

## Austria: Environmentally-friendly transport in Graz – EIB provides EUR 100 million



- Funds to be used mainly for expansion of tram infrastructure
- Upgrading of tram and bus fleets also planned

The European Investment Bank (EIB) is lending EUR 100 million to the City of Graz to finance the modernisation and expansion of its tram infrastructure. Part of the loan will also be invested in the renewal of the tram and bus fleet. The EU bank and the City of Graz have already been working closely together for several years. The loan signed today by the Mayor of Graz Siegfried Nagl and EU Vice-President Andrew McDowell is the third contract between the two partners since 2013.

Andrew McDowell, who is responsible for the EU bank's operations in Austria, said: "With this third loan, the City of Graz intends to push ahead with the upgrading and expansion of its tramway infrastructure. The money will also be used to purchase new rolling stock. At the EU bank, we are convinced that a well-functioning urban rail and bus transport network can make a vital contribution to reducing the number of cars on the roads and in this way lower pollution and mitigate climate change.

Graz Finance Councillor Günter Riegler added: "The EIB is a reliable partner

for such important investments in infrastructure for essential public services in Graz. With the financial package that has now been provided, we can undertake major investments in public transport on a secure long-term basis.”

**Note to the editor:**

**City of Graz**

The City of Graz is Austria’s second-largest city and the capital of the Federal State of Styria. The population, which now stands at 300 000, has been growing rapidly for years. The historic city centre serving as an administrative hub, modern cultural institutions, eight universities and world-renowned leading companies shape the cityscape and call for well-connected and forward-looking infrastructure.