

## Italy: EU provides EUR 45m to develop Port of Trieste



- **EUR 39m loan from the European Investment Bank (EIB) and EUR 6.5m in funds from the European Commission via the CEF (Connecting Europe Facility)**
- **70 km of track within the port connecting the docks to the national and international rail network**
- **During project implementation 400 extra jobs per year will be created**

The European Union is supporting the development of the Port of Trieste with new funding worth EUR 45.5m. The EIB today signed a EUR 39m loan with the Eastern Adriatic Sea Port Authority, which will also receive EUR 6.5m in EU funding via the CEF (Connecting Europe Facility) as part of the TriesteRailPort project.

Trieste is the first port in Italy to have its own internal rail system (70 km of track) connecting with the national and international rail network, which enables all the docks to be served by rail, with the possibility of freight train assembly directly at the various terminals. More than 400 trains a month connect the Port of Trieste with the manufacturing and industrial areas of north-east Italy and various central European

destinations including Germany, Austria, Czech Republic, Switzerland and Luxembourg.

The project at the centre of the financing operation has two different components, both linked to the increased capacity and efficiency of rail operations in the port's service area:

- reorganisation of the existing switching yard to make it fully accessible simultaneously to several trains of up to 750 m in length;
- restoration of all existing internal track in the port to connect the main station to the service areas.

The operation falls within the EIB's traditional areas of activity both as a trans-European transport network project and on account of its strong environmental credentials, i.e. supporting climate action investments.

It is estimated that implementation of the works will create around 400 extra jobs per year.

The European Union is making a contribution directly via the CEF, the financial instrument designed to enhance the quality of Europe's transport, energy and telecommunications networks.

President of the Port Authority Zeno D'Agostino said: "This financing operation demonstrates the interest and attention being paid by the EU in the Port of Trieste, a strategic and dynamic hub that is investing substantial resources in rail, which is a sustainable mode of transport."

Andrea Clerici, Head of the EIB's Rome Office, stated: "This is a significant operation for the EIB for two reasons. On the one hand, it fully supports environmental projects; and on the other, it reinforces our commitment to the key ports sector: nine operations in recent years totalling some EUR 600m."