

## PRESS RELEASE

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### Climate action: EIB finances replacement of Barcelona's fleet of city buses with new, less polluting alternatives

- The EU bank will provide almost EUR 74m to Transports Metropolitans de Barcelona to put 254 new buses into service
- The new vehicles – most of which are hybrids and electric – will make it possible to improve the city's air quality and the service provided to passengers
- The project will enable the creation of 1 000 jobs during the construction phase of the new vehicles

The European Investment Bank (EIB) is financing the modernisation of Barcelona's fleet of city buses by granting a EUR 73.5m loan helping Transports Metropolitans de Barcelona (TMB) put 254 new, safer, less polluting and more modern vehicles into service. The agreement was signed yesterday in Barcelona by EIB head of public sector operations in Spain Joan Basora and TMB Chief Executive Officer Enric Cañas.

The EIB financing will contribute to the replacement of diesel and first generation compressed natural gas vehicles with new, cleaner alternatives. In concrete terms, the city will have 116 new electric buses, 63 hybrids and 75 using latest generation compressed natural gas. The renewal will also cover Barcelona's 20 diesel-powered double-decker tourist buses, which will be replaced with hybrids.

The new vehicles will be introduced in late-2019 (first 105), in 2020 (another 75) and in 2021 (74). This will enable TMB to accelerate the transition to a zero-emission bus network and to improve service quality and reliability. In addition to improving air quality, the goal is to increase demand for this service to cut private transport use. Barcelona's public city buses have seen a 17% increase in use over the last six years – transporting 203 million people in 2018 – a figure that is still growing.

The EIB-financed investments will also make it possible to improve the on-board information system and build new electric charging stations. In addition to its social and environmental benefits, the project will help create 1 084 jobs during the construction phase of the new vehicles according to EIB estimates.

Regarding the agreement, **EIB Vice-President Emma Navarro**, responsible for the Bank's activities in Spain as well as for climate and the environment, said: *"This project demonstrates the direct impact of EIB financing on improving people's quality of life, strengthening public transport service and enabling low-emission mobility in the city of Barcelona. Local residents will be able to enjoy cleaner air thanks to the introduction of these cutting-edge city buses. The agreement will also help create new economic opportunities in the city by improving connections and revitalising certain areas. It is a good example of the EIB's financing priorities in Spain."*

**TMB Chief Executive Officer Enric Cañas** welcomed *"the decisive support of the EIB for the current environmental renewal of Barcelona's bus fleet, which is very much focused on electrification. The 116 fully electric buses to be introduced by 2021 will enable us to convert entire lines on our main network – such as the H16 horizontal line and the V11, V13 and V15 vertical lines, as well as some local lines – to zero emissions. Electric transport involves higher initial investment costs in terms of both vehicles and infrastructure, meaning that appropriate financing from public transport authorities and financial institutions is vital."*

Today's agreement is the fourth implemented by the EIB in Spain under its Cleaner Transport Facility programme for financing cleaner transport systems in Europe. Under this initiative, the EIB has provided financing to renew the city bus fleets of Las Palmas, Palma de Mallorca and Valencia.

**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 sound investment in order to contribute towards EU policy objectives.

In 2016, the European Commission and the EIB presented the new programme for financing cleaner transport systems and cutting emissions ([Cleaner Transport Facility – CTF](#)). This mechanism supports the rollout of alternative fuel-powered vehicles, particularly fleets operated by private organisations (e.g. fleets of taxis or other service providers), as well as vehicle charging infrastructure in the European strategic transport network.

**TMB** is the largest public transport operator in Catalonia, one of the largest in Spain and one of the few in Europe with a global reach in rail and surface transport. It manages an eight-line, 121 km-long metro network with 156 stations, a quarter of which is automated; a 102-line, 830 km-long bus network; and tourist transport such as the Montjuïc Cable Car and the Barcelona Bus Turistic. It provides a total of 615 million journeys a year in Barcelona and another ten municipalities in its metropolitan area, thanks to the efforts and professionalism of its 8 200 staff.

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