

# Sweden: EIB supports SCA's energy efficiency and forestry investments



Forest

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The European Investment Bank and Svenska Cellulosa Aktiebolaget (SCA) have signed a EUR 150m loan agreement. The EIB financing will support renewable energy and energy efficiency measures in a pulp mill in Timrå, Sweden, the regeneration and replanting of 68 000 ha of forest – almost three times the area of Stockholm – and the construction of 4 250 km of forest roads. The project is expected to create more than 650 new jobs in the rural economy around the mill and will enable SCA to increase its production in an environmentally sustainable way to meet the growing demand for renewable forest products.

EIB Vice-President Alexander Stubb, responsible for EIB operations in Northern European countries, said: “Our loan to SCA, a major European producer of forest products, will not only decrease the ecological footprint of the pulp, wood and paper products, it will also help to make the market pulp mill energy self-sufficient and to plant thousands of trees. With all eyes on COP23 currently, this is a project that really demonstrates the EIB’s firm commitment to climate-related investment.”

New, advanced process technologies will be installed at the pulp mill in Timrå, resulting in substantial energy efficiency gains. Additionally, the mill will be able to make use of renewable resources, like bark and by-products from the production process, for its energy generation, including both power and heat. As a result, the modernised pulp mill will not only be energy self-sufficient and increase its production capacity, but it will be able to export surplus (green) power. The mill’s carbon footprint will be smaller than that of any comparable mill in the world.

SCA is not only the second largest European saw mill company, but the largest private forest owner in Europe. The company’s forests absorb more CO<sub>2</sub> than the total CO<sub>2</sub> discharged by its entire industrial and transport activities each year. SCA’s forestry measures financed by the new EIB loan are expected to absorb over 44 000 additional tonnes of CO<sub>2</sub> equivalents per year, corresponding to the CO<sub>2</sub> emissions generated by 14 000 cars per year.

The pulp mill will start up in June 2018 once the modernisation project has been completed. The forestry project and the upgrade of the forest road network will be carried out over a period of five years from 2017 to 2021.

“We are carrying out a unique project that will bring the Östrand pulp mill to a leading position in every respect – production, quality, environmental performance,” says Toby Lawton, CFO of SCA. “We’re very pleased with the cooperation with EIB, which contributes to the sound and competitive financing of SCA.”

The European Investment Bank is the world’s largest lender for forest-related investment and over the last five years it has provided EUR 4.5bn for investment in forests around the world. This forest engagement and role as a public bank ensures that only projects with the greatest environmental and economic potential can be supported. Sweden has some of the best and fastest-growing forests in the world and unlocking new investment in forestry is crucial for both the rural economy and the environment. This impressive new investment will both support employment and enable better use of renewable resources.

## **Background information**

### **About the EIB**

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. In 2016 alone, the Bank made available nearly EUR 1.7bn in loans for [Swedish projects](#).

The EIB is committed to supporting implementation of the Paris Climate Agreement and backing climate-related investment around the world.

The EIB, active in more than 130 countries, is the world’s largest financier of climate-related investment and the largest single issuer of green bonds. A quarter of all EIB financing supports climate action and the EIB is committed to providing USD 100bn for climate-related investment in the five years up to 2020.

At COP23 in Bonn, EIB climate experts and senior management will highlight the EIB’s broad support for climate investment in diverse sectors, announcing a number of new policy initiatives and project investments. A regularly updated agenda of EIB events and contacts can be found here.

<http://www.eib.org/infocentre/events/all/eib-at-cop-23.htm>

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## **Statement by President Juncker following the floods in Greece**

*I am saddened to learn about the many people who have lost their lives and*

*loved ones during the deadly floods affecting central Greece.*

*On behalf of the whole European Commission, I would like to express our full solidarity with the Greek people and authorities at this difficult time.*

*A tragedy in any of our Member States is a tragedy for all of Europe.*

*We stand ready to support Greece in any way we can. Our EU emergency assistance tools are at the full disposal of the authorities.*

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## **ESMA updates its MiFID II Q&As on transparency**

The purpose of these Q&As is to promote common supervisory approaches and practices in the application of MiFID II and MiFIR. They provides responses to questions posed by the general public and market participants in relation to the practical application of transparency requirements. This update includes new answers regarding:

- Pre- and post-trade transparency, and for equity and non-equity instruments;
- Systematic Internalisiers;
- Data reporting service providers; and
- Third country issues.

The Q&A mechanism is a practical convergence tool used to promote common supervisory approaches and practices. ESMA will periodically review these Q&As on a regular basis to update them where required and to identify if, in a certain area, there is a need to convert some of the material into ESMA Guidelines and recommendations.

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## European Agenda on Migration: Consolidating progress made

With the total number of irregular crossings along the main migratory routes having decreased by 63% in 2017, collective efforts to protect the EU's external borders, cooperate with partner countries to tackle the root causes of irregular migration, improve the protection of migrants and win the fight against smugglers are showing concrete results. Looking ahead, and noting that external and internal engagements on migration are closely interlinked, the Commission and the High Representative are calling for further concerted action by the EU, Member States and partner countries to advance in parallel and to maintain the intensity of the EU's efforts on all fronts and thereby better manage migration together.

First Vice-President Frans **Timmermans** said: *"Since 2015, we have made real progress through our joint work to manage migration better in a comprehensive way. However, we are not there yet and this issue will stay with us for some time. So we must continue our comprehensive and joint efforts with even more energy and determination to consolidate our achievements and deliver the full European Agenda on Migration. Migration remains the top concern of our citizens and it should also remain our top priority."*

High Representative/Vice-President Federica **Mogherini** said: *"In the last two years, our energy has been dedicated to tackling, in a humane and effective way, one of the most challenging phenomena of our times. We have been supporting the IOM and UNHCR in helping people in distress and assisting voluntary return. We have put in place the External Investment Plan that will mobilise €40 billion in private investments. We have been working with our African friends in addressing the root causes of migration. Cooperation and partnership have always been and will remain our approach."*

Commissioner for Migration, Home Affairs and Citizenship Dimitris **Avramopoulos** said: *"We are exiting crisis mode gradually and we are now managing migration in a spirit of partnership and shared responsibility,*

*inside and outside the EU. With over 34,400 new resettlement pledges received so far, I welcome the strong commitment shown by Member States to reduce irregular and dangerous routes and enhance safe and legal pathways, showing solidarity with host countries outside the EU.”*

#### Addressing root causes and saving lives

Since September, the EU has continued to step up its support to address the root causes of migration:

- In Turkey, the EU is well on track to contract the €3 billion under the **Facility for Refugees** by the end of 2017. Since October, one million of the most vulnerable Syrian refugees now receive monthly electronic cash transfers.
- Two years after its launch, the **EU Trust Fund for Africa** is increasing stability and resilience by supporting economic development and migration management in countries facing crises of different natures and emergency situations, with programmes worth almost €2 billion having been approved so far.
- Increased focus has been put on improving the often appalling conditions faced by migrants in **Libya**, in close cooperation with the UNHCR, UNICEF and the IOM. Almost 4,000 migrants and more than 2,000 displaced Libyan families have received medical assistance and basic support, while medical help and assistance is being delivered to migrants, including in detention centres.

As well as addressing smuggling and saving lives in the desert and at sea:

- The EU Trust Fund for Africa supports work by the IOM and the Nigerien authorities to carry out **search and rescue missions** in the desert with over 1,100 migrants having been brought to safety after being abandoned by smugglers in 2017.
- Over 15,000 migrants, including over 10,000 from Libya, have already benefitted from **assisted voluntary return**, and projects are in development to step up work with Libya’s neighbours to help more migrants return home from Libya.
- With 13 assets deployed, **EU operations Triton and Sophia** have continued to support Member States’ actions at sea to save lives and apprehend suspected traffickers and smugglers. In Niger, EU support to the Nigerien authorities has led to the arrest of over 100 suspected traffickers and smugglers.\*

#### EU solidarity and support with refugees and host countries

The **EU resettlement scheme** adopted in July 2015 is due to be successfully completed and resettlements under the **EU-Turkey Statement** are continuing at a steady pace – in total, **over 25,700** persons have been resettled since the launch of the schemes. In September, the Commission launched a **new scheme** to resettle at least 50,000 of the most vulnerable refugees, in particular along the Central Mediterranean route, by October 2019. So far, over **34,400 pledges** have been received from 16 Member States.

Two years on, and with only around 750 persons in Greece and 3,100 in Italy left to relocate, the **EU relocation scheme** is successfully coming to an end. **Over 31,500 persons** have been relocated so far. Whilst almost all Member States have respected their legal obligations, the Czech Republic, Hungary and Poland have so far not taken any measure to address the grievances included in the Commission's reasoned opinion from July – the infringement procedures therefore remain ongoing.

Delivering on return and readmission

With the conclusion of an agreement on **Standard Operating Procedures** on return with **Bangladesh** in September, progress has been made on a key element of the EU's approach to better managing migration. The EU will continue pursuing **structured practical cooperation** with other key countries under this new approach. Engagement with Côte d'Ivoire, Senegal and Mali will be stepped up, and the ongoing readmission negotiations with Nigeria and Tunisia should be finalised as soon as possible.

By November, new operational steps to support Member States on return operations will be put forward by the European Border and Coast Guard Agency, which will be serving as a focal point on return at EU level.

Next steps towards a stronger, more effective and fairer EU migration and asylum policy

For the **Africa Trust Fund** to continue supporting programmes, in particular in Libya and North Africa, Member States need to increase their financial contributions.

On **resettlement**, Member States should continue pledging to reach the target of at least 50,000 places in order to start the planning of concrete resettlement processes, including supporting the evacuation mechanism from Libya in cooperation with UNHCR, and endorse the Standard Operating Procedures for the Voluntary Humanitarian Admissions Scheme, finalised by the Commission and Turkey.

With **return** rates at EU level remaining unsatisfactory, this is an area which requires the commitment of all to ensure concrete progress is made. For their part, Member States are asked to collect and provide better data on returns to enable a better assessment of the effectiveness of returns and where the assistance of the of the European Border and Coast Guard could usefully contribute. The EU should also continue collectively exploring the mobilisation of all incentives and leverages to achieve progress on return, as endorsed by the European Council.

Under the **EU-Turkey Statement**, the Greek authorities need to step up the efforts and provide adequate resources to ensure effective returns to Turkey and deliver on this key element of the Statement. Only 1,969 returns have been carried out so far since March 2016.

Background

Upon taking office, European Commission President Jean-Claude Juncker

entrusted a Commissioner with special responsibility for Migration, Dimitris Avramopoulos, to work together with the other Commissioners, under the coordination of First Vice-President Frans Timmermans, on a new policy on migration as one of the [10 priorities of the Political Guidelines](#) of the Juncker Commission.

On 13 May 2015, the European Commission proposed a far-reaching strategy, through the [European Agenda on Migration](#), to tackle the immediate challenges of the ongoing crisis, as well as to equip the EU with the tools to better manage migration in the medium and long term, in the areas of irregular migration, borders, asylum and legal migration.

Today's Communication presents the developments since early September and identifies key current issues requiring particular attention. It brings together, for the first time, the different work streams of the progress reports on the EU-Turkey Statement, Relocation and Resettlement, the European Border and Coast Guard Agency and the Partnership Framework with third countries into a in a single report reflecting the comprehensive nature of the work to deliver the European Agenda on Migration,

For More Information

[Progress Report on the European Agenda on Migration](#)

[Annex 1: EU Trust Fund for Africa](#)

[Annex 2: Joint Action Plan on the Implementation of the EU-Turkey Statement](#)

[Annex 3: Facility for Refugees in Turkey](#)

[Annex 4: European Border and Coast Guard](#)

[Annex 5: Returns](#)

[Annex 6: Relocation](#)

[Annex 7: Resettlement](#)

[Commission Staff Working Document accompanying the report from the Commission to the European Parliament, the European Council and the Council – Progress report on the European Agenda on Migration](#)

[Factsheet: Resettlement – Ensuring safe and legal access to protection for refugees](#)

[Factsheet: Relocation – EU solidarity between Member States](#)

[Factsheet: Central Mediterranean Route](#)

[Factsheet: The European Border and Coast Guard Agency](#)

[Factsheet: Towards a more efficient and credible EU return policy](#)

[Factsheet: Financial support to Greece](#)

[Factsheet: Financial support to Italy](#)

[Factsheet: EU Emergency Trust Fund for Africa](#)

[Factsheet: The EU Facility for Refugees in Turkey](#)

[#MigrationEU](#)

*\* This information was updated on 15 November.*