

 Early Warning System

EIB-20240672

MAV RAIL INFRA MODERNIZATION PROGRAMME



## Quick Facts

<b>Countries</b>	Hungary
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Proposed
<b>Bank Risk Rating</b>	U
<b>Borrower</b>	Government of Hungary - Ministry of Construction and Transport; MÁV Magyar Államvasutak Zrt.
<b>Sectors</b>	Transport
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 1,040.85 million
<b>Project Cost (USD)</b>	\$ 2,546.12 million



## Project Description

According to the Bank's website, the project consists of several schemes of upgrading, modernisation and renewal of TEN-T and regional railway lines, as well as acquisition and modernisation of various rail infrastructure maintenance vehicles and equipment.

The project is expected to increase the quality of rail services provided in Hungary, as well as promote travel by rail, reducing the use of road transport and the associated negative impacts on the local environment, road safety and GHG emissions and, thereby, contribute to the sustainable transport in line with EU objectives. The project is mostly located in EIB Cohesion Priority Regions and by facilitating access promotes regional development.

Some schemes are aimed at increasing the capacity of the existing lines and removing bottlenecks, and thus allowing traffic growth. For some sections, where the works will allow to increase maximum speeds or prevent reduction of maximum speed, the project may also generate time savings for passengers.

The project will also present environmental and safety benefits as well as vehicle operating cost savings, as better rail services are expected to prevent modal shift from rail to road. Finally, by means of contributing to achieving interoperability of the EU railway system, the project is expected to improve competitiveness of rail vis à vis other modes; and thereby, enhance sustainable transport.



## Early Warning System Project Analysis

The project will consist of multiple schemes and their compliance with the requirements of the EIA Directive 2011/92/EU as amended by Directive 2014/52/EU and the development consents will be reviewed during appraisal. The project's potential impacts on protected areas and species, in accordance with the Habitats Directive (92/43/EEC) and Birds Directive (2009/147/EC) will also be appraised.

All else equal, the project is expected to have a positive environmental impact by helping the railways to maintain modal share. Furthermore, the project is expected to contribute to climate action and environmental sustainability (CA&ES) objectives, in particular to climate change mitigation.



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## Investment Description

- European Investment Bank (EIB)



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### Private Actors Description

*MÁV Magyar Államvasutak Zrt. (MÁV-csoport)* is the Hungarian national railway company.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	MÁV Magyar Államvasutak Zrt.	Client	-

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## 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>

### ACCOUNTABILITY MECHANISM OF EIB

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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>