

InvestEU Scoreboard

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Presentation of the financing or investment operation:

Implementing Partner: NIB

Name of the Operation: Green Mobility and Transport

Project ID: INVEU-ICR-0096-2023

Type of approval:

- ☐ Individual financing or investment operation or
☒ Framework Operation

Type of Final recipients/Financial Intermediaries: Special Purpose Vehicles/ Project Companies or private sector enterprises including SMEs, Midcaps, and Large Corporates.

Country(-ies) of implementation: Eligible InvestEU countries.

Short description of the financing or investment operation:

The aim of the Framework Operation is to provide debt financing to sub-projects in the transport and mobility sector. The Framework will primarily support investments in the decarbonisation of the transport sector and promote cleaner and safer mobility. As such, the sub-projects are expected to deliver a significant contribution to climate change mitigation coefficients. The Framework can also address investment needs related to the development of the TEN-T infrastructure, other inland waterways, inland and sea - ports (excluding facilities used for transport of fossil fuel) as well as multimodal transport (not urban) and digitalisation investments aimed at GHG reduction and safety.

In the context of green mobility transition, the Framework Operation shall cover sub-projects related to the development, manufacturing, and operation of all eligible green transportation solutions as per the Guarantee Agreement, including the development and manufacturing of key components used for the production of such green vehicles and mobility solutions (e.g. batteries, fuel cells). The Framework can also include investments related to the supply of renewable and low carbon fuels for vessels and vehicles. The Framework is a joint product, covering SIW and RIDW policy windows, and will include technology development for the purpose of greening the transportation sector.

Public Statement

The Framework Operation is designed to contribute to EU climate and transportation policies and legislation, incl. EU Climate law, 2030 climate and energy strategy, long term climate neutrality strategy, EU Green deal, Fit for 55 package, Sustainable and Smart Mobility Strategy, Net Zero Industry Act, etc. These investments will support EU's transition towards a climate-neutral economy and implementation of its commitments under the Paris Agreement by reducing greenhouse gas emissions. As described in the "Sustainable and Smart Mobility Strategy," the transport sector is of particular importance to EU's overall GHG reduction targets, as the sector corresponds to a quarter of EUs total GHG emissions. The investments foreseen in the Framework Operation will thereby contribute to the overarching EU aim to be climate-neutral by 2050.

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The sub-projects shall address the market failure of negative climate and environmental externalities, through reduction of greenhouse gas emissions as well as air pollution. The sub-projects are expected to be characterised by a higher level of risk, which could be associated with the exposure to immature markets, new business models and early-stage companies with a limited track record of operations. In certain cases, the higher level of risk is driven by credit terms and structural elements or risks related to the project implementation (e.g. construction risk, technology risk).

NIB's contribution is expected to have crowding-in and signalling effects and contribute to addressing market gaps where alternative financing sources are scarce and/or prohibitively expensive. In certain markets, the additionality of NIB's involvement consists in contributing to the development of markets with less available alternative funding sources and less track record in structuring long-term financing for renewable projects development.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation (Good)

Pillar 4 - Financial and technical contribution by the Implementing Partner (Very good)

Pillar 5 - Impact of the financing or investment operation (Very good)

Pillar 7 - Complementary indicators

Leverage and multiplier effect:

Ex-ante estimated leverage effect is 4.2x.
Estimated multiplier effect is in the range 8.4x-16.8x.

Amount of investment mobilised:

Ex-ante estimation of investment mobilised under the proposed Framework Operation is in the range of between EUR 300 million and EUR 600 million.