



## Major investment in regional railway infrastructure

**CIC contributes to pledge €200 million for the reopening of the Nancy-Contrexéville railway line alongside the Grand Est Region, in France.**

The concession company “Nova 14” and the Grand Est Region signed in June 28, the concession contract for the reopening of the Nancy-Contrexéville line, closed since 2016. “Nova 14” undertook a simultaneous financial closing by setting up bank financing of nearly 200 million euros, with a maturity of 22 years, the tenor of the concession.

“Nova 14” is the concession company dedicated to the Nancy-Contrexéville line: it brings together NGE Concessions (50%), Transdev (20%), and the Banque des Territoires (Caisse des Dépôts Group) (30%).

Bank financing involves the European Investment Bank, CIC (who acted as Documentation Bank and will act as Credit Agent) and 3 other commercial banks.

The works, lasting 3 and a half years, will involve a group of nine local and specialized subsidiaries of the NGE Group, led by TSO, the Group's railway subsidiary. The

operation and maintenance will be carried out by an operating company 75% owned by Transdev Rail and 25% by NGE Operation, which will be responsible for train scheduling, maintenance and line safety for the 22 years of the concession period.

This financing, dedicated to the development of a French East territory, testifies the strong symbol represented by Line 14 for the opening up and attractiveness of Western Vosges and Southern Meurthe-et-Moselle in the context of the development of sustainable and decarbonized mobility.

Key figures:

- 75 km of regenerated and modernized lines
- 3 and a half years of works
- 1 railway pole created in Mirecourt
- 550,000 travelers expected at the opening
- 12 municipalities served
- 1h10 between Nancy and Contrexéville
- 30 return trips per day on the line:
  - of which 16 return trips from Nancy to Pont-Saint-Vincent
  - of which 14 return trips from Nancy to Contrexéville (which also pass through Pont-Saint-Vincent to continue to Contrexéville and on the return journey back to Nancy)

**Thierry Bodard, President of Nova 14 and President of NGE Concessions:** “The Grand Est Region has clearly expressed its desire to revive the Nancy-Contrexéville line and we are proud to have been designated to accompany it in this objective of developing sustainable and decarbonized mobility on its territory. Nova 14 and its partners, Transdev, the Banque des Territoires and NGE Concessions, and with the know-how of the manufacturer led by TSO, are proud of this project, which represents a first in two respects: it is the first railway contract that the Grand Est Region has awarded to a private operator since the opening to competition and the first contract in France operated under a new model, allowing a single supplier to ensure the operation of the railway service and the management of the infrastructure.”

**Olivier Sichel, Deputy Managing Director of the Caisse des Dépôts and Director of the Banque des Territoires:** “We are proud to participate alongside NGE and Transdev, a subsidiary of the Caisse des Dépôts Group, in the first integrated regional rail concession project in France. The Banque des Territoires participation in this project illustrates the importance it attaches to the challenges of renewing regional rail transport, particularly in the Grand Est Region, which it already supports with its financing in the field of railway rolling stock.”

**Edouard Hénaut, General Manager of Transdev France, explains:** “This is the first rail contract that the Grand Est Region has awarded to a private operator, Nova 14, since opening up to competition and the first contract in France to be operated under a new model, allowing a single provider to operate the rail service and manage the infrastructure.

Bank financing is provided by the European Investment Bank and four commercial banks. A key step in the revitalization of the Nancy - Contrexéville rail line, this funding illustrates the confidence of the banking pool in our group with a view to reopening the line in 2027. I would like to thank all those who contributed to this success, which opens a new chapter in the service of the inhabitants of the Grand Est Region and their mobility.”

**Philippe Schatzlé, Global Head of CIC Project Finance:** “Crédit Industriel et Commercial is pleased to support Nova 14 and its shareholders (NGE, Transdev and the Caisse des Dépôts), in a transaction that is fully in line with the Crédit Mutuel Alliance Fédérale Group's strategy to finance innovative projects which provides a public service mission and reduce the carbon footprint of public transport, thus helping to revitalize this important territory of the Grand Est region”.

## **About CIC Structured Finance :**

Created in 1993, CIC's Structured Finance department comprises five activities: asset, acquisition and project finance, syndication and securitization operating from Paris, London, New York and Singapore.

With a team of 145 experts across its various offices, CIC Structured Finance provides its clients with global expertise according to their needs.

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