

 Early Warning System

EIB-20240471

CARLA OPEN-ACCESS HIGH SPEED RAILWAY FRANCE



Quick Facts

| | |
|-------------------------|-------------------------------------|
| Countries | France |
| Specific Location | Paris to Lyon, Lille and Strasbourg |
| Financial Institutions | European Investment Bank (EIB) |
| Status | Proposed |
| Bank Risk Rating | U |
| Borrower | KEVIN SPEED SAS |
| Sectors | Transport |
| Investment Type(s) | Loan |
| Investment Amount (USD) | \$ 437.10 million |
| Project Cost (USD) | \$ 1,092.75 million |



Project Description

According to the Bank's website, the project will finance the purchase of 20 new high-speed trainsets by a new operator to launch commercial services in France as well as the construction of three maintenance depots. The trains will be operated on open access basis on the three corridors from Paris to Lyon, Lille and Strasbourg with an all stop and high-frequency offer agreed with the Infra Manager within a long term Track Access Framework Agreement.

The project supports the liberalisation of passenger railway services and the expansion of the high-speed rail markets in France, thereby promoting a single rail market as well as modal shift from road and air to rail and sustainable transport in line with EU objectives. It also produces agglomeration economies, additional to the benefits accruing to transport users. The launch of new high speed services supports the development of competition in a sector with high barriers to entry. Electric rail transport is acknowledged to make a substantial contribution to climate change mitigation; the project is therefore expected to contribute to Climate Action and Environmental Sustainability (CA&ES) objectives, in particular to climate mitigation and pollution prevention.

Some of the lines on which the trains will operate are located in transition regions.



Investment Description

- European Investment Bank (EIB)



Private Actors Description

Kevin Speed is a French rail start-up that plans to operate low-cost TGVs by 2028. The services envisaged would connect Paris to Lille, Strasbourg and Lyon, with stops at all intermediate TGV stations, every hour in the morning until late in the evening. While being structured in the form of a simplified joint-stock company (SAS), it intends to set up employee shareholding, with employees holding shares in the company.



| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|-----------------|----------------------|------------------------|----------|-----------------|----------------------|------------------------|
| - | - | - | - | KEVIN SPEED SAS | Client | - |



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

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When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>