

Roundtable: Financing structures for a digital infrastructure investment
Roundtable Host: EIB

Time: **10.30 - 11.30 & 14.45 - 15.45**

Room: **Frankfurt**



The EIB is a publicly owned international financial institution and its shareholders are the EU member states. With a lending volume of €78bn in 2017, it is also the world's largest international public lending institution. It provides financing under well-defined policy goals, including innovation, SMEs, environment and infrastructure. The Bank is financing digital infrastructure in the order of €2-3 bn per year.

Harald Gruber is head of Digital Infrastructure at the Projects Directorate of the European Investment Bank based in Luxembourg. He oversees project appraisal and advises on the Bank's business strategy with respect to financing of broadband infrastructure and innovation policy. He is on the editorial board of several journals in the sector and has extensively published. He has been also professor at Bocconi University (Milan) for telecommunications economics. Harald Gruber holds a Ph.D. in Economics from the LSE.

Goran Živec, born 1973, MA Economics at University of Trieste, MBA in International Business at MIB School of Management, Diploma in Information technology at University of Liverpool. He is working since 2007 on issues related to broadband coverage in rural areas. He participated in the preparation and execution of several rural projects in Slovenija. He now owns and runs an infrastructure provider, that operates an open access network in the south-western part of Slovenija. He is currently working on multiple levels, organizing future broadband projects in rural areas in Slovenija, neighbouring countries and in a broader Central and Eastern Europe. He is the driving force of the RUNE project.

Objectives:

The workshop discusses and qualifies questions conditions of EIB participation in financing structures for a Digital Infrastructure Investments (project or corporate finance). It addresses the banks current risk assessment, instruments and structure available as well as minimum requirements to join a consortium.

EIB moderates the workshop and engage discussions among participants. A case study – the CEBF's first investment in operator VAHTA complements the session.

Format:

- Interactive workshop with max. 15 participants
- 2h session (with break) or two 1h sessions (repetition)
- Presentations only support the workshop discussion. The major focus is the active participation and integration of the participants
- Chatham House rules apply for every Di² Summit Workshop and secure the high-level trustful environment

Content of the Roundtable:

1. EIB current view on Digital Infrastructure Investment (bank view)
 - a. Sizing the Infrastructure Investment funding gap (all sectors)
 - b. Digital infrastructure as the key enabler for other infrastructure and industry sectors (transport, energy, production, health, government))
 - c. Case study VAHTA
2. Financing solutions offered/supported by EIB: requirements and process
 - a. Debt financing
 - b. Equity mezzanine financing (direct)
 - c. Investment via funds (CEBF)
3. Implications of the EC Multi-Annual Financial Framework
4. Applicability to existing network operators and concrete recommendations for action