



VONOVIA

## PRESS RELEASE

Bochum, 14 July 2017

### **Investment Plan for Europe — Vonovia and EIB sign credit line for financing energy-efficient upgrading of housing stock.**

**Vonovia SE and the European Investment Bank (EIB) have concluded a loan contract for EUR 300m. The EU bank's loan, which is backed by a guarantee from the European Fund for Strategic Investments (EFSI), is intended to part-finance energy-efficiency modernisation measures for the existing housing stock of the real estate management company. The EFSI guarantee facility is an essential pillar of the Investment Plan for Europe (IPE), under which the EIB and the European Commission are working together as strategic partners and the EU bank's financing operations will boost the competitiveness of the European economy.**

The structure of the unsecured funding provides Vonovia with a high degree of flexibility on very favourable conditions. The eight-year loan from the EIB forms part of Vonovia's comprehensive modernisation and expansion programme.

EIB President Werner Hoyer underlined: "With this loan, it is our aim to support the upgrading of Vonovia's housing stock and thus make a significant contribution to the fight against climate change, since greenhouse gas reduction is a top priority for us as the EU bank. The funds that we are providing with the backing of the Investment Plan for Europe will be channelled directly into the energy-efficient refurbishment of thousands of Vonovia apartments in Nordrhein-Westfalen and beyond. I am particularly pleased to be doing business for the first time with Vonovia as the financed energy-efficiency measures will lead not only to a reduction in energy consumption and therefore ultimately to a reduction in ancillary costs for tenants, but will also safeguard and create jobs. This shows how climate action and the economy go hand in hand."

Vonovia's CFO Stefan Kirsten said: "We are investing in the future of our housing stock. Climate action and the demographic shift are developments, for which we as a housing management company can contribute significantly to solutions. We are pleased to be able deliver on our energy-efficiency upgrading objectives with the help of the EIB funds, and thus further our sustainable investment strategy. This is not only beneficial for our customers but for the whole of society."

European Commission Vice-President Jyrki Katainen, responsible for Jobs, Growth, Investment and Competitiveness, added: "Upgrading housing units to ensure that they meet the latest energy-efficiency standards is a process that demands investment. That is where the European Fund for Strategic Investments can play an important role. Today's agreement is another demonstration of the important role EU support plays in enabling investments that can help deliver on our broader objective of maximising energy efficiencies and, at the same time, improve the daily lives of thousands of families."

### **Note to the editor:**

#### **About Vonovia**

Vonovia SE is Germany's leading real estate management company, operating throughout the country. It currently owns around 355 000 apartments in attractive cities and regions throughout Germany, with a portfolio value of around EUR 29.6 billion. As a modern service company, Vonovia places particular emphasis on a customer-oriented approach and the satisfaction of its tenants. Providing them with an affordable, attractive and decent home forms the basis for successful business development. Vonovia therefore invests continuously in the maintenance and modernisation of buildings and their adaptation to the needs of the elderly. In addition, the company will build new apartments through the addition of further storeys.

The company, with its headquarters in Bochum, has been quoted on the stock exchange since 2013, and has been included in the DAX 30 since September 2015. In addition, Vonovia SE is listed in the international indexes STOXX Europe 600, MSCI Germany, GPR 250 and EPRA/NAREIT Europe. It employs around 8 100 people.

**Additional information:**

Registered: Prime Standard (Regulated Market), Frankfurt Stock Exchange

ISIN: DE000A1ML7J1

WKN: A1ML7J

Common Code: 094567408

Vonovia SE: Düsseldorf, Germany, Düsseldorf District Court, Commercial Register (HRB 68115)

Administration of Vonovia SE: Philippstrasse 3, 44803 Bochum, Germany

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 viable projects in order to further the objectives of the European Union.

**The Investment Plan for Europe**

In December 2014, the EU Heads of State and Government decided to launch a EUR 315bn investment offensive. With this initiative, the EU Member States are addressing the continued lack of investment and innovation within the Union. The EIB Group, comprising the European Investment Bank (EIB) and the European Investment Fund (EIF), is playing a vital role in this investment drive. Through guarantees from the European Fund for Strategic Investments (EFSI), the EIB and EIF are able to take on a higher share of project risk, encouraging private finance providers to participate in the projects. Up to now, operations amounting to EUR 39bn have been mounted with the backing of the EFSI guarantee facility, which will mobilise total investments of EUR 209.1bn. EFSI is supported by a new European Investment Advisory Hub (EIAH), which helps public and private sector promoters to structure their investment projects more professionally. The investment offensive also aims to make the regulatory environment in the EU more conducive to investment, especially in the digital, energy and capital market sectors.

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