



IMPACT  
REPORT  
2019

FOR FINANCIAL YEAR 2018

# Key Figures



**25 YEARS**

INVESTMENT HORIZON



**\$ 7.0 BILLION**

OF ASSETS UNDER MANAGEMENT



**28  
NATIONALITIES**

**\$ +50 BILLION**

OF CONSTRUCTION CAPITAL DEPLOYED



**71 PROJECTS AND ASSETS**

UNDER DEVELOPMENT, UNDER CONSTRUCTION,  
OR IN OPERATION

**IN 23 COUNTRIES**



**250  
EMPLOYEES**

INCLUDING 110 WORKING IN  
PROJECT COMPANIES

**9 OFFICES**

PARIS • NEW YORK • ISTANBUL • TORONTO • DAKAR • LUXEMBURG  
• ADDIS ABABA • VIENNA • AMMAN



# Impact means acting for future generations

I founded Meridiam 14 years ago with the strong belief that sustainability was paramount to risk management and mitigation of infrastructure assets. Meridiam from the outset adopted progressive, systematic and strong ESG practices to manage the risks and enhance value for our investors and the communities we serve.

As engineers and developers who use long term finance and asset management as means to develop and serve communities, we ought to address the key challenges of the next generation. The past years, we have embarked in a journey to implement new tools and methodologies to:

- Fight against climate change, through a dedicated fund aiming at developing new sustainable business models for energy efficiency, circular economy, energy network optimization and electric mobility
- Support developing countries in achieving the Intended Nationally Determined Contributions (INDC) and their SDGs throughout Africa and Eurasia.

These pioneering initiatives reinforced Meridiam core sustainability purpose.

For us, Impact means addressing societal challenges that generate competitive balanced risk reward returns for investors and high impact solutions for communities.

## Impact as a challenge

Across all the geographies, Meridiam is committed to addressing climate change, social and demographical shift, technological and economical revolutions while providing high impact solutions to communities. Through our three pillars, mobility, energy transition and social infrastructure we are building resilient and smart cities.

## Impact as a methodology

Our impact methodology based on the UN SDGs provides measurable outcomes complementing our ESG Sustainability methodology. Trackable goals and outcomes and clear reporting throughout the life of the asset is the credible approach to demonstrate that we make a difference and we make things happen.

## Impact as a mindset

None of this would be possible if most of our colleagues at Meridiam were not committed to a cause that reflects our common values: inclusion by working with associations and charities to support entrepreneurial projects with talented migrant people (PLACE) or women in Africa (EmpowHer), to foster leadership in emerging talents from all ethnical or social origins with the Inclusive Leadership Hub in partnership with the German Marshall Fund and, to promote dialog amongst fellow citizens with Up4Humaness.

2018 was a significant step forward for Meridiam to fully align the interests of its investors, the communities and their societal challenges. 2019 ambitions will be to reinforce this approach and strengthen our commitments for future generations.

#PositiveImpact  
#ActForFutureGeneration  
#UNSDGs  
#Inclusion

THIERRY DÉAU, FOUNDER AND CEO  
@ThierryDeau  
@meridiam\_news

# Our approach is centered around **6 core values**

**WE ACT FOR THE NEXT GENERATION** and make decisions today on the premise that are sustainable and relevant in the long term.

**WE RESPECT THE ENVIRONMENT** and strive to limit and contain risks that could have an undesirable impact on our environment.

**WE ARE LOCAL** and believe in frequent and constructive dialogue with public and private actors and local citizens.

**WE KEEP OUR WORD** and commit to managing costs and delays in projects.

**WE GO BEYOND** by being active members and shapers of the global community.

**WE LOVE WHAT WE DO AND WE LOVE SHARING OUR EXPERIENCE**, vision and ambition with the rest of the world.

*“Meridiam delivers sustainable and resilient infrastructure that improve the quality of people’s lives”*

THIERRY DÉAU FOUNDER  
AND CEO OF MERIDIAM

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ESG and UN-SDGs\* are part of our DNA to deliver impact for communities



A multi-disciplinary and multi-cultural team delivering projects and bringing an integrated approach that combines technical expertise, innovation and solution



A leading actor in financing a low carbon economy against climate change



A pioneer in partnership solutions in developing markets



# Resilience and impact policy

## FROM A RISK-MANAGEMENT APPROACH...

Awareness on sustainability became global. It is translated into a growing integration of ESG requirements within regulatory frameworks of fiduciary duty that included an obligation to integrate ESG issues in investment decisions.

As a long-term investor, developer and asset-manager, Meridiam is a leader in ESG integration and applies a systematic ESG approach screening for all its investments. In compliance with rigorous international standards of quality and whenever possible, Meridiam avoids, limits and compensates the negative impacts of its assets on natural environments and communities from the design to asset management phases. Resilient and sustainable investment today requires going beyond the simple risk-return approach. The specificities and local context, extra-financial externalities of the assets - such as resource impact or social turmoil - need to be considered. It is therefore crucial to make the right move to mitigate these risks and get equipped with the adequate frameworks.

## THE SDGs

The UN Sustainability Development Goals (SDGs) framework has been launched by the United Nations in 2015. All the countries of the UN adopted the 2030 Agenda for Sustainable Development and its 17 SDGs and 169 underlying targets. This common risk framework strengthens the current ESG approach and offers a capital allocating guide to attract new sustainable investment opportunities.

## MERIDIAM'S SDG APPROACH

### SUSTAINABLE DEVELOPMENT GOALS (SDG) FRAMEWORK

17 goals to be achieved by 2030, declined into 169 targets.



### RELEVANT SCOPE FOR MERIDIAM

For each infrastructure, according to its local context and mission, identification of relevant SDGs and targets by following the most material parameters..

#### CORE IMPACT



#### DIRECT IMPACT



### INDICATORS AND RELATED SCORING



Definition of relevant and robust indicators to assess each infrastructure's impact on its relevant SDGs and targets. For each indicator, definition of a robust benchmark for assessment, taking into account regional context. Transparent and robust all-in-one tool to monitor each infrastructure's impact and resiliency over time.



## TO A COMPREHENSIVE AND SYSTEMIC IMPACT APPROACH

As a long-term investor of the real economy and signatory of the Principles for Responsible Investment (PRI), Meridiam is committed to creating positive impact in addition to fulfilling the future financial risk and return requirement, simultaneously benefiting for both business and societies.

Within this philosophy, Meridiam has implemented its own internal initiative by developing an SDG-based scoring methodology to filter future investment decisions. Based on a materiality approach of the impact per type of project and best-practices benchmarks, this active investment and asset management methodology enables to determine each project's real contribution to the SDGs at the investment phase, identify the operational area of impact improvement, take actions accordingly and monitor the performance throughout the investment life.

## FROM A RISK-ONLY APPROACH...

- International standards of quality
- Risk Management Plans
- Environmental and Social Action Plans



## ... TO A RESILIENCE AND IMPACT POLICY

- Socio-economic development
  - Biodiversity protection
- Fight against Climate Change
  - Energy Transition

# 2018 Achievements and Highlights

## PROJECTS

The concession holder of **South Europe Atlantic high-speed line** has successfully refinanced its commercial debts for €2.2 billion. This operation, one of the most important ones in Europe, was the first «project bond» to receive a «green» label in France\* awarded by the independent agency Vigeo Eiris.



Crowdfunding campaign on Lendosphere and WiSEED to finance “**Agrimaîne Méthanisation**” project in Mayenne, one of the largest methanisation units in France gathering Meridiam and 113 farmers. One million Euros was raised in a record time with more than half the amount coming from local savings/investors.



**NEoT Offgrid Africa** to provide clean energy to 12,000 shop owners in Kano in Nigeria. Managed by NEoT Capital, NEoT Offgrid Africa is a platform that invests in distributed renewable energy projects in Africa. Backed by Meridiam, and France’s electric utility, Electricite de France (EDF) Group, its objective is to invest hundreds of millions of Euros in the coming years in distributed renewable energy projects in Africa.

Meridiam supports energy transition by investing in CEOG, an innovative energy storage solutions company. **CEOG (Centrale Electrique de l’Ouest Guyanais)** is currently the largest global project of a power generating plant using hydrogen to store intermittent renewable energy\*\*. The power plant will provide uninterrupted/non-stop and stable electricity to over 10,000 households in French Guiana through its massive hydrogen-based renewable energy storage system.

Meridiam developed and financed two plants, a **12 MW biomass cogeneration** plant producing electricity and heat, and a pellet mill which will produce both white pellets and so-called black pellets (annual capacity of 120,000 tons of pellets). **This integrated asset is the first of its kind in France\*\*\*.**

The assets contribute to a circular economy as the by-products of black pellets will be used to fuel the biomass cogeneration plant whose heat is partly used in the pellet production process.

The black pellets produced will be used mainly by district heating network operators and coal fired power plants as a substitute to coal. **This project will make an important contribution to the coal phase out initiated in France.**

\*Les Echos - 15/01/2019 - “Le concessionnaire de la ligne à grande vitesse Tours-Bordeaux, Lisea, dont Vinci est actionnaire, a réalisé le premier financement d’infrastructures avec des green bonds en France.”

\*\*Le Monde de l’énergie - 18/06/2018 - “La plus grande batterie de stockage d’électricité se construit en Guyane”

\*\*\*Les Echos - 12/07/2018 - “Européenne de Biomasse investit 100 millions d’euros dans la Marne”



**LaGuardia Airport:** Opening of the first 11 gates located in the Eastern concourse of the new Terminal B. Air Canada, American Airlines, and Southwest Airlines will all operate flights from the new concourse, with United Airlines joining in 2019.

**Opening of Meridiam's third hospital in Elazig in Turkey.** The Elazig Integrated Health Campus (IHC) comprises a general hospital, specialist women and children's and psychiatric units, mouth and dental health centres and all the necessary support buildings and facilities. With 1,050 beds, it will serve a population of approximately 1.6 million people.

**Opening of the L2 North, in Marseille.** Almost 5 years after the signature of the partnership contract, this opening marks the end of 4 years of intense work for the SRL2 consortium, which includes Meridiam (35 %). L2 is a long-awaited 9.5km connection between two existing urban highways North and South of Marseille, acting as a bypass off the city centre.



Meridiam and its partners, Groupe ADP and the IDB Infrastructure Fund II, have acquired a majority stake in Airport International Group (AIG), the concessionaire for the **Queen Alia International Airport (QAIA) in Amman, Jordan**. This acquisition represents Meridiam's first investment in Jordan.



# allego



## MEGA-E

an Allego initiative



Contributor to the Connecting Europe Facility of the European Union

Problemen met laden?  
Bel.: 0800 - 374 5337 (gratis)



## CORPORATE LIFE

New investors join Meridiam First Fund through a successful liquidity process. Some existing institutional investors and the European Investment Bank (EIB) sold whole or part of their stakes in the fund with an attractive exit of a multiple superior to 2.5. The sale was largely oversubscribed by a wide range of investors.

Launch of the Asset Management Strategic Plan based on 5 pillars enabling growth management and ensuring the long-term promise:



Governance



Knowledge sharing



Promote continuous innovation



Risk management and control



People on assets

This Asset Management Strategic Plan is comprised of 34 initiatives and 100 contributors. This constitutes a new step in 2019, strengthens the ties between development and asset management, reinforces the culture for innovation and raises Meridiam's profile.

## OUR INVOLVEMENT IN THE COMMUNITY

Launch, as part of the Paris Infra-Week, of the **"2-infra challenge" methodology** which aims at channeling funding towards infrastructures that meet the needs of the low carbon transition and that are resilient to climate change.

Launch of the **Africa Infrastructure Fellowship Program (AIFP)**, with the Global Infrastructure Hub (GIH) and the French Government, a **public/private initiative aiming at helping governments across Africa develop their infrastructure procurement capacity**. By training their civil services and key officials in procurement agencies, this program should facilitate the attraction of greater private sector investment to Africa.

Meridiam's Paris office hosted a photo exhibition in collaboration with the PLACE network. Some of the first Placemakers (workshop participants) are featured in a remarkable work of art co-authored with Montreuil based artist Tina Merandon.

Focused on identifying and supporting emerging talents in order to build a better world, Archery, Meridiam's endowment fund, was the first private sponsor for this ambitious and inclusive project, based on the belief that migration could be a potential source of innovation and economic growth for Europe through a special focus on entrepreneurial skills acquisition. Overall, 220 newcomers of 32 different nationalities have participated in PLACE LABS, with 120 innovative solutions and early prototyped projects to show.



*"This year, we deployed all our efforts to reinforce "Meridiam's Premium Asset Management", a distinctive operational approach, by pursuing 4 objectives : manage growth; provide long term value; increase resilience of our assets and enhance innovation."*

SANDRA LAGUMINA  
CHIEF OPERATING OFFICER,  
ASSET MANAGEMENT

# A Global Portfolio of 71 Projects\* and Assets

 MERIDIAM OFFICE

## MOBILITY

- 1 - Waterloo LRT
- 2 - Northeast Anthony Henday Drive
- 3 - Southwest Calgary Ring Road
- 4 - Presidio Parkway
- 5 - La Guardia Airport
- 6 - Purple Line LRT
- 7 - C-70
- 8 - LBJ Managed Lanes
- 9 - North Tarrant 1/2 Managed Lanes
- 10 - North Tarrant 3 Managed Lanes
- 11 - I-66 Express Lanes
- 12 - Port of Miami Tunnel
- 13 - M8
- 14 - Limerick Tunnel
- 15 - Nottingham LRT
- 16 - Isle of Wight Road Maintenance
- 17 - Port of Calais
- 18 - SEA High Speed Rail
- 19 - CNM High Speed Rail
- 20 - L2 Marseille
- 21 - Navigation Dams
- 22 - Norscut
- 23 - A66
- 24 - A7 Germany
- 25 - A4 Germany
- 26 - A2 Phase I
- 27 - A2 Phase II
- 28 - E18 Phase I
- 29 - E18 Phase II
- 30 - A5 Germany
- 31 - Vienna Ring Road
- 32 - R1 Motorway
- 33 - Firenze LRT
- 34 - Queen Alia International Airport
- 35 - Madagascar Airports
- 36 - Owendo Port
- 37 - Nouakchott Port

## ENERGY TRANSITION

- 38 - Allego EV Charging
- 39 - NeuConnect Power Interconnection
- 40 - Hohenhameln Biogas
- 41 - Pessin Biogas
- 42 - Dessau Biogas
- 43 - FICA Black Pellet
- 44 - Electricity Demand Side Management with Voltalis
- 45 - Mayenne Biogas
- 46 - Wagabox Wasted Gas Energy Recovery
- 47 - French Biogas Platform with Evergaz
- 48 - Gipuzkoa Waste Plant
- 49 - Ten Merina Solar PV
- 50 - Senergy Solar PV
- 51 - Kahone Solar PV
- 52 - Touba Solar PV
- 53 - Biokala Biomass
- 54 - NEoT Offgrid Africa
- 55 - Kinguele Hydro Dam
- 56 - Tulu Moye Geothermal



- SOCIAL**
- 57 - Montreal University Hospital Research Centre (CRCHUM)
  - 58 - Long Beach Courthouse
  - 59 - Félix Bulnes Hospital
  - 60 - LIFT Medical Facilities
  - 61 - University of Hertfordshire Student Accommodation
  - 62 - Vélodrome
  - 63 - Rennes Hospital
  - 64 - Châteauroux Barracks
  - 65 - Annemasse Hospital
  - 66 - Bursa Hospital
  - 67 - Physical Therapy
  - 68 - Yozgat Hospital
  - 69 - Elazig Hospital
  - 70 - Adana Hospital
  - 71 - Treichville Hospital

\* Projects under development, under construction, or in operation

# MOBILITY

Moving people  
and goods

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## CONTOURNEMENT NÎMES-MONTPPELLIER

To enhance predictive maintenance Ocvia & Ocvia Management have launched an artificial intelligence programme with Microsoft.

The software automates physical default recognition and protects against "false positives" so critical for high speed rail tracks.

## Key figures\*

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



**2,000 KM**  
ROAD LENGTH

**ROADS**  
**1,000**  
TUNNELS AND BRIDGES

**1.7 MILLION**  
AADT\*\*

**AIRPORTS**  
**18 MILLION**  
PASSENGERS/YEAR  
**28.5 MILLION** FULL CAPACITY

**URBAN MOBILITY**  
**98 KM** LIGHT RAIL  
**69 MILLION**  
PASSENGERS/YEAR

**18 MILLION**  
PASSENGERS/  
YEAR

**RAILWAYS**  
**382 KM**  
RAIL  
LENGTH  
**40**  
TUNNELS  
AND BRIDGES

**PORTS**  
**57,000 K TON/ YEAR**  
FREIGHT VOLUMES  
**57,500 K TON** FULL CAPACITY

## Key impacts\*\*\*



### ENHANCE WATER QUALITY BY REDUCING POLLUTION

- 60% of SPVs can be related to water quality monitoring and are compliant with water quality parameters
- 97% of SPVs have implemented measures to prevent or reduce water pollution
- 78% of SPVs have implemented measures to reduce water consumption



### CONTRIBUTE TO IMPROVE ENERGY EFFICIENCY

- 54% of SPVs have voluntarily obtained environmental management certifications
- 8 projects have installed solar panels for their energy consumption
- 8 projects have active emission reductions target



### AIM TO ACHIEVE FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL WOMEN AND MEN

- 83% of SPVs committed to inclusive recruitment and diversity
- PROTECT LABOR RIGHTS AND PROMOTE SAFE AND SECURE WORKING ENVIRONMENTS FOR ALL WORKERS**
- 100% of SPVs with HR policies or ESG charters containing clauses to prohibit child and forced labor and protecting fundamental labor rights
- 100% of grievances solved



### AIM TO ACHIEVE THE ENVIRONMENTALLY SOUND MANAGEMENT OF WASTE THROUGHOUT THEIR LIFECYCLE

- 100% of SPVs with policies in place to recycle and reduce waste



### ENSURE THE CONSERVATION, RESTORATION AND SUSTAINABLE USE OF ECOSYSTEMS

- 100% of SPVs where natural habitat areas were protected or restored when impacts on natural areas were inevitable
- 89% of SPVs that monitor to prevent or reduce air pollution
- 100% of SPVs that monitor to prevent or reduce soil pollution
- 94% of SPVs that monitor to prevent or reduce noise pollution



### ENHANCE SUPPORT FOR IMPLEMENTING EFFECTIVE AND TARGETED CAPACITY-BUILDING

- 100% of SPVs with training programs for employees
- 100% of SPVs with measures in place to prevent corruption
- 100% of SPVs started construction or operation with local communities' engagement



# ENERGY TRANSITION AND ENVIRONMENT

Contributing to low carbon economy

## MAYENNE BIOGAZ

Crowdfunding on Lendosphere and WiSEED to finance "Agrimaîne Méthanisation" project in Mayenne: one of the largest methanisation units in France gathering Meridiam and 113 farmers.

The trust shown by 573 investors, who participated at an average ticket size of 2000 Euros, enabled project to raise one million Euros in a record time with more than half the amount coming from local community savings.



## Key figures\*

**7** AFFORDABLE AND CLEAN ENERGY



**MICRO-GRIDS**



**300,000**  
SOLAR HOME SYSTEMS  
TO BE DEPLOYED

**25,000**  
ELECTRICITY AND HEAT  
DECENTRALIZED SYSTEMS

### RENEWABLE ENERGY PRODUCTION CAPACITY

**140 MW**  
SOLAR ENERGY

**35 MW**  
HYDRO ENERGY

**500 MW**  
GEOTHERMAL ENERGY

### E-MOBILITY

**10,000+**  
EV CHARGING  
POINTS

### ENERGY EFFICIENCY

**100%**  
OF SPVs ADDRESS CLIMATE  
CHANGE/CARBON-RELATED ISSUES

### RENEWABLE ENERGY PRODUCTION - CAPACITY

**520 GWh**  
BIOGAS/BIOMASS  
ENERGY PRODUCTION

**200,000**  
TONS/ YEAR WASTE  
TO ENERGY

**625 GWh**  
PELLET ENERGY  
PRODUCTION

**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



**135,000 TCO2e**  
OF AVOIDED EMISSIONS  
PER YEAR\*\*



**75%**  
OF SPVs MONITOR  
THEIR EMISSIONS OF GHG

## Key impacts\*\*\*



### ENHANCE WATER QUALITY BY REDUCING POLLUTION

- 86% of SPVs have implemented measures to prevent or reduce water pollution
- 71% of SPVs have implemented measures to reduce water consumption



### AIM TO ACHIEVE FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL WOMEN AND MEN

- 100% of SPVs are committed to inclusive recruitment and diversity
- PROTECT LABOR RIGHTS AND PROMOTE SAFE AND SECURE WORKING ENVIRONMENTS FOR ALL WORKERS
- 100% of SPVs with HR policies or ESG charters containing clauses to prohibit child and forced labor and protecting fundamental labor rights
- 100% of grievances solved



### ENSURE THE CONSERVATION, RESTORATION AND SUSTAINABLE USE OF ECOSYSTEMS

- 78% of SPVs that monitor to prevent or reduce air pollution
- 75% of SPVs that monitor to prevent or reduce soil pollution
- 75% of SPVs that monitor to prevent or reduce noise pollution



### ENHANCE SUPPORT FOR IMPLEMENTING EFFECTIVE AND TARGETED CAPACITY-BUILDING

- 86% of SPVs with training programs for employees
- 71% of SPVs with measures in place to prevent corruption
- 75% of SPVs started construction or operation with local communities' engagement

# SOCIAL INFRASTRUCTURE

Catering community needs for public facilities

## UNIVERSITY OF HERTFORDSHIRE

Maintenance teams demonstrate acute customer centricity by delivering adapted services in student accommodations.

Usage data streams analyzed to deliver intuitive services, adapted for their academic cycles and seasons too.

## Key figures\*

**9** INDUSTRY, INNOVATION AND INFRASTRUCTURE



### STUDENT ACCOMMODATIONS

**85,000 M<sup>2</sup>**  
TOTAL SURFACE OF THE BUILDINGS

**3,000**  
NUMBER OF ROOMS

### OTHER SOCIAL BUILDINGS

SURFACE OF THE BUILDINGS

**68,800 M<sup>2</sup>**  
RESEARCH CENTRE

**545,000 M<sup>2</sup>**  
COURTHOUSE

**25,000 M<sup>2</sup>**  
SPORT FACILITY



### HOSPITALS

**2.3 MILLION M<sup>2</sup>**  
SURFACE OF THE BUILDINGS



**8,000**  
NUMBER OF BEDS

## Key impacts\*\*



PROVIDE AN ACCESS TO QUALITY AND ESSENTIAL HEALTH-CARE SERVICES FOR ALL  
- 13.4 million of patients per year provided with a facilitated access to health care services



ENHANCE WATER QUALITY BY REDUCING POLLUTION  
- 100% of SPVs have implemented measures to prevent or reduce water pollution  
- 90% of SPVs have implemented measures to reduce water consumption



CONTRIBUTION TO IMPROVE ENERGY EFFICIENCY  
- 70% of SPVs have voluntarily obtained environmental management certifications



AIM TO ACHIEVE FULL AND PRODUCTIVE EMPLOYMENT AND DECENT WORK FOR ALL WOMEN AND MEN  
- 90% of SPVs are committed to inclusive recruitment and diversity  
PROTECT LABOR RIGHTS AND PROMOTE SAFE AND SECURE WORKING ENVIRONMENTS FOR ALL WORKERS  
- 100% of SPVs with HR policies or ESG charters containing clauses to prohibit child and forced labor and protecting fundamental labor rights  
- 100% of grievances solved



AIM TO ACHIEVE THE ENVIRONMENTALLY SOUND MANAGEMENT OF WASTE THROUGHOUT THEIR LIFECYCLE  
- 100% of SPVs with policies in place to recycle and reduce waste



ENSURE THE CONSERVATION, RESTORATION AND SUSTAINABLE USE OF ECOSYSTEMS  
- 100% of SPVs that monitor to prevent or reduce air pollution  
- 100% of SPVs that monitor to prevent or reduce soil pollution  
- 100% of SPVs that monitor to prevent or reduce noise pollution



ENHANCE SUPPORT FOR IMPLEMENTING EFFECTIVE AND TARGETED CAPACITY-BUILDING  
- 100% of SPVs with training programs for employees  
- 90% of SPVs with measures in place to prevent corruption  
- 90% of SPVs started construction or operation with local communities' engagement

\* Projects under development, under construction, or in operation \*\* Projects in construction or in operation

# SDG-related Impact in Africa

## 9 INDUSTRY INNOVATION AND INFRASTRUCTURE



All the projects in development, construction or operation contribute to SDG 9: Industry, Innovation and Infrastructure.

This reflects how Meridiam's core business of developing and investing in infrastructures is directly related to the achievement of SDG 9 to build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.

### SENERGY & TEN MERINA SOLAR

Senegal



60 MW of sustainable and low cost power

### KAHONE & TOUBA SOLAR

Senegal



80 MW of sustainable and low cost power

### TREICHVILLE HOSPITAL

Ivory Coast



Rehabilitation of one of the four largest University Health centres of the country

### BIOKALA BIOMASS

Ivory Coast



46MW Biomass plant providing baseload clean energy

### NEOT OFFGRID

Ivory Coast - Ghana - Nigeria



Targets to provide access to reliable solar-home systems to 500,000 local users

## LEGEND



Office



Assets in Portfolio



SDG 3: Good Health and Well-being



SDG 6: Clean Water and Sanitation



SDG 7: Affordable and Clean Energy



SDG 8: Decent Work and Economic Growth



SDG 11: Sustainable Cities and Communities



SDG 13: Climate Action



SDG 14: Life Below Water



SDG 15: Life on Land



SDG 17: Partnerships for the Goals

## NOUAKCHOTT PORT

Mauritania



Construction of a new container terminal and improvement of existing port facilities

## TULU MOYE GEOTHERMAL

Ethiopia



500 MW of geothermal, sustainable and low cost power

## OWENDO PORT

Gabon



Building and expansion of a mineral port (5,000 kt full capacity phase 1)

## KINGUELE HYDRO

Gabon



Hydro power plant of an installed capacity of 35 MW that constitutes the country's first IPP

## MADAGASCAR AIRPORTS

Madagascar



First PPP with an estimated capacity of 1.5 million passengers per year between the two largest airports in the country\*

\* <http://matv.mg/parteneriat-public-prive-deux-grands-projets-en-gestion/>

# Africa portfolio SDG methodological approach

*Meridiam develops and manages projects that are part of comprehensive, interactive, inclusive and resilient systems. Its projects are at the heart of development strategies and provide direct positive impacts and co-benefits across their lifetime. Meridiam analyzes and monitors these positive impacts through its tailor-made tool based on the UN SDG referential framework.*



## Owendo Port

Owendo stands out particularly for its contribution to protect life below water and for its role in integrating landlocked territories to merchandise distribution networks



**5,000 kt**

FULL CAPACITY  
OF THE PORT (PHASE 1)



**400 kt**  
TOTAL IMPORTS



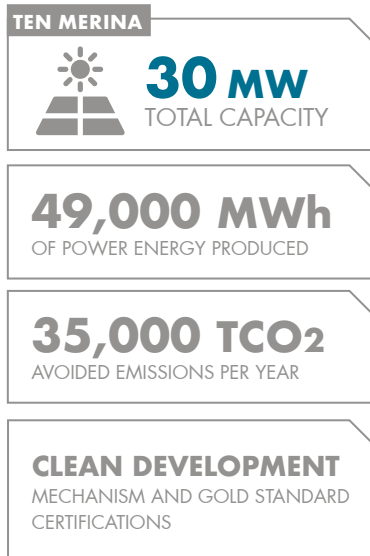
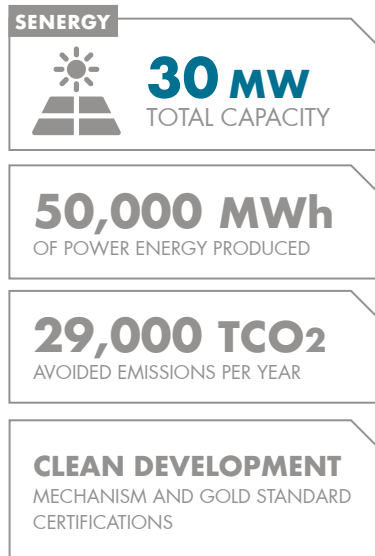
**1,100 kt**  
TOTAL EXPORTS

CERTIFIED **ISO 14001**



## Senergy & Ten Merina

Both PV solar farms provide access to affordable, reliable and modern renewable energy services. They contribute to the national effort towards the energy transition, reinforce the country's renewable energy capacity and improve overall living conditions



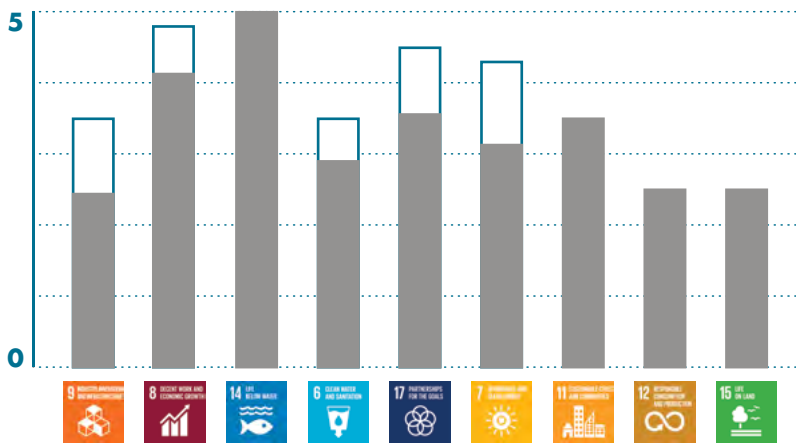
## Madagascar Airports

Both Ivato and Nosy Be airports stand out for their positive actions in terms of employment. As the airports remained operational during construction, the 110 employees already in place were transferred to the newly created project company in addition to more than 140 new employees. All benefit from improved working environment and conditions



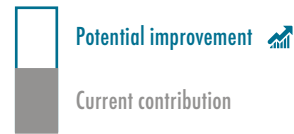
# Africa portfolio

## SDG methodological approach



### CONTRIBUTION TO SDG

All the projects in development, construction or operation contribute to SDG 9 Industry, Innovation and Infrastructure. This reflects how our core business of developing and investing in infrastructures is directly related to the achievement of SDG 9 to build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation.



**9 INDUSTRY INNOVATION AND INFRASTRUCTURE**  
**PARTICIPATION TO THE DEVELOPMENT OF LOCAL INDUSTRY, INNOVATION AND INFRASTRUCTURE**

#### ALL PROJECTS

Significant investments in sustainable measures or action plans to achieve infrastructure resiliency

Anchor the infrastructure in the country's development needs without compromising its sustainability and surroundings

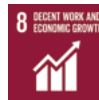
Innovative handling of environmental requirements, solution provider on extra-financial action plans



**OWENDO**

**MADAGASCAR AIRPORTS**

Achieve full capacity



**8 DECENT WORK AND ECONOMIC GROWTH**  
**PROMOTION OF DECENT WORK AND ECONOMIC GROWTH FOR ALL**

#### ALL PROJECTS

Create a safe and secure working environment

Protect essential labor rights, prohibiting discrimination and child labor

Ensure equal access to work opportunities and wages

Enable freedom of speech and workers association of their own choosing



Reinforce the respect of these commitments throughout the value chain





### LIFE BELOW WATER

#### OWENDO

No spills recorded

Equipment with an emergency response plan and floating absorbent boom

No discharge of ballast water



### CLEAN WATER AND SANITATION

#### OWENDO

#### MADAGASCAR AIRPORTS

Wastewater treatment plants as part of an integrated wastewater management plan



#### OWENDO

Definition of a long term biodiversity monitoring and evaluation program



### PARTNERSHIPS FOR THE GOALS

#### OWENDO

#### MADAGASCAR AIRPORTS

Increasing the import and export capacity of the countries

#### ALL PROJECTS

Among the first PPP projects of the country

Committed to support local community projects



Implement a more stringent framework to monitor and evaluate suppliers



### AFFORDABLE AND CLEAN ENERGY

#### ALL PROJECTS

Internal policy for energy efficiency and systems to monitor these performances

#### SENERGY TEN MERINA

100% of renewable energy produced to the national grid

Excellent plant availability factor



#### MADAGASCAR AIRPORTS

Integrate renewable energy in the energy consumption mix



### LIFE ON LAND

#### MADAGASCAR AIRPORTS

#### SENERGY

#### TEN MERINA

Management measures to protect terrestrial natural environment



### CLIMATE ACTION

Take urgent action to combat climate change and its impacts by contributing to the reinforcement of the resilience and adaptive capacity to climate-related risks of projects



### SUSTAINABLE CITIES AND COMMUNITIES

#### MADAGASCAR AIRPORTS

Improved service areas for arrivals and departures



### RESPONSIBLE CONSUMPTION AND PRODUCTION

#### ALL PROJECTS

Implementation of an environmentally sound management plan for chemicals and all wastes

# “Africa faces a huge need for essential infrastructure”

Interview with Ambroise Fayolle, Vice President, European Investment Bank

## What are the challenges for major investment players in Africa today?

An investor will encounter a wide variety of situations in Africa, from very dynamic, innovative countries to countries with very deteriorated security and business situations. One of the main points of attention is the stability of rules and growth and that the regulatory structure of Africa’s financial sector must continue to give easier access to various sources of financing. Africa also faces a huge need for essential infrastructure (transport, port, energy, digital, health, etc.) in order to meet the development needs of a strongly growing population, particularly in urban areas. These investments must also consider climate constraints, especially in a context of very strong population growth. In this context, EIB gives priority to projects that have an impact on climate change, whether to develop hydropower, with Nachtigal in Cameroon, or geothermal energy with Olkaria in Kenya for example.

## What role can the EIB play in renewing the relationship between Europe and Africa?

The EIB is a major investor in Africa. In 2018, it has invested a record €3.3 billion in infrastructure and private sector development in 20 African countries, including €1.14 billion for the private sector. The EIB provides European expertise to the projects supported. In addition, it creates a conducive environment to business development while requiring the application of the highest standards in terms of competitive tendering of contracts and the fight against corruption. Projects must also comply with social and environmental rules that provide real added value in the management, empowerment and sustainability of projects. Through its commitments, the EIB contributes to a favorable business climate that attracts private investors. A project financed by the EIB means intensive due diligence. This is a good signal for the quality of the project and it can reinsure other potential investors.

These investments can also have an impact on a global market such as the Senegalese energy market: the Scaling Solar project, led by Meridiam for example, has reduced the cost of energy bills on the entire Senegalese grid.

## How have the SDGs changed the EIB’s investment policy?

The EIB has been promoting development in Africa for over 50 years and has financed more than 1,300 projects across the continent. The Sustainable Development Goals set by the United-Nations have created a dynamic of impact rather than volume in the EIB’s investment approach. In response, the EIB has created an impact envelope to enable it to take more risk on certain projects that meet strong objectives in terms of social and environmental impacts. Thanks to this expertise, the EIB has launched SDG bonds, particularly in the water sector, to promote the development and financing of projects that meet common objectives!

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## *A good balance between public-private projects co-financing and non-financial funding and contributions is key*

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### **What model of collaboration between public and private sectors to meet investment needs? Or, how must this collaboration be reinvented?**

A good balance between public-private projects co-financing and non-financial funding and contributions is key to a healthy collaboration between public and private actors. The EIB never finances more than 50% of projects, and always works in close coordination with public (European bilateral agencies, the African Development Bank or the World Bank) and private investors (banks, investment funds, etc.). In order to improve the effectiveness of the appraisal, the EIB, together with KfW and AFD, has developed principles of mutual reliance of procedures. In addition, the EIB also often works through intermediaries (banks or funds) to promote local actors who have a good knowledge of projects, in particular to support the SMEs

or mid-caps, using its global expertise and public financial capacity to promote the emergence of local markets. This is the objective of the support to the project led by Amundi and the IFC to guarantee the issuance of green bonds in emerging countries. Finally, the EIB invests in innovative solutions for access to finance, notably through start-ups, directly or via funds, which develop mobile or online applications, benefiting both individuals and SMEs. The EIB was thus able to finance the Mbirr project in Ethiopia to develop online payment tools. This was also key for the Boost Africa initiative launched with the African Development Bank and the European Commission.




**AMBROISE FAYOLLE,  
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