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## Europe's leading National Promotional Banks and European Investment Bank launch Marguerite II, a successor fund to the 2020 European Fund for Energy, Climate Change and Infrastructure

Luxembourg 30/11/2017 - Europe's leading National Promotional Banks and European Investment Bank are pleased to announce

- The launch of Marguerite II, a pan-European infrastructure fund with total commitments in excess of EUR 700m; ensuring continued support to key infrastructure investments in renewables, energy, transport and digital infrastructure by the Marguerite platform.

Marguerite II, launched today, will continue the important work of the 2020 European Fund for Energy, Climate Change and Infrastructure (also known as the Marguerite Fund). Like its predecessor, Marguerite II is as a pan-European equity fund which aims to act as a catalyst for new (“greenfield”) and expansion to existing (“brownfield”) infrastructure investments in renewables, energy, transport and digital infrastructure. These investments serve to implement key EU policies in the areas of climate change, energy security, digital agenda and trans-European networks. It will have a capacity to invest over EUR 700m in infrastructure-intensive projects across the EU and pre-accession countries. Marguerite II has a 10-year fund life (with 2 possible 1-year extensions) and is intended to be fully invested in 5 years.

### Unique partnership of public banks and EU support to harness new investment

The European Investment Bank will provide EUR 200m, of which EUR 100m are guaranteed by the European Fund for Strategic Investments (EFSI), alongside EUR 100m each from five National Promotional Banks.

The five national public finance institutions acting as lead investors are **Polish Bank Gospodarstwa Krajowego (BGK)**, the **French Caisse des Dépôts Group (CDC)**, the **Italian Cassa di Risparmio di Roma (CDR)**, the **German Kreditanstalt für Wiederaufbau (KfW)** and the **Spanish Instituto de Crédito Oficial (ICO)**.

#### Investors’ Commitments

	BGK	CDC	CDP	EIB	ICO	KfW	Total
<b>Commitment</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>200</b>	<b>100</b>	<b>100</b>	<b>700</b>

### Sector challenges

Marguerite II will fund similar investments, with a continued focus on greenfield investments, enabling the launch of new infrastructure projects in line with the objectives of the Investment Plan for Europe and the European Fund for Strategic Investments (EFSI). These include cutting carbon emissions by financing energy efficiency improvements and renewable energy expansion, increased access to high-speed fibre internet, improved transport connections and strengthened energy security. Moreover, it will support green and innovative projects which contribute to the transition towards a low-carbon economy in line with the Investment Plan objectives and the COP 21 targets.

### Builds on proven success that helped unlock EUR 10 billion transformational investment

The Marguerite II fund launched today follows the successful investment strategy of the Marguerite Fund.

The Marguerite Fund is now fully invested and has accomplished its initial targets, having committed over EUR 700m equity and quasi-equity capital to 20 investments in 12 member states, across all target sectors, acting as a catalyst for projects with an aggregate size of over EUR 10 billion. The Marguerite Fund backed projects including offshore wind farms in Belgium and Germany, onshore wind farms in Sweden, solar power plants in France, biomass plants in Portugal, an Energy from Waste plant in Poland, transport infrastructure in Croatia, Ireland, Italy and Spain, digital infrastructure projects in France and Italy, and support to gas transmission and storage assets in Latvia.

Nicolás Merigó, CEO and Partner at Marguerite, declared: *“We are very pleased to launch Marguerite II with the backing of BGK, CDC, CDP, EIB, ICO, and KfW. We welcome BGK as a new lead investor in Marguerite II and are proud to announce the expansion of the Marguerite platform to continue building key infrastructure as part of the Investment Plan for Europe.”*

**ENDS**

**For further information please contact:**

**Caisse des Dépôts Group**

Sophie Quatrehomme

[sophie.quatrehomme@caissedesdepots.fr](mailto:sophie.quatrehomme@caissedesdepots.fr)

Tel. : +33 1 58 50 30 73

M.: +33 6 98 32 66 24

**European Investment Bank**

Richard Willis

[willis@eib.org](mailto:willis@eib.org)

Tel.: +352 437982155

M.: +352 621555758

**KfW**

Wolfram Schweickhardt

[Wolfram.Schweickhardt@kfw.de](mailto:Wolfram.Schweickhardt@kfw.de)

Tel.: +49-69-7431-1778

M.: +49-174-3166 502

**Cassa depositi e prestiti spa**

Rodolfo Belcastro

[rodolfo.belcastro@cdp.it](mailto:rodolfo.belcastro@cdp.it);

Tel.: +39 064221.3678

M.: +39 3926893664

Francesco Mele

[francesco.mele@cdp.it](mailto:francesco.mele@cdp.it);

Tel.: +39 064221.2435

M: +39 3459959956

**Bank Gospodarstwa Krajowego**

Anna Czyż

[anna.czyz@bgk.pl](mailto:anna.czyz@bgk.pl)

Tel.: +48 22 599 80 67

M.: +48 609 220 208

**Instituto de Crédito Oficial**

Begoña Amores

[begonia.amores@ico.es](mailto:begonia.amores@ico.es)

Tel.: +34 91 592 1641

M.: +34 669747563

**Marguerite**

Véronique Sant (external PR contact)

[v.sant@positive-alpha.com](mailto:v.sant@positive-alpha.com)

Tel. : +44 207 226 06 07

M.: +44 78 18 53 21 84

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### **Bank Gospodarstwa Krajowego**

BGK is the only state-owned development bank in Poland. BGK initiates and implements programs for economic growth in Poland. It is the centre of competence in the financing of infrastructure projects, export, municipal companies and local governments. The Bank develops *inter alia* systems of sureties and guarantees aimed at stimulating the entrepreneurship. It participates in programs to improve the situation in the housing market and access to housing for Poles. The Bank manages European programs and distributes EU funds on a national and regional scale. It is a leading institution in the process of consolidation of public finances.

[www.bgk.pl](http://www.bgk.pl)

### **The Caisse des Dépôts Group**

Caisse des Dépôts and its subsidiaries are a state-owned group, a long-term investor dedicated to serving the public interest and regional economic development.

Widely recognized for its expertise in managing its areas of competence, the group focuses its efforts on four major areas of transition strategically vital to France's long-term development: territorial, ecology and energy, digital, demographic and social.

[www.caissedesdepots.fr](http://www.caissedesdepots.fr)

### **Cassa depositi e prestiti**

Cassa depositi e prestiti (CDP) is the National Promotional Institution that has been supporting the Italian economy since 1850. It finances public investments, nurtures international cooperation and is the catalyst for the country's infrastructure growth. It backs Italian enterprises, helping them innovate and grow, while fostering their exports and international expansion. As the primary operator in social and affordable housing, CDP contributes to the growth of the Italian real estate sector and promotes urban transformation. CDP's important stimulative role in Italy's economy is evident in its 2016-2020 Business Plan. During this five-year period, CDP will inject EUR 160 billion, plus over EUR 100 billion through public and private funds, into the economy to help drive Italian growth.

[www.cdp.it](http://www.cdp.it)

### **European Investment Bank**

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

[www.eib.org](http://www.eib.org)

### **Investment Plan for Europe**

The Investment Plan for Europe, the "Juncker Plan", is one of the European Commission's top priorities. It focuses on boosting investments in Europe to create jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment and providing greater visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI) enables the EIB Group to invest in more, often riskier, projects with high added value. As of November 2017, the projects and agreements approved for financing under the EFSI are expected to mobilise more than EUR 250 billion in investments and support around 528 000 SMEs across all 28 Member States.

[https://ec.europa.eu/commission/priorities/jobs-growth-and-investment/investment-plan-europe-juncker-plan\\_en](https://ec.europa.eu/commission/priorities/jobs-growth-and-investment/investment-plan-europe-juncker-plan_en)

**Instituto Crédito Oficial**

Instituto de Crédito Oficial is a Corporate State-owned Entity attached to the Spanish Government's Ministry of Economy, Industry and Competitiveness. With more than 40 years' experience, ICO has become a point of reference in the financing of both SMEs and large-scale investment projects. One of the action plans for the Spanish state-owned bank is to promote the internationalisation of Spanish companies, to enable them to increase in size and become more competitive. ICO's mission is to promote those economic activities, which, on account of their social, cultural, innovative or environmental significance, are worthy of promotion and development.

[www.ico.es](http://www.ico.es)

**KfW**

KfW is one of the world's leading promotional banks. With its decades of experience, KfW is committed to improving economic, social and ecological living conditions across the globe on behalf of the Federal Republic of Germany and the federal states. To do this, it provided funds totalling EUR 81.0 billion in 2016 alone; and of this, 44 % went into measures for protecting the environment and combating climate change. KfW has commissioned KfW IPEX-Bank with the management of its stake in Marguerite II, to benefit from the comprehensive experience of its subsidiary specialised in international project, export and infrastructure finance.

[www.kfw.de](http://www.kfw.de)

**Marguerite**

Marguerite is an independent firm with offices in Luxembourg and Paris which will continue to manage the Marguerite Fund, Marguerite Pantheon SCSp as well as Marguerite II. Marguerite Investment Management, part of the Marguerite group, is an AIFMD compliant investment manager regulated by the CSSF. The Marguerite Fund, Marguerite II and Marguerite Pantheon SCSp, are all structured as Luxembourg funds.

For more information see [www.marguerite.com](http://www.marguerite.com)