

*Re: ENEA Operator appraisal process*

*sent by email*

Dear Mr Gogolewski,

Thank you for your message of 23 March 2012 sent to Mr Christopher Hurst, Director General of the European Investment Bank's (EIB) Projects Directorate, regarding the Western Poland Energy Distribution project (<http://www.eib.org/projects/pipeline/2011/20110355.htm>). We also refer to our acknowledgement of receipt sent on 26 March 2012.

We would first like to clarify that, as indicated in our message of 18 January 2012, the EIB has not been requested to subscribe into ENEA's corporate bond programme nor to finance the Kozenice project. The purpose of the EIB loan for the Western Poland Energy Distribution project is to support the maintenance, modernisation and extension of the electricity networks of ENEA in north-western Poland, in line with a specific capital expenditure program, and not to free any assets.

As for all the projects that it finances, the Bank will ensure that its support to the project is fully in line with the EIB's rules and procedures, and that the project complies with the applicable relevant national and EU legislation. Notwithstanding the above, the conditions to be placed under the EIB loan are yet to be determined, given that the project is currently still under appraisal.

Please also note that the project is not included in the EIB's pilot Carbon Footprint exercise, as it is below the Bank's threshold for including a project within the exercise.

Yours sincerely,

EUROPEAN INVESTMENT BANK

Hakan Lucius  
Head of Division

Juan Manuel Sterlin Balenciaga  
Deputy Head of Division

Corporate Responsibility and Civil Society Division  
Communication Department