InvestEU Scoreboard [1]

Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: SODIAAL RDI PROGRAMME II

Type of approval: Individual financing or investment operation

Name of the final recipient: SODIAAL INTERNATIONAL - SOCIETE DE DIFFUSION INTERNATIONALE AGRO-ALIMENTAIRE

Country(-ies) of implementation: France

Short description of the financing or investment operation:
The project supports the research, development and innovations activities of Sodiaal dairy cooperative in France related to (i) the development of the promoter's portfolio of innovative dairy products, (ii) additional applications of existing ingredients and (iii) support the decarbonisation of milk producers.

Public Statement

The financing of this Project supports the InvestEU objectives of financing Research, Development and Innovation (RDI) under TechEU.

The project finances the RDI activities of dairy cooperative SODIAAL in France. It is aligned with the EIB and European Union policy objectives to bolster EU competitiveness, promote an innovation friendly environment and make a success of the green transition. The project supports the objectives of the EU Bioeconomy and Farm to Fork strategies.

As a dairy farmers' cooperative, SODIAAL plays an important role in the transition toward a sustainable, resilient, and competitive European bioeconomy sector by supporting its farmer members on key challenges such as the installation of young farmers, the payment of fair milk prices and the transition to sustainable dairy farming. SODIAAL's RDI programme is essential to maintaining its position as a European leader in the global dairy sector by enabling the development of new products to meet rapidly evolving consumer demands for healthier and more sustainable diets, while decarbonising operations in line with the objectives of the Paris agreement on climate change.

EIB financing contributes to address market failures affecting investments in RDI activities despite the significant positive externalities that they bring in terms of knowledge, employment and environmental impacts.

This project will contribute to develop new knowledge, industrial processes and products while generating additional employments, including in transition cohesion regions, and contributing to reduce the environmental footprint of the French dairy sector.

The EIB contribution is to offer a long loan tenor that is typically not available on the capital markets. The EIB financing might also have a crowding in effect.

The project would not have been carried out (to the same extent) by the EIB without the InvestEU support

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

(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.

Pillar 4 - Financial and technical contribution by the implementing partner **(Good)**

Pillar 5 - Impact of the financing or investment operation **(Good)**

Pillar 7 - Complementary indicators [(2)]

Key project indicators	Expected at PCR
Start of works	01.01.2025
End of works	31.12.2028
Project investment cost	144.19 MEUR
Mandate eligible investment mobilized	144.19 MEUR
Mandate multiplier effect	98.56
Mandate leverage effect	47.85
Amount of private financing	74.19 MEUR
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR
Energy efficiencies realised	0.00 MWh/a
Climate Action indicator	28.90% Mitigation - RDI (transversal)
Transition regions	35.83 %
Employment during construction - temporary jobs	637 person years
Employment during operation - new permanent jobs	159 FTE
Gender Tag	No Significant contribution to Gender Equality

Outputs	Expected at PCR
National or international patents applications	1.00 Units/yr
Contribution to TechEU	100.00 %

Outcomes	Expected at PCR
Total sales of the promoter	6,948.00 MEUR
Total employment of the promoter	9,004 FTE
Percentage of promoter's employment supported by the project	1.45 %
Employment supported by the project	169 FTE

(2) 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.