

## InvestEU Scoreboard<sup>1</sup>

### Presentation of the financing or investment operation:

Implementing Partner: EIB

Name of the Operation: VIVIUM SUSTAINABLE ELDERLY CARE

Type of approval :

Individual financing or investment operation

Name of the final recipient: STICHTING VIVIUM ZORGGROEP

Country(-ies) of implementation: Netherlands

Short description of the financing or investment operation:

The operation supports Vivium's strategic investment plan that includes the construction of a new elderly care facility in Naarden (Naarderheem), 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. That strategy is not unique to Vivium, but generally deployed throughout the sector, in close cooperation between authorities and sector organisations, and is developed in order to cope with the rapidly increasing demand for elderly care that results from the ageing of the population. Rather than on a costly expansion of intra-mural capacity, the multi-dimensional approach focusses 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.

The investment plans focus on the adaptation of the infrastructure to new models of care whilst maximising efficiency. 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. Once fully implemented, Vivium expects to take care of 25% more patients with basically the same number of staff.

To meet these targets, the existing facilities will undergo a renovation and reconfiguration. The building providing the most complex care for geriatric rehabilitation (Naarderheem) will be replaced with a new building, better designed for this specific group of patients, and hosting an expertise centre for geriatric rehabilitation and complex treatments.

### Public Statement

The project supports the InvestEU objective of social investments, in particular by building social infrastructure for both short-term complex elderly care and long-term elderly care.

The project covers the investment plan of Vivium until 2030, with the primary aim to renovate, replace and expand existing accommodations for rehabilitation and elderly care, and to improve their layout, functionality, and environmental sustainability. In parallel, the project will contribute to an improved

<sup>1</sup> 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.

wellbeing of elderly patients and improved working conditions for healthcare staff. The project is in line with EU and EIB policy objectives for the healthcare sector.

The Netherlands faces a significant challenge in handling the ageing population and the correspondingly increasing demand for elderly care. The rapidly increasing number of elderly people, in combination with a relative reduction in the available working force and continued pressure on the availability of financial budgets, pose a particular challenge to Dutch society. In order to cope with that challenge, a multi-dimensional approach has been developed, that aims to optimise the use of available intra-mural capacity, to facilitate prolonged living at home through community building, and the support of district nursing and informal caregivers, as well as to enhance operational efficiency, particularly also through newly designed facilities. Vivium is a medium-large elderly care organisations that plays a pivotal role in that development.

The project addresses a sub-optimal investment situation in the healthcare market in general, and in the elderly care segment in particular. Socio-economic returns are expected to exceed financial returns significantly. 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.

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 in elderly care.

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

**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<sup>2</sup>**

**Key project characteristics**

	<b>Expected at PCR</b>
Start of works	01.01.2021
End of works	31.12.2030
Project investment cost	150.00 MEUR
Mandate eligible investment mobilized	150.00 MEUR
Mandate multiplier effect	n/a
Mandate leverage effect	n/a
Amount of private financing	80.00 MEUR
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR
Energy efficiencies realised	1,220 MWh/a
Climate Action indicator	54.53% Mitigation – Energy Efficiency (transversal)
Employment during construction temporary jobs	692 person years
Employment during operation – new permanent jobs	49 FTE

<sup>2</sup> 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.

Gender Tag	Significant Gender Equality
Employment during project operation - women	1,499 FTE

### Outputs

#### Expected at PCR

New or rehabilitated health facilities	9.00
Number of beds in health facilities	1,561.00
Equipment and ICT supplied to health facilities	29.00 MEUR
Construction floor area in health facilities	81,195.00 m2
Full Time Equivalent (FTE) health care professionals	1,319.00
Share of health services covered by public funding	100 %
Digitalisation– SECTOR based share of project investment cost	14.90 %
Digitalisation content – SECTOR based	22.35 MEUR

### Outcomes

#### Expected at PCR

Volume of patients treated	5,700.00
Population covered by improved health services	265,200
Country UHC services coverage index	86 Units
Country Catastrophic health expenditure	0 %