions)
- ▶ Increasing to reach 45% by 2025 (23% Less Developed Regions + 22% Transition Regions), best efforts basis

Operational environment for EIB in Cohesion regions

- ▶ EIB strategy focus around three activities: **Lending – Blending – Advising**
- ▶ A new operational environment...
 - ▶ ...for regions to implement RRF funds + Cohesion Policy Funds > EUR 1,000bn for 2021-2027 (with RRF to be implemented faster than CPF)
 - ▶ ...for the EIB as a **lender** alongside these grants
- ▶ **Blending:** EIB group to work with MS towards intensifying use of Financial Instruments in support of key policy priorities
- ▶ Role of EIB **Advisory** becoming more important