Netherlands: EU support for Dutch district heating projects

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- **EIB signs €30 million agreement with Asper Investment Management for its Dorothea investment vehicle, which will acquire and build at least four district heating projects in the Netherlands.**
- **Dorothea will support new and existing district heating projects in various municipalities, starting with the heating network of Ede.**
- **The financing is supported under the European Fund for Strategic Investments, the main component of the European Commission's Investment Plan for Europe.**

The European Investment Bank (EIB) and Asper Investment Management Ltd. have signed an investment agreement worth €30 million for investments in four district heating projects in the Netherlands. This agreement will enable the EIB to consider additional investments into new district heating projects in the Netherlands up to €70 million.

The EIB financing supports an equity investment vehicle called "Dorothea" that will build a diversified portfolio of projects in various Dutch municipalities. Dorothea was set up by Asper Investment Management, a specialised investment firm, to acquire and build an exclusive portfolio of sustainable district heating projects in the Netherlands. The EIB is joined in Dorothea by four other leading institutional investors and will be a member of Dorothea’s Investor Committee.

The EU bank’s investment is backed by a guarantee from the European Fund for Strategic Investments (EFSI), the main pillar of the Investment Plan for Europe under which the EIB and the European Commission are working together as strategic partners, with the EIB’s financing operations boosting the competitiveness of the European economy.

“*Several Dutch municipalities have very ambitious plans for becoming climate neutral within the next decade*,” said the head of the EIB’s Amsterdam office, **Els Sweeney-Bindels**. “*As the EU’s climate bank, we are there to support this kind of investment. The structure of this operation shows that intelligent ways of financing can be profitable for both nature and businesses alike.*”

Luis Quiroga, Head of Investor Relations of Asper said: *“We are thrilled to have the support of the EIB for Dorothea. Dorothea’s plan to build a new leading sustainable district heating platform in the Netherlands is a great fit with the EIB’s strategic objectives and we look forward to working with them over the coming years.”*

Dorothea’s first four projects, supported by the first EIB tranche of €30 million, are located in Ede and three other rapidly growing municipalities. They will contribute to the decarbonisation of the Netherlands’ heating sector by using a combination of geothermal, residual heat and sustainable, locally-sourced biomass.

They include the construction of new district heating networks and the refurbishment of existing infrastructure. In total, the newly installed heating capacity is expected to deliver over 2 million GJ of sustainable heat.

Asper Investment Management is an independent investment management firm specialised in sustainable real assets. It manages investments and commitments in excess of €1.3 billion and since 2019 it has launched two new co-investment partnerships dedicated to energy transition investments in Ireland and the Netherlands.

Ten cities in Poland receiving EIB support so far this year, with more to come


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- **The EU bank's total lending to Polish cities has reached more than PLN2 billion since January and new operations are in the pipeline**
- **EIB loans for urban projects help cities become more climate-friendly and inclusive**
- **The EIB is launching a scheme with the national promotional bank BGK to support sustainable projects in cities with fewer than 100 000 inhabitants**

From Ostrów Wielkopolski (72 000 inhabitants) to Warsaw (1.78 million people), cities of all sizes in Poland are turning to the European Investment Bank (EIB) to secure affordable funding for development projects that are green and socially inclusive. Eleven operations with a combined total of more than **PLN2 billion** (equivalent to approximately **€500 million**) have been signed since January with ten Polish cities across the country. One of them was backed by a guarantee from the European Fund for Strategic Investments (EFSI), the financial pillar of the Investment Plan for Europe.

Loans were signed with the municipalities of **Szczecin** (PLN469 million), **Poznan** (PLN100 million), **Wroclaw** (PLN200 million), **Rybnik** (PLN53 million), **Plock** (PLN90 million), **Sosnowiec** (PLN50 million), **Ostrów Wielkopolski** (PLN110 million), **Gorzow Wielkopolski** (PLN157 million), **Opole** (PLN75 million), as well as a PLN655 million loan for the extension of the metro line in **Warsaw**. A PLN85 million EFSI-backed loan with two municipal affordable housing companies in Szczecin was signed on 15 September. These ten cities have a combined total of approximately 4.14 million people, or more than 10% of the country's population.

The European Investment Bank announced these figures today as part of the **European Week of Cities and Regions**, a flagship event organised every year in October by the European Commission and the Committee of Regions, to which the EU bank participates (link here).

More transactions between the EIB and Polish cities are expected in the coming months, as the response to the COVID-19 pandemic adds an important element to the infrastructure modernisation plans for Poland's urban centres.

"*Since the first loan to Katowice more than 20 years ago, the European Investment Bank has been supporting around 30 Polish cities in their development and regeneration plans*," said EIB Vice-President Prof. **Teresa Czerwińska,** who oversees operations in Poland. "*Urban investments not only make cities more inclusive, but can be good for the environment and for the climate by promoting cleaner public transport, energy-saving heating systems and efficient wastewater management. For the EIB, cohesion and climate action are interdependent goals and we want Polish cities to be fully part of Europe's green recovery. Cities with proper infrastructure are also coping better with the COVID-19 pandemic and for this reason, the EIB, as the EU bank, is scaling up its financial support in partnership with the national and local authorities.*"

EIB loans support a variety of urban development projects, from the regeneration of deprived neighbourhoods and post-industrial areas to "smart city" solutions, connectivity and affordable housing. Financing for sustainable transport, including electric buses, tramways and modern rolling stock depots is increasing. Besides traditional urban projects, the EIB is also discussing with several municipalities the extension of financial support for the healthcare and civil protection sectors during the ongoing COVID-19 pandemic by including them in the scope of existing municipal framework loans.

In one of the latest transactions, **Ostrów Wielkopolski** will receive **PLN110 million** to complete over 100 investment projects worth a total of PLN250 million by the end of 2023. This is part of the city's Investment Express programme targeting sustainable growth. Ostrów Wielkopolski will borrow the funds from the Polish national promotional bank **BGK (Bank Gospodarstwa Krajowego**), with which it signed a financing agreement on 24 September. This is the EIB's first loan, through BGK, to a Polish city with fewer than 100 000 inhabitants and the transaction is a pilot operation for broader EIB/BGK cooperation in this sector. The EIB and BGK are now working on making these investments recurrent thanks to a new financing product specifically designed for medium-sized municipalities. It will be unveiled soon as the latest example of cooperation between both institutions.

Only one-fifth of European companies find secret to combining optimal workplace wellbeing and business performance

'High investment, high involvement' workplaces have the best outcomes for workers and employers according to a recent large-scale survey of company practices across Europe. Just 20% of EU organisations fall into this category – bundling practices that increase employee autonomy, facilitate employee voice and promote training and learning. These companies, which are managing to boost performance while also improving workers' job quality, can be found across all types of business regardless of country, size, sector, or competitiveness strategy, but are most prevalent in Nordic countries, such as Finland and Sweden, and in sectors known to have better working conditions, such as financial services.

The three other categories, 'selective investment, moderate involvement' (33%); 'moderate investment, irregular involvement' (27%); and 'low investment, low involvement' (21%) all score lower in terms of worker wellbeing and company performance.

The fourth European Company Survey (ECS 2019), conducted in partnership between EU Agencies, Eurofound and Cedefop, collected information on workplace practices, human resource management, skills and development, employee participation and social dialogue from 21,869 human resources managers and 3,073 employee representatives in the 27 EU Member States and the United Kingdom during 2019, providing a timely insight into the potential resilience of companies across the EU in advance of the COVID-19 pandemic.

Overall, the survey confirms that most EU27 companies have a positive work climate: 84% of managers reported a good or very good relationship between management and employees with the most successful firms not only having facilitating practices in place, but also a supportive management attitude. Workplaces in the 'high investment, high involvement' group often combine job design fostering autonomy and learning with a management approach geared towards facilitating autonomous work rather than controlling compliance. But many jobs still offer little autonomy: in 36% of EU-27 companies, a small proportion of workers (fewer than one in five) can organise their work autonomously. Results also show that 71% of workers in EU-27 companies have skills matching their job requirements; 16% on average are overskilled, while 13% are underskilled, with training an important way to achieve positive workplace outcomes. Most workplaces in the EU offer at least some training to at least some workers, but only 9% offer comprehensive training and learning opportunities. Companies that are highly digitalised and those with a high level of computer use achieve better workplace well-being outcomes than others, however only the highly digitalised businesses do better in terms of performance.

The research also noted that businesses with strong workplace social dialogue score better on performance and wellbeing with more than two-thirds (70%) of managers thinking that involving employees in changes to the work organisation gives the company a competitive advantage. Workplaces with involving, trusting and influential social dialogue are more likely to have regular, direct employee participation that makes a difference on the ground. The report notes that a people-centred management approach – which supports employees in the application of their skill and knowledge in the workplace and facilitates the development of employee skills and knowledge – can bring benefits that go beyond the workplace, such as lower healthcare costs and increased civic engagement.

It highlights the importance of the involvement of social partners to support workplace change in the design and implementation of policy measures geared towards employee autonomy, improving skills use and development and facilitating employee involvement in the workplace. The ECS 2019 is the first Europe-wide company survey to use a push-to-web methodology, where establishments were contacted by telephone to identify respondents, who were then asked to complete the questionnaire online.

Press release – EU job-search aid worth €2 million for 500 former shipbuilding workers in Spain

Spain requested support from the European Globalisation Adjustment Fund (EGF) after 960 workers were laid off in 38 small and medium-sized companies in the shipbuilding ancillary sectors in Galicia between May 2019 and February 2020. Around 500 redundant workers are expected to participate in the support measures co-financed by the EGF.

The EU's declining market share in global ship production and increased external competition in the sector have had dire consequences on the ancillary shipbuilding industry in Galicia, according to the Commission's proposal.

This is the first application to be examined under the 2020 EU budget and the seventh in the shipbuilding sector. The EGF aid will cover 60% of the total cost, which amounts to €3.4 million. The package aims to provide the former workers with career guidance, support in their job search, opportunities to learn new skills through vocational training, and tutoring and guidance after finding another job.

The draft report by rapporteur Valérie Hayer (RENEW, FR) recommending that Parliament approve the aid was passed by 37 votes to 1, with 2 abstentions.

Next steps

To take effect, the aid has to be approved by a plenary vote in Parliament, scheduled for the 19-23 October session, and by the Council.

Background

The European Globalisation Adjustment Fund was set up to help workers made redundant due to major changes in world trade patterns or as a result of unexpected financial and economic crises. Since its conception in 2007, the Fund has received 161 applications. Some €636 million has been requested to offer help to more than 151,000 workers and 4,429 young people who are not in employment, education or training.

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EESC term of office kicks off with over 40% new members

137 out of the European Economic and Social Committee's 329 members will be new to the EESC as it begins its 2020-2025 term of office in October.

They will be the voice of organised civil society in the EU for the next five years.

Members starting out at the EESC will begin their term under the constraints of COVID-19, with social distancing and hybrid meetings still being the rule in Brussels as infection rates spike across Europe.

The EESC's 329 members are newly appointed every five years, as laid down by the Treaties. This time **over 40% of them will be new**, bringing their fresh outlook, ideas and energy to their work alongside returning members.

Women will make up 33% of members in the new term, up from 27.30% last time and 24.70% in 2010-2015. The countries with the most women members will be Estonia, at 85.71%, and the Czech Republic and Croatia following with 66.67%. At the other end of the scale, Portugal and Cyprus have no women in their representation. Sweden has a perfect gender balance.

The youngest member is 27, while the most senior, who is to chair the plenary session which will elect the EESC's new leadership, is 76.

Members are appointed for a period of five years by the Council, based on nominations from Member States. The full list of members for the new term – to run from 2020 to 2025 – will soon be available on the EESC's website.

The 329 new or reconfirmed members are scheduled to meet for the first time in Brussels on 27 October. On **28 October**, they will elect **a new president and two vice-presidents** (the latter for Communication and Budget) for a term of two and a half years.

The position of president rotates between the Committee's three groups (Employers, Workers and Diversity Europe). The two previous presidents were elected from the Workers and Diversity Europe Groups.

Each member will join one of the three Groups, which will also elect their own Group president for a renewable two-and-a-half-year term.

The EESC's main role is to advise EU lawmakers (the European Commission, the European Parliament and the Council) on draft legislation and policies through the work of its six sections and one consultative commission, which cover a wide range of policy areas, such as social, economic, agricultural, environmental and transport issues.

Members will join one or more of the sections, which will each also elect a president for a renewable two-and-a-half-year period.

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