

InvestEU Scoreboard¹

Presentation of the financing or investment operation:

Implementing Partner: EIB

Name of the Operation: ETZ SUSTAINABLE HOSPITAL CARE

Type of approval :

- Individual financing or investment operation
- Framework Operation²

Name of the final recipient: STICHTING ELISABETH-TWEESTEDEN ZIEKENHUIS

Country(-ies) of implementation: Netherlands

Short description of the financing or investment operation:

The operation supports Stichting Elisabeth-TweeSteden Ziekenhuis's (ETZ) strategic investment plan that aims to renew and optimise its hospital infrastructure. Acute and highly complex medical care will be concentrated on the main site, ETZ-Elisabeth, in the south of Tilburg. Subsequently, the sites ETZ-Waalwijk and ETZ-TweeSteden, which are smaller in size, will be renewed. These smaller sites will maintain an important role in outpatient services, diagnostics, elective and plannable care, and ensure hospital services remain available in patients' direct proximity.

To ensure a seamless operation of the Hospital throughout the entire implementation period, the project will be implemented in two phases:

- Phase 1 (2022-2026 with some preparatory works started in 2020). This first phase contains the new construction of an Acute Block, as well as the first part of the new Clinical Building at ETZ-Elisabeth.
- Phase 2 (2027-2031) contains the completion of the Clinical Building, the Radiology department, Nuclear Medicine, Pharmacy and new Operation Theatres at ETZ-Elisabeth.

The Project strengthens the Promoter's role as top-clinical hospital and its operational sustainability. It will replace outdated hospital infrastructure with new and state-of-the-art medical facilities, allowing the Promoter to fulfil its role in basic, complex and acute care, while addressing the challenges posed by an ageing population, a general shortage of health care staff, an increasing burden of chronic diseases and budgetary constraints. As such, the investments are in line with the relevant sector policies and market developments in the Netherlands.

Public Statement

The Project supports the InvestEU objective of social investments, in particular by creating infrastructure for basic, complex and acute hospital care.

¹ This Scoreboard of indicators reflects the information presented to the InvestEU Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

² The EIB Lending Envelopes are a delegation mechanism of the approval authority from the Board of Directors to the Management Committee for a series of sub-loans to multiple borrowers that are grouped together under one sector, policy objective or geographical region. Under InvestEU, such sub-projects grouped together are approved by the Investment Committee as Framework Operations.

The Project covers the first two phases of the three-phase strategic investment plan of ETZ, a top-clinical hospital in Tilburg, the Netherlands. By concentrating acute and complex care at the main location ETZ-Elisabeth, the Hospital aims to optimise the quality, cost-effectiveness, and sustainability of its healthcare activities. Its other two locations, ETZ-Waalwijk and ETZ-TweeSteden, will be renewed as well, and retain a role in diagnostics, elective and plannable care, ensuring hospital services remain available in patients' direct proximity.

The Project will renew and improve care infrastructure and help ETZ to cope with the increasing demand for healthcare from a growing and ageing population. In addition, the Project will improve the energy efficiency of the Hospital's infrastructure and improve its carbon footprint.

The Project supports EIB's "Health" policy objective and aims to provide high quality and accessible healthcare services. The Project addresses a sub-optimal investment situation in the healthcare market in general, and in the hospital care segment in particular, as socio-economic returns are expected to exceed financial returns significantly.

The Bank can provide sizeable and long-term financings, aligning maturities to the economic life of the investment, while providing flexible drawdown modalities during the construction phase. In parallel, the EIB adds to the depth of available financing options available to the Promoter, at attractive economic terms, and thereby facilitates and accelerates the necessary investments into hospital infrastructure.

Pillar 3 - Market failure or sub-optimal investment situation addressed by the financing or investment operation (**Very 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 indicators³	
Key project characteristics	
Expected at PCR	
Start of works	01.01.2022
End of works	31.12.2031
Project investment cost	450.00 MEUR
Mandate eligible investment mobilized	450.00 MEUR
Mandate multiplier effect	n/a
Mandate leverage effect	n/a
Amount of private financing	250.00 MEUR
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR
Energy efficiencies realised	29,400.00 MWh/a
Climate Action indicator	82.78% Mitigation – Energy Efficiency (transversal)
Employment during construction temporary jobs	2,020 person years
Gender Tag	No significant Gender Equality Tag
Employment during project operation - women	3,242 FTE
Outputs	
Expected at PCR	
New or rehabilitated health facilities	1.00
Number of beds in health facilities	517.00
Equipment and ICT supplied to health facilities	48.36 MEUR
Construction floor area in health facilities	137,500.00 m2
Full Time Equivalent (FTE) health care professionals	4,084.00
Share of health services covered by public funding	100 %
Digitalisation content – SECTOR based	67.05 MEUR
Outcomes	
Expected at PCR	
Bed occupancy rate	85.00%
Volume of patients treated	74,662.00
Average length of stay (ALOS)	5.35 days
Unit costs per case treated in health facilities	590.00 EUR/d
Share of annual operating costs spent on maintenance	0.50%
Population covered by improved health services	446,850
Country UHC services coverage index	86 Units

³ The abbreviation PCR stands for Project Completion Report. EIB internal methodologies are used in order to calculate the figures presented in this document. The Promoter's estimates might differ.