



## **Conclusions**

### **VIVIUM SUSTAINABLE ELDERLY CARE**

**INVEU-ICR-0048-2023 – Social Investment and Skills Window (SISW)**

#### **Short description of the financing or investment operation and its objectives**

Name of the final recipient	Stichting Vivium Zorggroep
Type of the final recipients	Public sector entity/Public-sector type entity Not-for-profit organisations
Country of implementation	Netherlands
Implementing partner	European Investment Bank (EIB)

The operation supports Vivium's strategic investment plan that includes the construction of a new elderly care facility in Naarden (Netherlands), as well as a series of investments in Vivium's existing long-term care facilities to optimise patient care and improve environmental sustainability. Vivium's investment strategy is an integral part of a multi-dimensional approach through which the organisation aims to optimise efficiencies for the provision of elderly care, focussing on complementary measures: preventive medical action, increased opportunities for prolonged care at home in combination with district nursing, enhanced procedural efficiencies, and continued involvement of informal care providers, both at home and in intra-mural settings. Vivium intends to invest in improved building layouts and better infrastructure, sustainability, functionality, patient and staff comfort, fire safety and an improved indoor climate within most of its locations.

#### **Global Assessment and rationale for approval**

The Investment Committee of the InvestEU Fund approved the use of the InvestEU guarantee on 6 July 2023 for the above-mentioned operation.

The operation addresses the sub-optimal investment situation in the Dutch market for elderly and long-term care infrastructure, due to the market failures originating from the "public goods nature" of the services provided, as well as the large health externalities it generates. The project will improve Vivium's long-term care and rehabilitation care infrastructure and thereby help the organisation to cope with the increasing demand from an ageing population. In addition, the project will improve the energy efficiency of the new and existing facilities and significantly improve Vivium's carbon footprint. Moreover, the project generates positive externalities and economic benefits through the provision of improved healthcare services and the project will contribute to an improved wellbeing of elderly patients and improved working conditions for healthcare staff.

The Investment Committee recognised the additionality of the operation. 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



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economic terms, and thereby facilitates and accelerates the necessary investments in elderly care.