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Press release

Infrastructures: Which strategy for the backbone of our economy?

Two weeks after the Commission unveiled its Action Plan for a Capital Market Union, including a proposal aiming to promote long-term investment in infrastructure for Insurers, the long-term investment and reindustrialisation intergroup of the European Parliament held a conference in order to bring the attention of EU leaders on the crucial role of infrastructure investment.

Dominique Riquet, Chair of the intergroup said: *"The challenge for infrastructures: being at the crossroad of interests. With the contribution of the regulator, project promoters as well as investors must find satisfaction."*

The general purpose of the first cross-sectorial roundtable, moderated by **Adina-Ioana Valean**, Vice-Chair of the Long Term Investment Intergroup, was to present the industry point of view on how to increase private financing for infrastructure. Mrs. Valean said that *"We need to use the EFSI as a vehicle for turning infrastructure investment into a fully liquid asset class with bonds that can be pooled and traded on European and global markets"*. **Monika Heiming**, Executive Director of the European Rail Infrastructure Managers (EIM), **Erzsébet Fitori**, Director of the European Competitive Telecommunications Association (ECTA) and **Olivier Grabette**, Deputy Director General of RTE delivered a joint message on the importance of infrastructures as the backbone of our European economy as well as some key recommendations on how to best shape those building blocks and unlock cost-efficient synergies for the benefit of European end-users.

MEP **Philippe De Backer**, as moderator of the second roundtable, highlighted the mismatch between, on the one hand, a great need for infrastructure investments, and, on the other hand, a high demand for investing in long term infrastructure projects. **Alain Rauscher**, CEO of Antin-Infrastructure Partners and **Jacques Röeder**, Senior Adviser at Allianz Capital Partners, stressed that more needed to be done to tackle the political risk faced by private investors when investing into long-term infrastructure assets. They explained the positive role the EU could play in promoting investment into infrastructure, including through the revision of Solvency II risk-weights for infrastructure investments, both direct investments and those undertaken via funds. **Nicolas Merigo**, CEO of the Marguerite Fund for Energy, Climate Change and Infrastructure stressed that *"Greenfield projects with demand risk face a real challenge to raise significant amounts of capital"*.

Background information


The Intergroup is designed to support and promote the issue of long-term investment in perspective of future legislative work. Moreover, its goal is to maintain a regular dialogue with the key actors to consider tangible avenues to revive investment in the EU. Its creation followed a campaign conducted by organizations from the public and private financial spheres and contributors to the real economy. Three major national promotional banks and institutions, Cassa Depositi e Prestiti, the Group Caisse des Dépôts et Consignations and KfW Bankengruppe, have played a particularly active role. The intergroup is chaired by Dominique Riquet (ALDE-FR), Simona Bonafé (S&D-IT), Adina-Ioana Valean (PPE-RO) and Burkhard Balz (PPE-DE).

Currently, the Intergroup has reached 80 members has received the support of some forty professional federations and stakeholders. Today's conference has been organised with the contribution of the European Rail Infrastructure Managers (EIM), the European Competitive Telecommunications Association (ECTA), the Union for the French Electricity Industry (UFE), Invest Europe (Venture Capital, Private Equity, Infrastructure, Long Term Investors) and the Group Caisse des Dépôts.

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