



MINISTERUL AGRICULTURII SI INDUSTRIEI ALIMENTARE
UNITATEA CONSOLIDATĂ PENTRU IMPLEMENTAREA ȘI MONITORIZAREA
PROGRAMULUI DE RESTRUCTURARE A SECTORULUI VITIVINICOL



ANNUAL PROGRESS REPORT 2021

FINANCE CONTRACT NO. 83.887 SERAPIS N° 2014-0041



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“The contents of this publication are the sole responsibility of Consolidated Unit for Implementing and Monitoring the Wine Sector Restructuring Project and can in no way be taken to reflect the views of the European Union.”

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Abbreviations

CLD/OEAPM	Credit Line Directorate- Office for External Assistance Programs Management
EIB	The European Investment Bank
FC	Finance Contract signed between EIB and MoF on 31 July 2014
IP	Investment project
LLC	Limited Liability Company
LTEDFS	Laboratories, training, education and development of food security
MoARDE	Ministry of Agriculture and Rural Development
MDL	Moldovan Lei
MoF	Ministry of Finance
M&E	Monitoring and Evaluation
OM	Operations Manual of the Project
PB	Project Beneficiary
PFI	Participating Financial Institution
PIU	Consolidated Unit for Implementing and Monitoring of Wine sector restructuring Project and Fruit Garden Project
TUM	Technical University of Moldova
TA	Technical Assistance of the Fruit Garden Project

INTRODUCTION

The present Report was elaborated by the *Consolidated Unit for Implementing and Monitoring the Wine Sector Restructuring Project* (PIU), and reflects the activities implemented under **Fruit Garden Project** during 2016 - 2020.

The *Fruit Garden Project* (Project) is financed from a EUR 120 million loan offered by European Investment Bank (EIB) under Finance Contract (FC) signed with Government of the Republic of Moldova on the 31st of July, 2014.

The FC was declared effective by EIB on May 27, 2016 and was officially launched in July 2016.

Thus, from May 27, 2016 the Project is operational and will be as such 4 years from the effective date for the successful implementation of all Project components, as it is provided by the FC as well as by Amendments to it.

In the early autumn 2020 PIU along with the decisional stakeholders from Moldova has initiated the process of extension of the Final Availability Date from the 27 May 2021 till 27 May 2023. The process was finalized on 5th of November when the ratification of the FC Amendment was published in the Official Gazette of the RM.

This Report has been prepared by the PIU in accordance with Article 12.04, Schedule A (Reporting), point 3 of the Finance Contract Serapis № 2014-0041, and reflects the evolution of Project's performance during the reporting year of 2021, as well as the short presentation of cumulative data.

The information contained herein in this report was sent to the EIB under the responsibility of:

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I. PROJECT DESCRIPTION

The Project aim is to address the structural weaknesses in the Moldovan horticulture sector, comprising almost exclusively small and medium enterprises, by achieving several **project objectives**, as follows:

1. developing holistically the entire horticulture value chain,
2. improving the quality of the fresh and processed horticulture products, from the nurseries to the final packaging and dispatch of products,
3. reducing the losses along the horticulture value chain by providing a safe and reliable environment for the produce, and
4. Diversifying the country's export markets by ensuring that large quantities of consistent quality produce are made available to the customers.

The Project aims to provide medium to long term finance to private and public sector operators along Moldova's horticultural value chain.

In order to achieve the Project's goals and objectives Project Implementation Unit (PIU) will act through

4 Project investment directions:

1. Post-harvest infrastructure development, incl. warehousing, trading platforms, cooling, cold transportation, refrigeration units, grading and sorting units, and agrotourism related to the horticultural activity.
2. Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries
3. Winemaking and wine grape vineyards.
4. Investments in for processing plants and related industries.
5. Investments in infrastructure: laboratories, education, training and development of food security.

The EIB loan funds under the Project are channelled through three "**windows - financial instruments**":

- **Term loans** – mainly for orchards, table grapes vineyards and associated nurseries development, regional and central trading platforms: to be intermediated through the local financial sector;
- **Leasing of plant and equipment** – mainly for the post-harvesting activities, including on-farm initial cooling, refrigerator trucks, cooling and storage units, grading and sorting equipment, processing equipment – through local independent/non captive leasing sector operators;
- **Investments in infrastructure**, e.g. testing laboratories, phytosanitary and quality controls, and the provision of human capital, comprising education and training facilities.

Summary information

Project Objectives	<ul style="list-style-type: none"> • Technologization and mechanization of primary production processes of horticultural production by promoting intensive and super-intensive fruit production methods;; • Financing the acquisition of protections systems, i.e. irrigation and anti-hail systems to orchards and other horticulture plantations; • Modernization and technologization of post-harvesting processes and processing of horticultural production; • Development of the post-harvest infrastructure for fresh horticultural production; • Development of nurseries for the production of moldovan horticultural saplings and seedlings; • Development and modernization of the wine sector of Moldova and production of bottled wine; • Development of agro tourism related to horticultural business; • Cultivation of the horticultural production in greenhouses and in the open field; • Improvement of the official sanitary and phytosanitary control in conformity with EU standards for fresh fruit/nuts/berries and vegetables; • Diversification of the sale markets by ensuring the authenticity of the produced horticultural production; • Developing the horticultural innovation research system as an indispensable part of the horticultural sector in the Republic of Moldova.
Final availability date	27.05.2023
Allocation period	7 years, 27.05.2016-27.05.2023
Final implementation peiriod	31.01.2025
Project amount	120,0 mln Euro

Financial conditions within Fruit Garden of Moldova

	<i>Financial Instruments</i>	<i>Max term of loa, year (max)</i>	<i>Grace period, year (max)</i>	<i>Min allocation amount per one PB, euro</i>	<i>Max allocation amount per one PB, euro</i>
1	Credit line	10	4	5,000.00 euro	5 mln. euro
3	Leasing operations	5-7	3 months		
4	Investments in infrastructure	Non-reimbursable			

II. SUMMARY PROJECT FINANCIAL RESULTS

During the implementation period 2016-2021 PIU together with PBs and PFI succeeded to obtain EIB approval and Allocations for **309 sub-projects** submitted by **244 beneficiaries** in the total amount of **63,083,967.37 Euro** or 52, 57 % from the total amount of EIB loan amount of 120 million Euros.

Table 1. Summary information regarding the value of EIB loan allocated versus disbursed as of 31.12.2021, Euro

	Amount, euro	Weight, %
Total value of EIB loan	120,000,000.0	100%
Total value of allocated amount by EIB	63,083,967.37	52.57%
Remaning balance of EIB loan	56,916,032.63	47.43%
Total disbursed amount by EIB	63,345,226.50	52.79%
Undisbursed amount	56,654,773.50	47.21%

[See details in Annex 1. Summary report regarding the EIB allocated and disbursed amount breakdoawn horticultural sub-sector, cumulative data for period 2016- December 31, 2021](#)

From 2016 until now, within the Fruit Garden Project, have been disbursed loans by the EIB for developing and restructuring of the entire value chain of the horticultural sector in the amount of 63,345,226.50 euro from allocated amount of 63,083,967.37 euro. The disbursed amount by EIB during reporting period is presented in the table below.

Table 2. Value of EIB loan disbursed versus allocated as of 31.12.2021, Euro

Sub-sector distribution	Value of EIB allocations	% of allocated amount	Received amount from EIB	% of disbursed amount	Undisbursed amount from EIB
Investment in post-harvest infrastructure development	27,814,803.30	44.09%	28,103,858.90	44.37%	(289,055.60)
Planting, replanting and/or restructuring orchards and vineyards,	14,163,398.13	22.45%	13,836,723.22	21.84%	326,674.91
Winemaking	3,663,909.95	5.81%	3,964,829.00	6.26%	(300,919.05)
Processing plants and related industries development	6,017,275.98	9.54%	6,020,235.38	9.50%	(2,959.40)
Investment in Infrastructure (LTEDFS)	11,424,580.00	18.11%	11,419,580.00	18.03%	5,000.00
Total	63,083,967.37	100.00%	63,345,226.50	100.00%	(261,259.14)

[See details in Annex 2. EIB allocated amount breakdoawn by years and horticultural sub-sector, cumulative data for period 2016- December 31, 2021\) and in Annex 3. EIB disbursed amount breakdoawn by years and horticultural sub-sector, cumulative data for period 2016- December 31, 2021](#)

In order to analyze the major impact of the EIB funds in investments done during the reported period it is worth to mention that due to the provisions of the FC, all activities financed from the EIB loan are to be co-financed by Project Beneficiaries (min 50% of the sub-project cost) and thus taking into consideration this basic EIB eligibility criteria from the Program' start and till the end of 2021 within the Project were approved the **investment sub-projects in total amount of 131,524,929.84 Euro** in development of the Moldovan horticulture value chain. This amount includes 63,083,967.37 euro or 47,96% invested from EIB loan and 68,440,962.47 euro or 52,04% of investments done from Final Beneficiaries own contributions.

Table 3. Total amount of investments made by beneficiaries within FGP, including EIB loan and BP own contribution, as of 31.12.2021, Euro

Sub-sector	Total amount of sub-project	Value of EIB allocations	Value of FB co financing	Weight, %
Investment in post-harvest infrastructure development	58,020,351.52	27,814,803.30	30,205,548.22	44.11%
Planting, replanting and/or restructuring orchards and vineyards	29,678,589.13	14,163,398.13	15,515,191.00	22.56%
Winemaking and wine grape vineyards	7,848,430.95	3,663,909.95	4,184,521.00	5.97%
Processing plants and related industries development, from which:	12,393,979.23	6,017,275.98	6,376,703.25	9.42%
<i>Processing plants</i>	<i>5,763,777.60</i>	<i>2,830,387.60</i>	<i>2,933,390.00</i>	
<i>related industries</i>	<i>6,630,201.63</i>	<i>3,186,888.38</i>	<i>3,443,313.25</i>	
Investment in Infrastructure (LTEDFS)	23,583,579.00	11,424,580.00	12,158,999.00	17.93%
Total	131,524,929.84	63,083,967.37	68,440,962.47	100.00%

[See details in Annex 4. Information regarding the total value of sub-projects approved by EIB by Project components, cumulative data for period 2016- December 31, 2020](#)

At the end of 2021 the Fruit Garden Project were approved 309 sub-projects for 244 Project beneficiaries in amount of 131,524,929.84 Euro, from which of 63,083,967 Euro was allocated by EIB as presented in the table below:

Table 4. Value of total amount of sub- projects approved by EIB, breakdown by Project components during reporting period 2016-2021, Euro

period	Nr of IP	No of PB	Total amount of sub-project	Value of EIB allocations	Value of FB co financing	Value of EIB disbursement	Value of PIU disbursement
<i>Credit Line component</i>							
2016-2020	174	143	70,428,015	34,040,922	36,700,987	33,095,190	33,544,254
2021	120	86	34,574,281	16,197,307	18,063,080	17,409,298	16,332,339
Total:	294	229	105,002,296	50,238,229	54,764,067	50,504,488	49,876,592
<i>Leasing operations component</i>							
2016-2020	4	4	2,674,675	1,295,159	1,379,516	1,295,159	1,295,159
2021	1	1	264,380	126,000	138,380	126,000	126,000
Total:	5	5	2,939,055	1,421,159	1,517,896	1,421,159	1,421,159

Investment in Infrastructure component							
2016-2020	8	8	21,910,775	10,634,296	11,276,479	3,985,154	2,954,783
2021	2	2	1,672,804	790,284	882,520	7,434,426	1,358,764
Total:	10	10	23,583,579	11,424,580	12,158,999	11,419,580	4,313,547
Total Project components:							
2016-2020	186	155	95,013,465	45,970,377	49,356,982	38,375,502	37,794,196
2021	123	89	36,511,465	17,113,591	19,083,980	24,969,724	17,817,102
Total:	309	244	131,524,930	63,083,967	68,440,962	63,345,226	55,611,298

[See details in the Annex 5. Summary of EIB Allocations breakdown by Project Component and years as of 31.12.2021, euro](#)

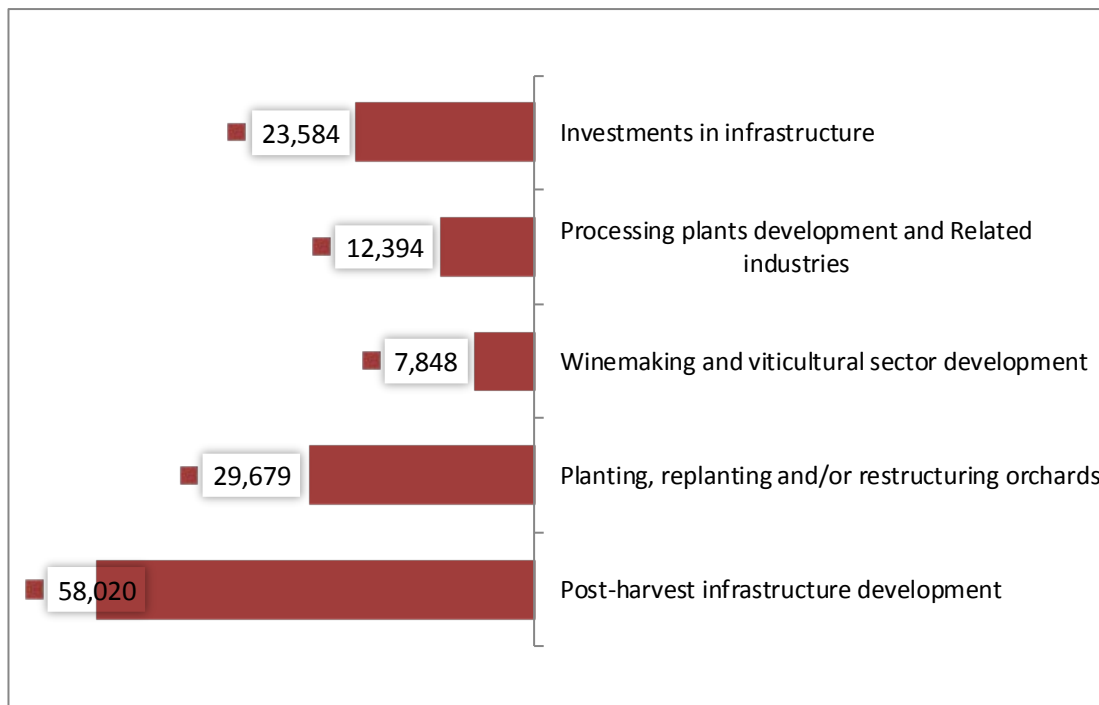
During 2021, the 5th year of implementation, the PIU continued through its activities to disseminate the information about the Project opportunities and to facilitate the access of new PBs to EIB funds allocated under the Fruit Garden Project and thus finally to contribute to the recovery of the horticultural sector, mainly by upgrading the equipment and facilities of the horticultural enterprises and of support industries enterprises, restructuring and revitalizing the orchards and table grape vineyards, as well as by mechanization of the agricultural processes. As the result of activities performed from the Program' start in summer 2016 and till the end of 2021 under 309 sub-projects EIB were allocated the amount of 63,345,226 Euro from the total amount of EIB loan amount of 120 million Euros, which is reflected in the table No 5, from which the amount of 17,113,591 Euro was allocated by EIB in 2021, which is representing of 27.13% from the total amount allocated by EIB.

Table 5. Comparativ data regarding the value of EIB allocations and disbursements, breakdown by years, Euro

	N of Allocations	EIB allocation amount	EIB disbursement amount	% of allocations
2016	4	1,009,008	1,009,008	1.60%
2017	17	5,475,751	5,323,161	8.68%
2018	32	9,997,689	9,833,012	15.85%
2019	40	5,696,567	5,519,951	9.03%
2020	93	23,791,362	16,690,371	37.71%
2021	123	17,113,591	24,969,724	27.13%
Total	309	63,083,967	63,345,227	100%

During 2016-2021 from the amount of 63,083,967 Euro allocated by the EIB based on Allocation letters issued, PIU received from EIB loan the amount of 63,345,227 Euro for financing of 309 investment projects within 20 installments, including up-Front Disbursements, as you can see in the table above.:

Diagram 1. Cummulative information regarding the total value of Investment projects financed within Fruit Garden Project by sub-sector distribution during 2016-2021, Euro

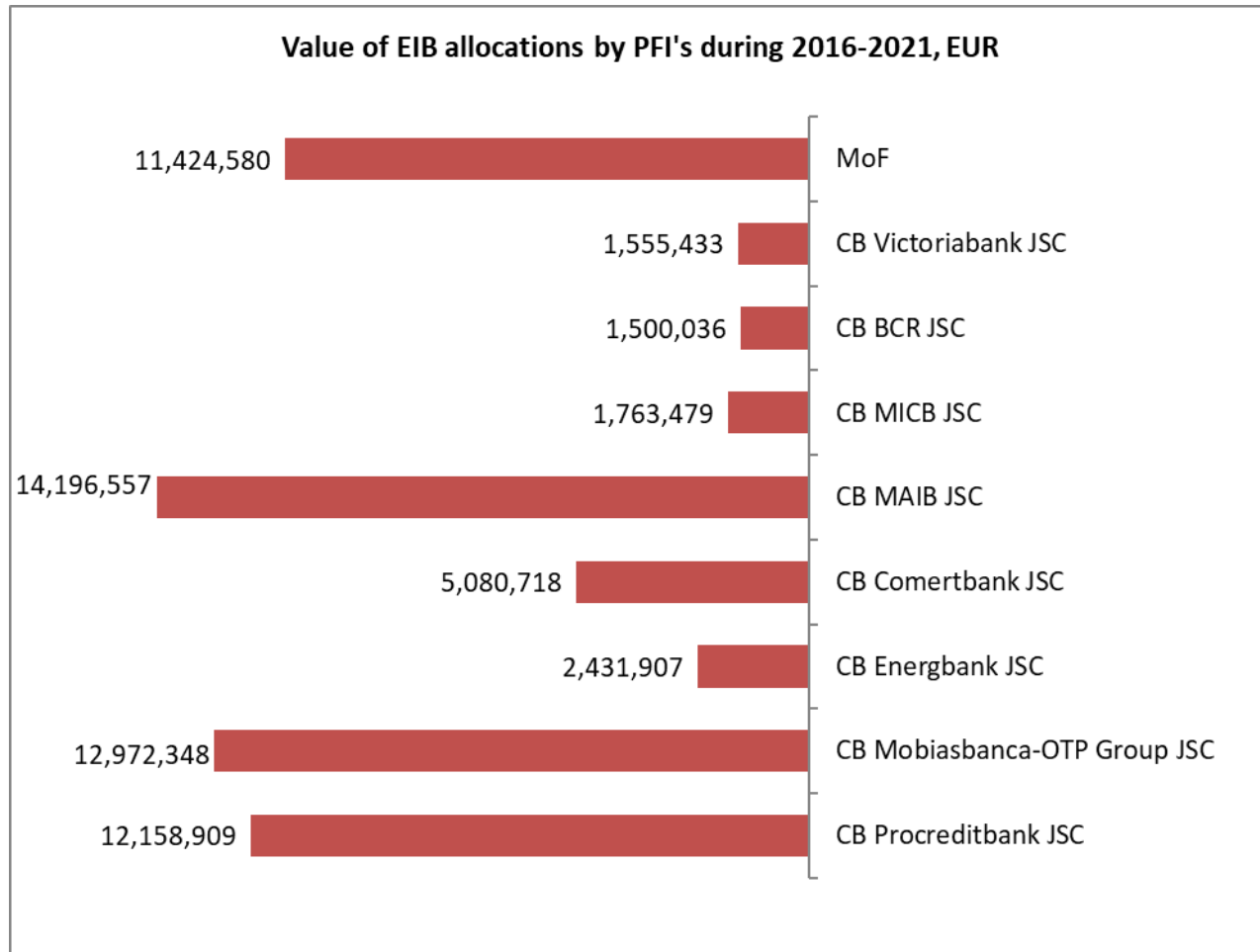


During 2016-2021 the largest share of cumulative amount of total amount of investments goes for post-harvest infrastructure development, including developing of agro tourism related to the horticultural activity in the amount of 58,020,351.52 Euro or 44%, followed by “Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries” in the amount of 29,678,589.13 Euro or 22%, after that, “Laboratories, training education and development of food safety” for which cumulative allocated amount is 23,583,579.00 Euro or 18%, 12,393,979.23 euro constituted investments in “Processing plants development and Related industries development”, and 7,848,430.95 Euro or 6) was financing invested in “Winemaking and grape growing development”.

The amount disbursed from EIB loan was totally allocated to the PFIs. During reported period, PIU has been collaborated with following Intermediary banks: Procreditbank, Mobiasbanca, Energbank, Comertbank, Banca Comerciala Romana, Victoriabank and Agroindbank, Moldindconbank.

The share of its PFI in the total amount allocated during the whole implementation period of FGM including 2021 is presented in the following diagram:

Diagram 2. Cumulative value of EIB allocated amount breakdown by PFI's, as of 31.12.2021, Euro



[See details in the Annex 6. EIB allocated amount breakdown PFI's, cumulative data for period 2016- December 31, 2021](#)

Thus, as it is presented in the diagram above through MoldovaAgroindbank during 2 years of implementation period (MAIB has joined the FGP since end of 2019) was channelled the biggest amount of EIB funds (14.2 mil euro), the next one being the Mobiasbanca with 12.9 mil euro, and, Procreditbank (12.6 mil. Euro).

The smaller banks as Comertbank with 5.08 mil. Euro, Energbank with 2.4 mil. Euro, Victoria bank with 1.5 mil. Euro, Banca Comerciala Romana with 1.5 mil. Euro.

As it was mentioned already in this chapter, PIU activities in 2021 were focused on all financial instruments available under the Project:

- *Term loans under Credit Line instrument,*
- *Leasing of plant and equipment under Leasing Operations instrument through PFIs,*
- *Investments in infrastructure, as direct investments in the horticultural value chain by the Borrower).*

The below presented data reflects the output indicators per financial components achieved during the reported Project implementation period of 2021 and cumulative from the beginning of the Project.

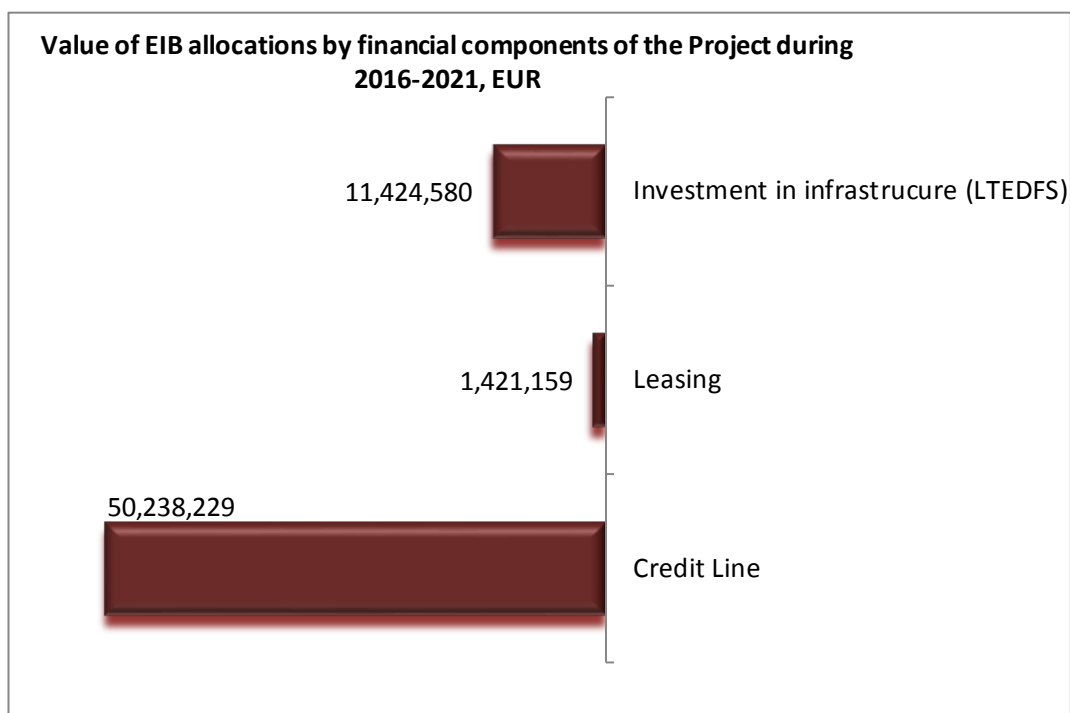
Table 6. Cummulative value of EIB allocations and disbursements by Program financial instruments during 2016-2021

	Financial instrument	Value of EIB allocations, EUR		Value of EIB disbursed amount, EUR	
		2021	cumulative to date	2021	cumulative to date
I.	Credit Line	16,197,307	50,238,229	17,409,298	50,504,488
II.	Leasing	126,000	1,421,159	126,000	1,421,159
III.	Investment in infrastrucure (LTEDFS)	790,284	11,424,580	7,434,426	11,419,580
	Total	17,113,591	63,083,967	24,969,724	63,345,226

[See details in Annex 7 Summary EIB Allocations versus disburments breakdown by financial instruments for period 2016-2021](#)

Analysing the data presented in the table above, we can observe that the biggest amount of funds of the Project was allocated through the Credit line instrument in total amount of 34,040,922 euro in the period 2016-2020, from which in 2020 in amount of 23,791,362 euro. The resources were mainly disbursed by EIB through Creidt Line Component in amount of 33,095,190 euro, from which in 2020 in amount of 16,156,839 euro.

Diagram 3. Cummulative value of EIB allocated amount breakdown by financial instruments, as of 31.12.2021, Euro



III. FGM PROJECT PERFORMANCE BY COMPONENTS

1. Credit Line & Leasing

As it was mentioned already in this chapter, PIU activities in 2021 were focused on all financial instruments available under the Project, including **Term loans** under Credit Line instrument through PFIs (local Intermediary Banks acceptable to the EIB and MoF). During the reporting period of 2021, nevertheless the pandemic situation in the country PIU was permanently in contact with Beneficiaries in order to disseminate the information about the opportunities of the Project and steps to be done in accessing the EIB sources, as follows:

Due to the risks related to the Corona pandemics that started in the Q1 2020, the communication with Beneficiaries were switched mostly to distance consulting (e-mail, phone, etc.). Thus, PIU performed the following activities in order to attract new beneficiaries:

- Informed by electronic mail potential beneficiaries from horticultural sector, professional associations and companies of related industries, informing all of them about the opportunity to access EIB funds within the **Fruit Garden project** and general eligibility criteria for investments planned by potential beneficiaries.
- Organized meetings with branches of PFIs from the Moldova regions in order to discuss the actual interest of the farmers to term loans and leasing instruments offered under the Fruit Garden Project and the difficulties they are facing in accessing funds.;
- Organized meetings with The Agency for Intervention and Payments in Agriculture AIPA by disseminating the information regarding the eligibility criteria applied within the Program, FGM financing opportunities.
- Provided support (as requested) to Potential Beneficiaries in the process of contracting funds from the PFIs under the FGM and their investment projects' implementation process (change of suppliers, tax exemptions, etc.)
- Reviewing procurement documentation of Credit Line Final Beneficiaries.

As a result of its activity during 2021 PIU registered:

1. **140 Participating Forms** were registered by the PIU from potential Beneficiaries.
2. **129 sub-projects were analyzed and PIU Eligibility Notice** were issued.
3. **120 EIB Allocations** were obtained for the submitted sub-projects.
4. **Total EIB Allocated** amount was **17,113,591 Eur**, including allocations for infrastructure development component in amount of 790,284 euro.
5. **705 Fiscal Exemptions Letters** were issued by the PIU.

Table 7. Information regarding the value of EIB allocations and disbursements during 2021

<i>Sub-sector distribution</i>	<i>Allocations in 2021</i>			<i>Disbursements in 2021</i>	
	<i>Nr of IP</i>	<i>No of PB</i>	<i>Amount</i>	<i>EIB</i>	<i>PIU</i>
Post-harvest infrastructure development	42	44	8,263,457	8,841,625	8,024,912.48

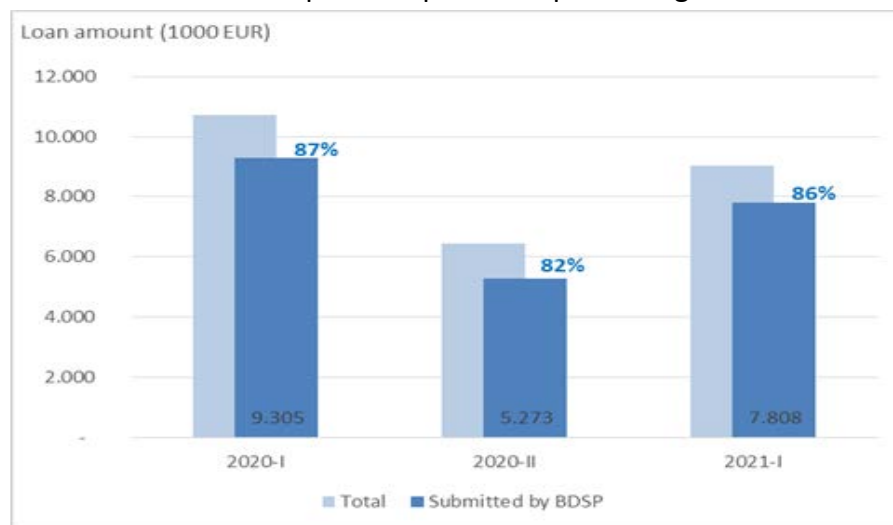
Planting, replanting and/or restructuring orchards and vineyards	68	35	7,252,794	7,586,617	7,865,315.06
Winemaking and wine grape vineyards	5	3	652,807	952,807	952,807.00
Processing plants and related industries development	3	2	154,249	154,249	154,248.63
Investment in Infrastructure (LETDFS)	2	2	790,284	7,434,426	1,358,763.75
Total	120	86	17,113,591	24,969,724	18,356,047

The annual disbursement rate for the Credit Line component registered in the last 3 years continued to increase. In the 2021, PIU managed to record disbursements amounting 17.1 million euro, thought Triple annual disbursements, which shows an increased interest in Fruit Garden sources from the Beneficiaries in the Horticultural Sector. *This achievement is due to several factors:*

1. Services of Business Development Support (BDS) are acknowledged by all three parties: potential beneficiaries, partner banks (PFIs) and PIU. 7 BDS companies are currently part of the platform of BDS providers partnering with FGM that are supported by AFC Technical Assistance of EIB. Since their first year of participation, BDS companies were benefitting from continuous training and coaching from PIU as well as from Technical Assistance. The accredited companies under the BDS providers were the following:

- Alternative Internațională de Dezvoltare
- MEGA
- OBD Group
- Pro-Consulting
- ProEntranse
- United Solutions
- FARM

In the reported period 2021, more than 80% of investment project dossiers were elaborated and submitted with the help of BDS providers partnering with the FGM credit.

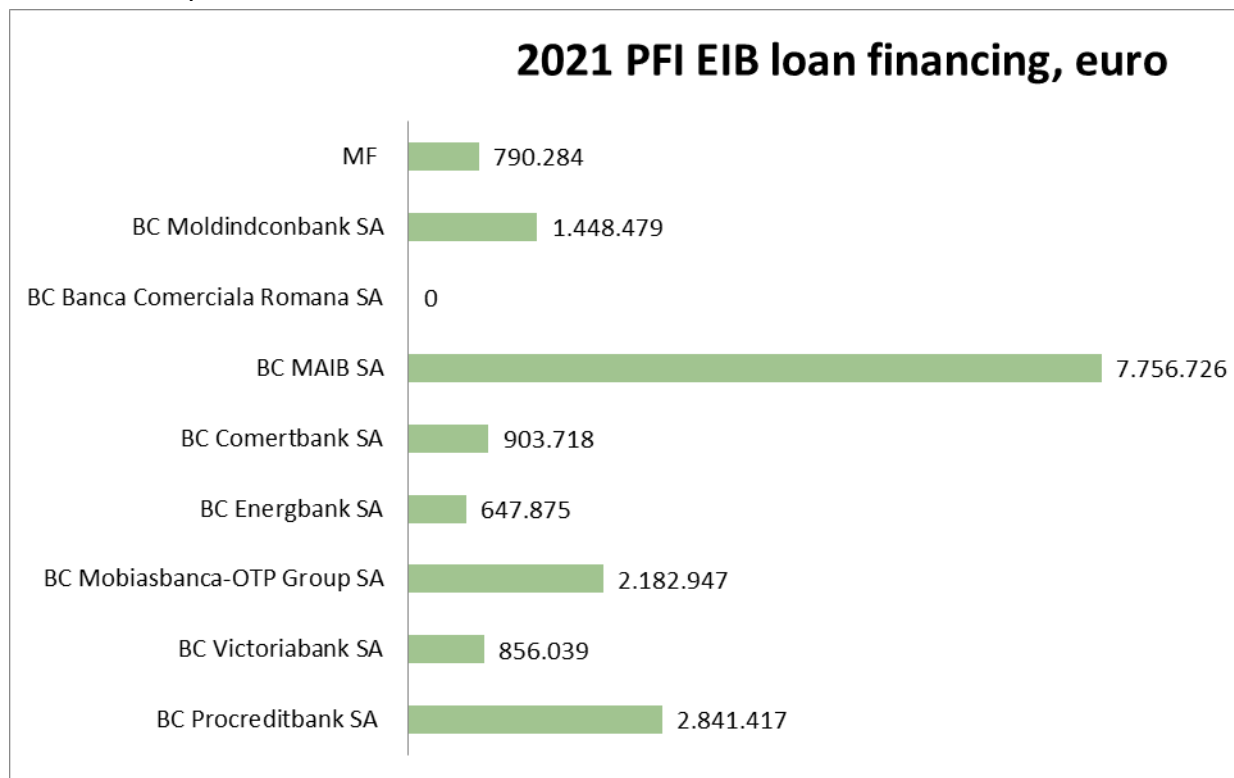


2. The second factor was the acceptance of new PFI'S: Agroindbank, the most prominent bank for agricultural lending was included as an FGM partner bank in November 2019 and since its inclusion it became of the Bank that dominated rapidly among the Participating Financial Intermediaries and in the reported period has approved sub-projects totaling 7.7 mnl eur.

The Banca Comerciala Romana and Victoriabank were also included as an FGM partner banks in autumn 2019, however in the reported period BCR wasn't active but has committed to new projects for the beginning of 2022.

At the Mid period of the 2021-year Moldincombank has joined the Participating Financial Intermediaries which lead to an increased number of disbursements. Despite the short period in the project, MICB has gained rapidly the floor and managed to approve sub-project in the amount of 1.4 mln Eur.

On the 29 of November 2021, European Investment Bank has officially informed Ministry of Finance, OGPAE and the Unit of the acceptance of Fincombank S.A as an eligible Intermediary Bank. However, to be operational within the project it is expected that the PFI contract with OGPAE to be signed at the end of January 2022.



3. The extreme drought in Moldova from 2020 increased loan-financed investments in horticulture for the irrigation purposes. Producers understood that they will need drip irrigation in their orchards to maintain an economically sound yield level.

While in previous years, applications for FGM financed investment loan were primarily for cold stores, they are increasingly for irrigation systems in the 2021 FGM have been financed a total of 1.53 eur for project containing irrigation.

The need to reduce cold storage costs especially in a time in which the country suffers electricity shortages has caused an interest in investments into photovoltaic energy production on the roofs of cold stores and processing facilities. 12 investment projects in photovoltaic panels have so far been financed by Fruit Garden of Moldova in 2021 and the interest of farmers in this topic is constantly increasing.

Investment projects in 2021 have again been dominated by investments into the apple value chain, yet, not as strongly as in previous years (only about 30%). Apple prices have generally been low in 2021 which is the result of strong competition from Iran supplying more apples than ever to Russia in 2020/21 as well as a growing own apple production in Russia.

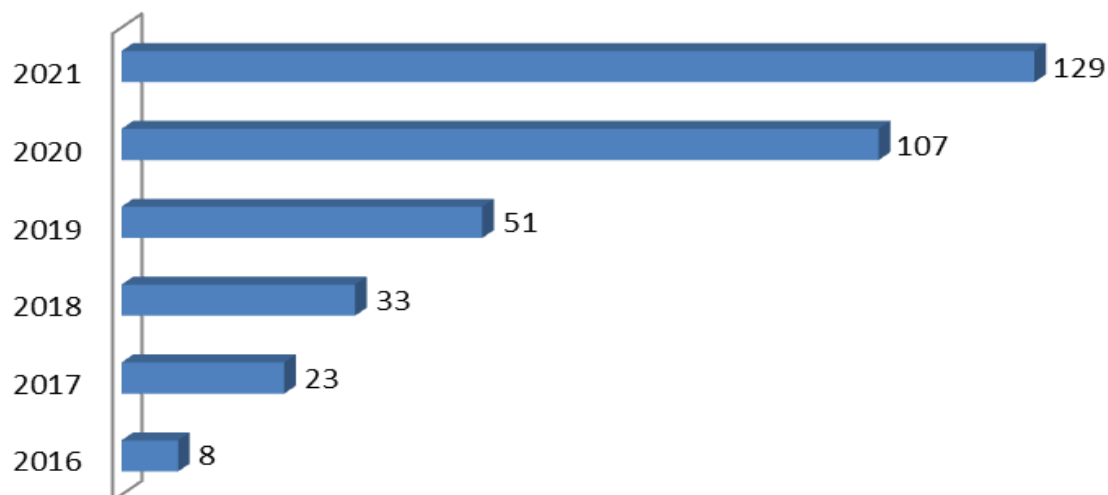
When the Russian market needed apples after the 2020 harvest, many Moldovan farmers refused to sell and chose to put all the harvest into the cold store. This contributed to a loss of market. Storage costs were often not compensated by price increase, in contrast to the year before when apple prices soared at the end of spring. The fear that a similar situation might reoccur led many farmers now to sell the 2021 crop for juice instead of putting it into the cold store which again put pressure on the juice apple price.

This is one of the factors which have resulted into a drop in demand for investment financing after a strong first semester. Another factor has been the immense increase in costs of building materials, especially steel, as the world economy recovers after the Covid-19 induced standstill. Moldovan farmers are on the losing side of this development, and many farmers who had plans for the construction of a cold store or the installation of an orchard support system have postponed their investment plans.

However, long time period of extension lead to a slow of in the allocations in the reported period. In the summer 2021, the Government of Moldova needed some time to formally extend the credit line which is now fully legally operational again from November 2021 to 27 May 2023, after its term ran out at the end of May 2021. Having had only positive feedback about the extension of the credit line from EIB, the Moldovan Ministries of Agriculture and of Finance, both PIU and TA avoided communicating to the horticultural industry any interruption of the credit line in order not to undermine past marketing efforts and provide planning security to horticultural entrepreneurs. Some information may have nevertheless leaked to the industry which might have contributed to the drop of applications after the summer.

Despite the global pandemic crisis that started in the 2020 that affected entirely all the institutions and the sectors, PIU managed to issue **129 PIU Eligibility Notice** for the submitted sub-projects in the total amount of 17.427.485 EUR.

PIU Eligibility Notices issued



Based on the data provided by the Office for external assistance Programs management, the FGM interest rates offered to the PFI are lower than others provided by the Office under the existing credit lines from external loans.

At the same time, the final interest rate applied by the PFIs to the PB during 2021 was as follows:

- For projects in EUR the IR applied was: the min 3, 0 % and the max was 4.18 %
- For projects in MDL the IR applied was: the min 6, 75 % and the max was 10.6 % *

* The maximum interest rate of 10.6% was applied in December 2021 due to the increased base rate by the National Bank of Moldova by several points which have increased the final rate for the BP as well.

According to the data provided by the Office, related to the maturity of the loans provided to the beneficiaries the bigger numbers were related to the loans with maturity bigger than 5 years.

The structure of the loans by maturity 01.01.2016 - 31.12.2021

Maturity of the loans	Number	Amount, MDL	% of disbursement per years
1 - 3 yaers	34	47.641.221,76	4,87
3 - 5 years	96	197.367.033,93	19,58
5 – 7 years	102	372.741.327,77	36,98
> 7 years	66	390.068.324,10	38,70
TOTAL	298	1.007.817.907,56	100

The data provided by the OEAPM interest rate can be found in the Table below:

Tranches under FGM loan	Interest rate applied %, EUR	
	OGPAE -PFI	PFI to BP
tranche 1	0,90	4.5
tranche 2	0,90	3.7- 5.5
tranche 3	0,90	3.5-4.9
tranche 4	0,90	3.5-4.9
tranche 5	0,6	3.82-4.9
tranche 6	0,60	3.9-4.9
tranche 7	0,60	3.78-4.95
tranche 8	0,600-	2.9-4.45
tranche 9	0,60	2.8-3.78
tranche 10	0,6	2.8-3.5
tranche 11	0,60	2.8-3.6
tranche 12	0,917	2.8-3.78
tranche 13	0,680	3-4.6
tranche 14	0,600	3.12-4.92
tranche 15	0,600	3.0-4.68
tranche 16	0,600	3,10-4.42
tranche 17	0,600	3,0-4.18
tranche 18	06-0.729	3.00-3.50
tranche 19	0.861	3.0-4.5
tranche 20	0.947	3.6

Table 8. PIU Eligibility notices issued during 2021 under Credit Line&Leasing operations

No.	Name of the beneficiary	No of the Notice	Date	Amount of EIB financing	Amount of own contribution	Amount of the sub-project
1	Exclusiv-Fruct	223	06.01.2021	49.925	62.427	112.352
2	GT Ababii Ion Ion	224	06.01.2021	278.757	279.676	558.433
3	Alum Sistem	225	06.01.2021	522.000	523.587	1.045.587
4	Alum Sistem	226	06.01.2021	47.500	56.825	104.325
5	Asconi	227	12.01.2021	111.202	134.842	246.044
6	Andridor	228	14.01.2021	28.103	32.622	60.725

7	Ionex-Trans	229	27.01.2021	335.025	341.001	676.026
8	Sermofarm	230	01.02.2021	115.633	127.206	242.839
9	Ozonteh Impex	231	03.02.2021	21.812	22.265	44.077
10	Cabosal	232	10.03.2021	7.513	10.560	18.073
11	Zmeu Tudor	233	18.02.2021	71.429	80.191	151.620
12	Ecodream	234	18.02.2021	27.323	32.990	60.313
13	Colegiul Agroindustrial Gheorghe Raducan din Grinauti	235	23.02.2021	450.000	526.056	976.056
14	Colegiul Agroindustrial din Riscani	236	25.02.2021	340.284	356.464	696.748
15	Prietenia Agro	237	01.03.2021	79.300	85.000	164.300
16	Gvura	238	01.03.2021	54.388	56.472	110.860
17	Scutaru Victor	239	03.03.2021	44.500	58.759	103.259
18	Bavasco-C	240	04.03.2021	190.000	191.498	381.498
19	Turcanu Dumitru	241	04.03.2021	75.000	76.486	151.486
20	Ciobanu Ana Valeriu	242	05.03.2021	54.247	54.247	108.495
21	Voitis Distilery	243	11.03.2021	452.807	704.825	1.157.632
22	FARM-PROD	244	11.03.2021	150.000	172.492	322.492
23	Condritch Eugeniu Mihail	245	15.03.2021	65.000	82.327	147.327
24	Fratii Vaipan	246	17.03.2021	195.000	209.824	404.824
25	Vaipan Liubomir Ivan	247	18.03.2021	172.400	171.360	343.760
26	Agrocainari	248	23.03.2021	73.272	94.096	167.368
27	Hathor	249	29.03.2021	300.000	380.070	680.070
28	Fresh Apple	250	05.04.2021	55.748	57.816	113.564
29	Dipp Fruct	251	07.04.2021	40.000	46.236	86.236
30	Cromolagro	252	08.04.2021	268.616	270.051	538.667

31	CotovAgro	253	09.04.2021	74.410	80.585	154.995
32	V.V Elit-Product	254	09.04.2021	131.392	131.764	263.156
33	Netzah	255	09.04.2021	141.700	142.000	283.700
34	Agrodital	256	19.04.2021	21.457	33.513	54.970
35	Ciobanu Ion Ilie s.Horodiste	257	19.04.2021	19.077	23.855	42.932
36	Jumelio-Agro	258	20.04.2021	29.404	32.335	61.739
37	Novac Timofei s. Hagimus	259	22.04.2021	23.809	24.127	47.936
38	Prime Line Fruct	260	22.04.2021	312.043	330.659	642.702
39	Bivol Serghei Iovu	261	22.04.2021	56.078	62.801	118.879
40	Agrocreativ Invest	262	27.04.2021	23.095	24.455	47.550
41	VILORA-V.S	263	06.05.2021	300.000	310.354	610.354
42	Nisvinex	264	07.05.2021	50.000	52.071	102.071
43	SC Valerom	265	07.05.2021	69.924	96.355	166.279
44	MC Cominvest	266	12.05.2021	51.177	54.033	105.210
45	Babin Marian	267	12.05.2021	166.388	172.552	338.940
46	Starfruit Trio	268	12.05.2021	24.390	24.585	48.975
47	Codru ST	269	12.05.2021	287.786	289.403	577.189
48	Naslavagroteh	270	12.05.2021	47.282	49.534	96.816
49	Efcomagro IM	271	13.05.2021	37.530	38.742	76.272
50	Sandic Honey Group	272	19.05.2021	641.723	642.093	1.283.816
51	Asconi	273	20.05.2021	286.062	291.698	577.760
52	Getodava	274	21.05.2021	252.872	262.439	515.311
53	Petru Lisnic	275	21.05.2021	452.381	467.688	920.069
54	Vidrasco Vladimir	276	26.05.2021	28.672	37.742	66.414
55	Betario Com	277	26.05.2021	121.930,00	137.644,00	259.574,00

56	Copanca	278	27.05.2021	70.732	77.288	148.020
57	Cojocari Igor	279	04.06.2021	344.640	360.601	705.241
58	Lantav-Prim	280	07.06.2021	386.399	389.029	775.428
59	Duval	281	08.06.2021	51.190	80.516	131.706
60	Walnut Line	282	09.06.2021	728.688	730.716	1.459.404
61	Demilita Rex	283	09.06.2021	290.000	339.088	629.088
62	Marandici Cristian	284	14.06.2021	170.000	179.928	349.928
63	Agroexp-Grup	285	14.06.2021	33.224	28.301	61.525
64	Leagul Marius	286	14.06.2021	24.264	25.995	50.259
65	Control Trans	287	15.06.2021	435.000	443.642,00	878.642
66	Verifruct	288	15.06.2021	323.810	349.446	673.256
67	Revic-Grup	289	17.06.2021	85.409	114.700	200.109
68	Trioagroservice	290	17.06.2021	71.429	77.236	148.665
69	Darurile Daciei	291	23.06.2021	666.667	705.059	1.371.726
70	Mîțu Dumitru	292	23.06.2021	79.830	86.534	166.364
71	Cretu Adrian	293	02.07.2021	12.901	14.219	27.120
72	Ierasmond	294	02.07.2021	128.571	130.000	258.571
73	Sturza Andrei Iacob	295	02.07.2021	80.040	80.303	160.343
74	Ghidaspigrup	296	02.07.2021	530.790	557.410	1.088.200
75	Cecoi Tamara	297	05.07.2021	29.048	29.481	58.529
76	Arion - Don	298	06.07.2021	41.281	44.240	85.521
77	V.V. Golden Fruct	299	06.07.2021	51.500	54.202	105.702
78	Snigur Ruvim	300	07.07.2021	33.728	34.516	68.244
79	Snigur Victor	301	07.07.2021	30.635	31.599	62.234
80	Soragroviz	302	08.07.2021	76.190	106.888	183.078
81	Magnic San	303	09.07.2021	7.966	10.000	17.966

82	Getodava	304	09.07.2021	27.533	28.280	55.813
83	Podgoreni	305	09.07.2021	55.500	70.000	125.500
84	Taniscro	306	14.07.2021	114.286	120.000	234.286
85	Royal Agrogrup	307	22.07.2021	180.163	192.919	373.082
86	Ochartrucs	308	26.07.2021	309.500	323.186	632.686
87	Sclifos Ion Timofei	309	02.08.2021	105.714	117.103	222.817
88	Brinza Victoria Tudor	310	03.08.2021	6.051	10.706	16.757
89	Agro-Village	311	10.08.2021	267.127	271.684	538.811
90	Sert Ludmila Petru s. Besalma	312	12.08.2021	7.333	14.274	21.607
91	Ecospirit	313	18.08.2021	188.143	200.126	388.269
92	Mirza Alexandra Nicolae	314	19.08.2021	55.000	55.773	110.773
93	Ozonteh Impex	315	01.09.2021	48.945	49.767	98.712
94	Mihalache Petru Dumitru	316	03.09.2021	71.987	72.000	143.987
95	Vardan Agro	317	08.09.2021	255.594	216.130	471.724
96	Riomax Prim	318	10.09.2021	43.369	43.473	86.842
97	Burlaca Mihail	319	15.09.2021	14.524	14.844	29.368
98	Serebrian Svetlana Vladimir	320	22.09.2021	61.904,76	62.888,00	124.793
99	Biowalnut	321	23.09.2021	30.251	30808	61.059,00
100	Zam Zam Activ	322	24.09.2021	167.000	200.000	367.000
101	Romaniuc Zoia	323	29.09.2021	365.000	424.609	789.609
102	Asconi	324	01.10.2021	102.736	109.216	211.952
103	Mitrea Veaceslav Ion	325	06.10.2021	5.100	8.680	13.780
104	Bioaromatica	326	29.10.2021	22.500	25.405	47.905
105	Artpoligraf	327	02.11.2021	126.000	138.380	264.380
106	Croitoru Tatiana Ivan s.	328	02.11.2021	108.506	116.043	224.549

	Seliste					
107	Casad-Agrofruct	329	09.11.2021	78.400	80000	158.400
108	Scutaru Victor	330	17.11.2021	63.665	64.905	128.570
109	Scutaru Victor	331	18.11.2021	184.944	190.333	375.277
110	Cazacu Maria	332	18.11.2021	206.831	207.007	413.838
111	Vilora-V.S	333	18.11.2021	82.300	83.333	165.633
112	Sandic Gheorghe Mihail	334	25.11.2021	83.781	87.366	171.147
113	Melarux Grup	335	30.11.2021	100.000	101.651	201.651
114	Ria Petrol	336	03.12.2021	61.000	61.205	122.205
115	Agrofields	337	10.12.2021	24.995	26.796	51.791
116	Radfruct	338	10.12.2021	240.527	246.186	486.713
117	Prisacaru Angela Nicolae s. Saharna Nouă	339	15.12.2021	31.025	51.155	82.180
118	Stefanet Igor Gheorghe s. Saharna Nouă	340	15.12.2021	13.185	13.200	26.385
119	Jelamschi Lilia Nicolae s. Saharna Nouă	341	15.12.2021	20.346	24.356	44.702
120	Mihailă Ion Vasile s. Saharna Nouă	342	15.12.2021	9.413	10.811	20.224
121	Jelamschi Nicolae Dumitru s. Saharna Nouă	343	15.12.2021	50.307	50.463	100.770
122	Lozan Oleg	344	17.12.2021	20.346	23.352	43.698
123	Nuccess	345	17.12.2021	64.710	68.463	133.173
124	Almonds Company	346	20.12.2021	134.184	143.350	277.534
125	Vagadi	347	20.12.2021	82.320	123.451	205.771
126	Ecofruct-Com	348	21.12.2021	56.845	84.461	141.306
127	SADOECOSTRUG	349	24.12.2021	90.682	90.830	181.512
128	Pinzari Roman Leon	350	27.12.2021	47.619	51.359	98.978

129	Agrodital	351	28.12.2021	78.381	82.777	161.158
	Total 2021			17.676.871	19.075.339	36.752.211

Table 9. Summary information regarding sub-projects financed through Credit line component within Fruit Garden Project, euro

Financial instrument	Nr of investment projects		No of beneficiaries		Value of EIB allocations	
	<i>2021</i>	<i>cumulative to date</i>	<i>2021</i>	<i>cumulative to date</i>	<i>2021</i>	<i>cumulative to date</i>
Credit Line	117	294	86	229	16,197,307	50,238,229
Leasing	1	5	1	5	126,000	1,421,159
Total	118	299	87	234	16,323,307	51,659,387

Analysing the data presented in the table above, we can observe that the 95, 00 % of the EIB loan was invested by PB applying the term loan through Credit Line Component of the Project, From the information presented in the table above, the financing of the horticultural sector through the component of leasing operations registered a decreasing trend, unfortunately as a result of the low demand from the economic agents from the horticultural sector of the Republic of Moldova.

2. Investments in infrastructure development

In line with the provisions of the FC, for this sub-sector EIB committed min 5% of the Loan or 6,000.0 thousand Euro. At the same time, Side-letter 28.10.2015 provides that the maximum amount which is permitted to allocate under this sub-sector is 10% of the Loan or 12,000.0 thousand Euro.

During reported period of 2016-2021 were elaborated and approved 10 investment projects for public education and research institutions as presented in the table below:

Table 10 List of Institutions which were approved by EIB based on issued EIB allocation letter during 2016-2021

No.	Name of beneficiary	PIU Eligibility Notice	EIB allocation letter	Allocated amount, euro
1	TUM	nr. 33 from 06.02.2018	Nr. 44 from 13.09.2018	1,989,542.00
2	ASUM	nr. 43 from 04.04.2018	Nr. 45 from 13.09.2018	1,995,612.00
3	Technical Agriculture College from Soroca	Nr. 104 from 18.10.2019	No. 104 from 13.03.2020	697,000.00
4	Technical-Agriculture College from Svetlii	No. 144 from 27.03.2020	No. 147 from 31.07.2020	1,163,420.00
5	Scientific-Practical Institute of Horticulture and Food Technologies (vicultural department)	No. 142 from 26.03.2020	No. nr. 148 from 31.07.2020	601,365.00
6	Center of Excellence in Viticulture and Winemaking from Chisinau (CEVVC)	No. 163 from 18.05.2020	No. nr. 149 from 31.07.2020	1,999,625.00
7	Center of Excellence in Horticulture and Agricultural Technologies from Taul	No. 78 from 26.05.2020	No. nr. 150 from 31.07.2020	1,408,732.00
8	Agro-Industrial College from Ungheni	Nr. 143 from 26.03.2020	No. nr. 172 from 15.09.2020	779,000.00
9	Agro-industrial college Gheorghe Raducan	Nr. 235 from 23.02.2021	No. 217 from 16.04.2021	450,000.00
10	Agro-industrial college from Riscani	Nr. 236 from 25.02.2021	No. 218 from 16.04.2021	340,284.00
	<i>* The Institute for Pedologic, Analysis and Protection of Soil (IPAPS) "N.Dimo"</i>	2022	TBD estimated ~30,000.00	TBD estimated ~30,000.00
	TOTAL	X	X	11,424,580.00

All of these institutions are preparing specialists for horticulture sector industries or perform research connected with horticulture sector. 10 out of 11 beneficiaries have received full approval during years 2018-2021.

Note*: One new beneficiary, IPAPS N.Dimo has addressed PIU for financing during Q4 2021. IPAPS was fully consulted by PIU on the tasks/steps necessary to be taken in order to obtain EIB financing. It is envisaged, IPAPS will submit an investment sub-project during Q1, 2022.

The process of investment plan elaboration includes two main stages:

1. Identification of own contribution in line with EIB eligibility criteria and
2. Determination of their needs and the possibilities of the Sub-project to address them.

During the total reported period of 2016-2021 were elaborated and approved 10 investment sub-projects for public education and research institutions as presented in the table above.

Analysing the data presented in the table below, we can observe that the biggest amount of funds of the Project was allocated through the Investments in Infrastrucure component in total amount of 11,424,580.00 euro during reporting period 2016-2021, from which in 2020 in amount of 6,649,142.00 euro and 790,284.00 euro was approved in 2021. During the reported period, PIU in order to implement the Program Component "Investment in infrastructure-Laboratories, education, training and development of food security" has received from EIB 7,434,426.00 Euro for 8 project beneficiaries.

Table 11. Information regarding the value of sub-projects under this component approved by EIB

Nr of IP	No of PB	Name of beneficiary	Total amount of sub-project, EUR	Value of EIB allocations, EUR	Value of FB co financing, EUR	Value of EIB disbursed amount, EUR
		2018	8,129,730.00	3,985,154.00	4,144,576.00	3,985,154.00
1	1	TUM	4,132,837.00	1,989,542.00	2,143,295.00	1,989,542
1	1	ASUM	3,996,893.00	1,995,612.00	2,001,281.00	1,995,612
		2020	15,453,849.00	7,439,426.00	8,014,423.00	7,434,426.00
1	1	Technical Agriculture College from Soroca	1,394,263.00	697,000.00	697,263.00	697,000
1	1	Technical-Agriculture College from Svetlii	2,413,708.00	1,163,420.00	1,250,288.00	1,163,420
1	1	Scientific-Practical Institute of Horticulture and Food Technologies (vicultural department)	1,283,028.00	601,365.00	681,663.00	601,365
1	1	Center of Excellence in Viticulture and Winemaking from Chisinau (CEVVC)	4,199,625.00	1,999,625.00	2,200,000.00	1,999,625
1	1	Center of Excellence in Horticulture and Agricultural Technologies from Taul	2,847,294.00	1,408,732.00	1,438,562.00	1,403,732
1	1	Agro-Industrial College from Ungheni	1,643,127.00	779,000.00	864,127.00	779,000

		2021	1,672,804.00	790,284.00	882,520.00	790,284.00
1	1	Agro-industrial college Gheorghe Raducan	976,056.00	450,000.00	526,056.00	450,000
1	1	Agro-industrial college from Riscani	696,748.00	340,284.00	356,464.00	340,284
10	10	TOTAL	23,583,579.00	11,424,580.00	12,158,999.00	11,419,580.00

During the reported period (year 2021), PIU, in order to implement the Program Component Investments in Infrastructure (laboratories, education, training and development of food security) has undertaken multiple actions divided as follows:

- A. Implementing approved investment sub-projects of the education institutions by organizing procurement activities (tendering(s) and contract(s) implementation) according to approved (by EIB and Final Beneficiaries) Procurement Plans;
- B. Coordinating the activities of consultants provided by EIB funded Technical Assistance under Investments in Infrastructure Component. Coordinating the process of accessing to EIB funds through Investments in Infrastructure Component for 2 education institutions (review and analysis of the received investment sub-projects, provide preliminary opinion on eligibility of the received investment sub-projects, submit the investment sub-projects to Ministry of Agriculture Working Group and EIB for evaluation and approval, submit the procurement plans of each investment sub-project to EIB for evaluation and approval, etc.) and start the implementation process of these investment sub-projects according to approved (by EIB) Procurement Plans;

3. Procurement activities

During year 2021 PIU continued the implementation of eight previously approved (starting with year 2018) investment sub-projects. Approval of investment sub-projects took place as follows: 2018 - 2 IPs, 2020 – 6 IPs, 2021 – 2 IPs. Worth to mention that - due to COVID-19 negative effect on economy and on its disrupting the supply chain worldwide (notifications received by PIU from numerous suppliers and potential bidders) – implementing investment activities under this component is more difficult and cumbersome.

The implementation of these 10 investment sub-projects during 2021 has consisted in the following main activities:

For TUM investment sub-project:

1. Finalizing the endowment of 9 horticulture laboratories with laboratory equipment.
2. Contracting and finalizing contracted works for refurbishment of the Auditorium (5-1) of the Food Technology Faculty.
3. Contracting and refurbishing of the entrance hall of the Food Technology Faculty building.
4. Contracting a supplier who supplied and installed furniture for the entrance hall of the Food Technology faculty;

5. Launching tender and collect bids for Supply and installation of digital presentation equipment to be supplied and installed within the auditorium room no. 5-408 of building 5. It is envisaged to have bids collected and evaluated during Q1 of 2022.
6. Launch a tender in Q3, collect/evaluate bids and sign contract for endowment with chemical reagents of laboratories. Supply of chemical reagents is estimated to take place during Q4 2021-Q1 2022.

For ASUM investment sub-project:

1. Finalizing the endowment of 3 horticulture laboratories with laboratory equipment.
2. Continuing monitoring contract implementation ref. works on modernizing the Mechanization Hall of Agriculture Engineering and Auto Transport Faculty.
3. Continue monitoring contract implementation ref. works on renovating the Auditorium (H1) of Horticulture Faculty.
4. Finalize consolidation of the floor of a lab room (within Horticulture Faculty) and refurbishing it - where the fruits fridge equipment was subsequently installed.
5. Launch a tender in Q3, collect/evaluate bids and sign contract for endowment with chemical reagents of laboratories. Supply of chemical reagents is estimated to take place during Q4 2021-Q1 2022.
6. Launch a tender in Q3, collect/evaluate bids and sign contract for endowment with ICT equipment and server for Horticulture faculty. Supply finalized by end of 2021.
7. Launch a tender in Q4, collect/evaluate bids and sign contract for Endowment of Mechanization lab hall (I.A.-4A) with maintenance equipment (Lot 2). Supply finalized by end of 2021.
8. Based on an international tendering performed during 1st half of 2021, and based on the contract signed with selected supplier (an Italian company) – monitor contract implementation ref. endowment with agriculture machinery and accessories.

The following contracts were under implementation/ signed during year 2021, for all 10 approved Investment Sub-projects:

1. TUM investment sub-project:

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Laboratory Equipment / reagents / accessories			
Endowment of horticulture laboratories (2 faculties, 9 laboratories overall) with lab equipment, glassware.	Implemented	(Lot 1) Nitech SRL	€ 562,398.00
	Implemented	(Lot 2) Nitech SRL	€ 392,461.00
Endowment with chemical reagents for laboratories	To be implemented by Q1 2022	Redox Lab Supplies SRL	€ 20,800.00

Renovation of existing laboratories			
Endowment of the hall conference room no. 5-1 of building no. 5 – with ICT and presentation equipment	To be implemented by Q1 2022	TBD	€ 20,000.00
Works on Thermal Insulation of Food Technology Faculty building	Implemented	Sarco Engineering SRL	€ 492,000.00
Refurbishment of building 5 entrance hall and Aula hall	Implemented	Procomcon SRL	€ 45,450.00
Furniture for building 5 entrance hall	Implemented	Proenergy electric SRL	€ 20,000.00

2. ASUM investment sub-project:

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur) 1
Laboratory Equipment / reagents / accessories			
Endowment of horticulture laboratories (2 faculties, 9 laboratories overall) with lab equipment.	Implemented	(Lot 4) Nitech SRL	€ 497,449.00
		(Lot 5) Lokmera SRL	€ 340,000.00
Endowment with chemical reagents for laboratories	To be finalized by Q4 2021-Q1 2022	Redox Lab Supplies SRL	€ 17,400.00
Endowment with agriculture machinery and accessories	To be finalized by Q4 2021-Q1 2022	A.G.T. SPA	€ 181,908.25
Endowment of Mechanization lab hall (I.A.-4A) with maintenance equipment (Lot 2)	To be finalized during Q1 2022	Agrofermotech SRL	€ 29,602.00
ICT equipment and Furniture			
ICT equipment and peripherals (including Licensed software for design, including high speed video camera for research)	Implemented	BTS Pro SRL	€ 42,890.00
Renovation of existing laboratories			
Lot 2 Refurbishing Auditorium H1 (horticulture)	To be finalized during Q1 2022	Sarco Engineering SRL	€ 283,000.00
Lot 1 Refurbishing Mechanization Lab I.A.-4A (including fridge lab room)	To be finalized during Q1 2022	Procomcon SRL	€ 300,000.00

3. ISPHTA Investment Sub-project:

Procurement Activity	Implementation Status	Contract signed with:	Budget/ Contract Amount (~converted in Eur)
Civil Works			
Basic Renovation of existing greenhouse	This investment was accomplished from Beneficiary's own resources		€ 8,500.00

Construction of a cold storage warehouse (design & supervision)	The elaborated detailed BoQs shows a necessary budget of 400,000 Eur. ISPHTA is expected to address to Ministry Working group to solicit additional funding		€ 175,000.00
Construction of a (protective) fence (including access gate and security system) for the new vineyard (~20ha)	Implemented	ECACONS-GRUP SRL	€ 20,500.00
Agriculture and other machinery			
Drill for planting seedlings	Implemented	Mecagro IS	€ 640.00
Minibus (for workers transportation to new vineyard)	Contract signed in 2021, to be implemented in Q1 2022 (one of the reasons – COVID 19 impact on automotive electronics shortage)	Daac Autosport SRL	€ 32,850.00
Laboratory Equipment			
Analysis equipment ADC (E180) Analysis equipment Laminar Flow (Zac) - 2 pieces	Implemented	Ecochimie SRL	€ 16,820.00
Establish a new vine plantation			
Support system for new 11.5ha of vineyard	Implemented	Filaro Impeg SRL	€ 39,500.00
Fertilisers for new vineyards plantations (15ha)	Implemented	Centrul Științifico-Practic Protecția Plantelor SRL	€ 4,174.00
Diesel fuel for agriculture works regarding new vineyard establishing	Implemented	Avanti SRL	€ 3,650.00
Irrigation system for the new vineyard (including pump, pipes etc.)	The elaborated detailed BoQs shows a necessary budget of 150,000 Eur. ISPHTA is expected to address to Ministry Working group to solicit additional funding		€ 150,000.00

4. Technical Agriculture College from Soroca

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil works			
Construction of a technical-didactical Center on Agriculture Mechanization at Soroca College (~537 sqm).	Elaboration of detailed architecture design is still in progress. The architect was contracted by EIB financed TA and monitored by FGM.		€ 560,000.00

5. Center of Excellence in Viticulture and Winemaking from Stauceni (CEVVC)

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil Works and endowment			
Construction of a "Didactic-experimental Station in Winemaking" (design and supervision)	Elaboration of detailed architecture design is still in progress. The architect was contracted by EIB financed TA and monitored by FGM.		€ 995,000.00
Agriculture machinery			
Agriculture machinery and accessories	To be finalized by Q4 2021-Q1 2022	A.G.T. SPA	€ 155,452.00
Establish a new vine plantation			
Procurement of seedlings for new fruit orchards	Implemented, seedlings delivered and planted	Vitis Cojusna SRL	€ 11,300.00

6. Agro-Industrial College „Gheorghe Răducan” from Grinauti

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil Works			
Elaborate topographic scheme and concept for the technical-didactical Laboratory on Agriculture Mechanization	Implemented	Geo-Cad-Proiect SRL	€ 2,000.00
Construction of a technical-didactical Laboratory on Agriculture mechanization at Grinauti College (~324 sqm).	Elaboration of detailed architecture design began in December 2021. The architect was contracted by EIB financed TA and monitored by FGM.		€ 278,000.00
Endowment of the Microbiology Laboratory (situated in the existing study building)			
Endowment with chemical reagents for laboratories	To be finalized by Q4 2021-Q1 2022	Redox Lab Supplies SRL	€ 2,800.00
ICT equipment for Microbiology Lab (including theory classroom)	Implemented	BTS Pro SRL	€ 6,221.00
Supply of Lab furniture	Implemented	Proenergy Electric SRL	€ 21,700.00
Supply of Lab equipment, lab furniture and accessories for the Microbiology Laboratory.	Implemented	Ecochimie SRL	€ 14,030.00

7. Agro-Industrial College from Riscani

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil Works			

Elaborate topographic scheme and concept for the laboratory on Processing and quality control of essential oils	Implemented	Geo-Cad-Proiect SRL	€ 2,000.00
Construction of a didactical laboratory on Processing and quality control of essential oils at Riscani College (~150 sqm)	Elaboration of detailed architecture design began in December 2021. The architect was contracted by EIB financed TA and monitored by FGM.		€ 163,000.00
Establishing of new oil seeds plantations			
Procurement of seedlings for establishment of didactic plantations: 2 ha of lavender	Implemented	Rural Plus SRL	€ 3,700.00
Procurement of seedlings for establishment of didactic plantations: 2 ha of sage	Implemented	Institutul de Genetica, Fiziologie și Protecție a Plantelor	€ 465.00
Procurement of horticulture machinery for plantations establishment and maintenance (Lot 1)	Implemented	Ozonteh Impex SRL	€ 38,550.00

8. Technical-Agriculture College from SVETLII

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil Works and Endowment			
Construction of a Lab hall (aprox.812 m2) which will contain „Horticulture sorting and packaging lab” and „Agriculture machinery repair and maintenance lab”. (design and supervision)	Elaboration of detailed architecture design(s) is still in progress. The architect was contracted by EIB financed TA and monitored by FGM.		€ 650,000
Construction of a hangar for agriculture machinery storage (design and supervision).			€ 30,107
Establishing new orchards and Agriculture machinery			
Procurement of seedlings for new fruit orchards	Implemented, seedlings delivered	Vitis Cojusna SRL	€ 6,941.00
Agriculture machinery with accessories	To be finalized by Q4 2021-Q1 2022	A.G.T. SPA	€ 230,835.45

9. Center of Excellence in Horticulture and Agriculture from Taul

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil Works			
Construction of a "Methodical-Didactic Training Center in Horticulture" (design and supervision).	Elaboration of detailed architecture design(s) is still in progress. The architect was contracted by EIB financed TA and monitored by FGM.		€ 826,500
Construction of a hangar for agriculture machinery (design and supervision).			€ 82,000

Renovation of a cold store fruits warehouse (design and supervision).			€ 37,500
Establishing New Orchards and Agriculture Machinery			
Procurement of seedlings for new fruit orchards	Implemented, seedlings delivered	Vitis Cojusna SRL	€ 14,500.00
Agriculture machinery with accessories	To be finalized by Q4 2021-Q1 2022	A.G.T. SPA	€ 200,382.55

10. Agro-Industrial College from Ungheni

Procurement Activity	Implementation Status	Contract signed with:	Contract Amount (~converted in Eur)
Civil Works			
Refurbishment of (~720 m2) the study building first floor to create the "Horticulture products processing" laboratory and the "Repair and maintenance of horticultural machinery and equipment" laboratory (design and supervision)	Elaboration of detailed architecture design(s) is still in progress. The architect was contracted by EIB financed TA and monitored by FGM.		€ 300,000.00
Construction of a hangar for agriculture machinery (design and supervision)			€ 33,000.00
Building a greenhouse for didactic purposes (design and supervision)	Implemented	Green Property SRL	€ 101,219.00
ICT equipment for horticulture theoretical classroom	Implemented	BTS Pro SRL	€ 3,155.00
Procurement of seedlings for new fruit orchards	Seedling were produced but will be delivered and planted in spring 2022	Vitis Cojusna SRL	€ 4,300.00
Agriculture machinery with accessories	To be finalized by Q4 2021-Q1 2022	A.G.T. SPA	€ 158,357.67

Overall, during year 2021, PIU managed to sign contracts for a total committed amount of approx. **1,488,000 EUR** (committed in approx. 30 signed agreements/contracts with suppliers throughout year 2021);

At the same time, a number of activities oriented towards implementing IPs of TUM ASUM and other approved beneficiaries, refer to PIU coordination of consultants hired by EIB contracted TA for FGM project, as follows:

TUM (Activities requested, and monitored by PIU on Renovation of existing laboratories):

Architect Supervision of thermal insulation works for Food Technology Faculty building.
Preparation of architecture design for refurbishing Auditorium (5-1, Food Technology Faculty)
Preparation of architecture design for refurbishing of the entrance hall of the Food Technology Faculty building

ASUM (Activities requested, and monitored by PIU on Renovation of existing laboratories):

Preparation of architecture design for refurbishing Auditorium H1 (horticulture)
Preparation of architecture design for refurbishing 2 Labs: I.A.-4A (engineering); I(A)-405 (design)
Preparation of architecture design for a Greenhouse creation (incl. supervision)

Riscani / Ungheni / Svetlii / ASUM / CEVVC:

Preparation of specifications for procurement of agriculture machinery
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With reference to new civil works planned (to be committed in contracts) for year 2021 versus amounts actually committed, the following was attained by 2021, year-end:

	Beneficiary institution	Planned to be committed in 2021, as per Workplan for year 2021 (EUR)	Amounts actually committed by end of 2021, (EUR)
1.	Technical University of Moldova		
	Refurbishment of Building 5 entrance hall	43 262	43 262
	Refurbishing the front yard of Building 5	13 173	13 173
2.	Agrarian State University		
	Renovating and consolidating the Fruits Refrigerator Lab room	30 000	20 000
	Create a Greenhouse for education and research purposes	200 000	0
3.	Technical Agriculture College from Soroca		
	Construction of a technical-didactical Center on Agriculture Mechanization at Soroca College (~537 sq. m).	530 000	0
4.	Practical Scientific Institute of Horticulture and Food Technologies		
	Construction of cold storage warehouse (design and supervision)	175 000	0
	Construction of a (protective) fence (including access gate and security system) for the new vineyard (~20ha)	19 838	19 838
	Establish an efficient ventilation system in the virology laboratory	11 000	0
5.	Center of Excellence in Viticulture and Winemaking from Chisinau		
	Construction of a "Didactic-experimental Station in Winemaking" (design and supervision)	995 000	0
6.	Center of Excellence in Horticulture and Agricultural Technologies from Taul		
	Construction of a "Methodical-Didactic Training Center in Horticulture" (design and supervision). Including cold store fruits warehouse within the Center building	864 000	0
7.	Technical Agriculture College from Svetlii		
	Construction of a Lab hall (aprox.812 m2) which will contain „Horticulture sorting and packaging lab” and „Agriculture machinery repair and maintenance lab”. (design and supervision)	650 000	0
8.	Agro-industrial College from Ungheni		

Refurbishment of (~720 m2) the study building first floor to create the “Horticulture products processing” laboratory and the “Repair and maintenance of horticultural machinery and equipment” laboratory (design and supervision)	300 000	0
Building a greenhouse for didactic purposes (design and supervision)	107 000	101 219
TOTAL, EUR:	3 938 273	197 492

4. *Technical Assistance under Investments in Infrastructure Component*

During the reported period, the PIU, jointly with final beneficiary institutions has benefited and coordinated consultancy support from German Consultancy company “Agriculture and Finance Consultants (AFC) GmbH”, regarding the following domain: assisted 2 education institutions (Agriculture colleges from Riscani and Grinauti) in preparing their investment sub-projects and submitting them to Ministry of Agriculture “Working Group responsible for reviewing and approving IPs under Investments in Infrastructure Component”, and obtaining EIB approval. The following investment sub-projects were approved for EIB financing under Investments of Infrastructure Component of the FGM project, by both MADRM Working Group and EIB, during year 2021, with consultancy support from AFC:

No	Beneficiary institutions	EIB financing, EUR	Beneficiary own contribution, EUR	Total amount of the sub-project, EUR
1.	Agroindustrial College „Gheorghe Răducan” from Grinauti	450,000.00	526,056.00	976,056.00
2.	Agroindustrial College from Riscani	340,284.00	356,464.00	696,748.00
	Total, EUR:	790 284	882 520	1 672 804.00

In addition to the mentioned above 2 institutions, PIU and beneficiaries benefited from TA support with respect to the following:

1. Coordinating the activity of an Architect Consultant hired by TA to prepare detailed design for refurbishing of the entrance hall of the TUM - Food Technology Faculty building.
2. Coordinating the activity of an Architect Consultant hired by TA to prepare detailed design for consolidation of the floor of a lab room (within ASUM Horticulture Faculty) and refurbishing it - where the fruits fridge equipment was subsequently installed.
3. Coordinating the activity of an ICT Consultant hired by TA to prepare technical specifications necessary for the tender for procurement of ICT equipment for ASUM, Grinauti and Ungheni colleges. The Consultant has also provided support in bids evaluation process.
4. Coordinating the activity of an Agriculture machinery Consultant hired by TA to provide support to PIU in preparing specification for the international tender for procurement of agriculture machinery for: ASUM, Taul and Stauceni Centres of excellence, Ungheni and Svetlii colleges. The expert also provided support in bids evaluation process.

5. Coordinating the activity of an Architect Consultant hired by TA to prepare detailed design for the following beneficiaries:

No.	Beneficiary / deliverable	Implementation status
1.	Technical Agriculture College from Soroca Architecture design for construction of a: Technical-didactical Center on Agriculture Mechanization	Submitted in 2021
2.	Agriculture-industrial College from Ungheni Architecture design for: "Refurbishment of (~720 m2) the study building first floor to create the "Horticulture products processing" laboratory and the "Repair and maintenance of horticultural machinery and equipment" laboratory;	To be submitted in 2022
3.	Agriculture-industrial College from Ungheni Architecture design for construction of a: hangar for agriculture machinery	To be submitted in 2022
4.	Centre of Excellence in Viticulture and Winemaking from Chisinau Architecture design for construction of a: "Didactic-experimental Station in Winemaking" (design and supervision)	To be submitted in 2022
5.	Technical Agriculture College from Svetlii Architecture design for construction of a: Lab hall (aprox.812 m2) which will contain „Horticulture sorting and packaging lab" and „Agriculture machinery repair and maintenance lab".	To be submitted in 2022
6.	Technical Agriculture College from Svetlii Architecture design for construction of a: Hangar for agriculture machinery storage (design and supervision).	To be submitted in 2022
7.	Centre of Excellence in Horticulture and Agricultural Technologies from Taul Architecture design for construction of a: "Methodical-Didactic Training Center in Horticulture" (design and supervision).	To be submitted in 2022
8.	Centre of Excellence in Horticulture and Agricultural Technologies from Taul Architecture design for construction of a: Hangar for agriculture machinery storage (design and supervision)	To be submitted in 2022
9.	Practical Scientific Institute of Horticulture and Food Technologies / Viticulture and Winemaking Dept. Architecture design for construction of a: Cold storage warehouse (design & supervision)	Submitted in 2021
10.	Agroindustrial College „Gheorghe Răducan" from Grinauti Architecture design for construction of a: Technical-didactical Laboratory on Agriculture mechanization at Grinauti College (~324 sqm).	To be submitted in 2022
11.	Agroindustrial College from Riscani Architecture design for construction of a: didactical laboratory on Processing and quality control of essential oils at Riscani College (~150 sqm)	To be submitted in 2022

With reference to the two new approved IPs (Colleges Grinauti and Riscani), PIU began the implementation process by requesting (and further monitoring) TA support in hiring an architect

responsible for preparing of the detailed architecture design for constructing the didactic centre. In this matter, it was obtained from the local state authorities the Urbanistic Certificates for elaboration of the architecture designs. During 2021-2022, the contracted (by TA) architect is envisaged to submit the architecture designs

Providing eligibility opinion for proposed investment activities under Credit Line and Leasing Components

Under Credit Line and Leasing Components, PIU has provided the following support to private sector beneficiaries, during year 2021:

- Review and approve the eligibility of goods / services / works proposed to be purchased under investment sub-projects in accordance with the Finance Contract and Side Letter(s) issued by the EIB for FGM;
- Offered continuous support, if so requested by beneficiaries, in consulting them on *diverse purchasing activities* in line with EIB eligibility requirements;

Reviewed procurement documentation of the Credit Line potential beneficiaries and previously approved beneficiaries, reviewing and approving purchasing documents for obtaining EIB resources (intention/ final contracts, invoices, received price quotations (if any), etc.), for issuing eligibility notices for to-be-purchased goods and works and analysed the eligibility of such purchasing (goods and works) under investment sub-projects of potential beneficiaries from private sector;

Reviewed and approved changes made by the Beneficiaries in the purchasing documentation, i.e. Statements of Expenditures; issue of Eligibility Notices for new purchasing contracts, at the request/notification from Beneficiary;

IV. MONITORING AND EVALUATION ACTIVITIES

1. Key performance indicators within FGP

The role of financial services in increasing the competitiveness of the horticultural sector is very important because the modernization of the horticultural sector depends directly on the implemented financial services.

The target of the Project is to create favourable conditions for development of whole value chain of horticultural sector of Republic of Moldova. **The activities have been financed within the Project are**

1. *For the processing of horticultural products*

- Purchase of equipment and machines for production, including laboratories;
- Construction / renovation of production premises.

2. *For the growth of horticultural products*

3. *Restructuring and revitalization of unproductive plantations, planting new plantations*

- Purchase of agricultural equipment, care and collection process
- Weather forecast station, Metrologic systems
- Irrigation systems and Basin (reservoir) for groundwater accumulation for irrigation purpose
- Installing Anti-frost systems, Anti-hail systems
- Support systems for vineyards plantations (PERGOLA System)

4. *Technological multifunctional equipment for horticultural sector*

- Wine-making equipment
- Horticultural machinery and installation
- Combine for picking fruits
- Installations for washing, sorting, calibrating, packing of fruits, apples, vegetables
- Drying equipment of horticultural products
- Oleaginous and aromatic (Spicy) plants harvesting machine

5. *Investment in post-harvest infrastructure development*

- Construction/ renovation of production halls and processing capacities for horticultural products
- Construction of wine production halls (wineries)
- Construction of washing, sorting, packing halls of horticultural products and storage halls for agricultural machineries
- Construction of refrigerated halls equipped with refrigerating equipment, cold storage rooms with pre-cooling capacity for horticultural products (refrigeration installations)
- Construction of hall for fruits and berries dehydration and drying process

6. *For connected industries*

- Modernization of production processes of the machine for packaging / sorting / calibration accessories for the setting up of new plantations, etc

During the reported period 2016-2021, the Project beneficiaries invested amount of **131,524,929.83 Euro** or around **2,696,386,775.66 MDL** in restructuring and development of horticultural sector, including investment in:

- Investments in Post-harvest technologies in amount of 50,107,636.98 Euro or 1,029,711,939.96 MDL;
- Investments in Viticultural and winemaking sector in amount of 4,657,883.81 Euro or 95,719,512.33MDL;
- Investments in Technological multifunctional equipment for Essential oil herbals and plants in amount of 157,832.22 Euro or 3,243,452.12 MDL;
- Investments in Nuts plantations established in amount of 1,067,678.23 Euro or 21,940,787.58 MDL;
- Investments in Orchards plantations established in amount of 9,617,324.31 Euro or 197,636,014.58 MDL;
- Investments in Berries plantations established in amount of 625,952.85 Euro or 12,863,331.15 MDL;
- Investments in post-harvest constructions and equipments in amount of 44,131,158.25 Euro or 906,895,302.07MDL;
- Investments in plantations protection and maintenance systems in amount of 15,921,301.44 Euro or 327,182,744.58 MDL;
- Investments in energy efficiency system for production of renewable energy purpose in amount of 2,088,340.62 Euro or 42,915,399.80 MDL;
- Investments in Technological multifunctional equipment for the related industry in amount of 2,088,340.62 Euro or 42,915,399.80 MDL
- Investments in Acquisition of working capital in amount of 3,755,605.40 Euro or 77,177,691.00 MDL.

The Key horticultural performance indicators are presented in the tables below:

Table 12. Horticultural sector Performance Indicators within Fruit Garden Project regarding Investments in Post-harvest technologies

List of horticultural performance indicators	Total amount of sub-project,		Indicators
	EUR	MDL	quantity
Investments in Post-harvest technologies:	50,107,636.98	1,029,711,939.96	135
<i>Frigorific store, including refrigeration equipment, pre-cooling rooms (refrigeration systems)</i>	24,857,963.45	510831148.9	68
<i>Equipment for washing, sorting, drying, peeling and calibrating the core of nuts and almonds</i>	412,658.00	8480121.9	2
<i>Equipment for washing, sorting, drying, calibrating the fruits, berries, vegetables</i>	5,388,183.41	110727169.1	33
<i>Combine for picking fruits and berries</i>	92,746.32	1905936.876	3
<i>Drying equipment of horticultural products</i>	367,138.00	7544685.9	2
<i>Equipment for processing of fruits, berries, vegetables and nuts (juice and jams, etc.)</i>	1,419,089.00	29162278.95	1
<i>Buildings for maintain the agricultural machinery and horticultural tools</i>	5,053,855.88	103856738.3	14
<i>Warehouses for processing and packaging of fruits, nuts, berries</i>	12,516,002.92	257203860.1	12

Investments in Post-harvest technologies, euro

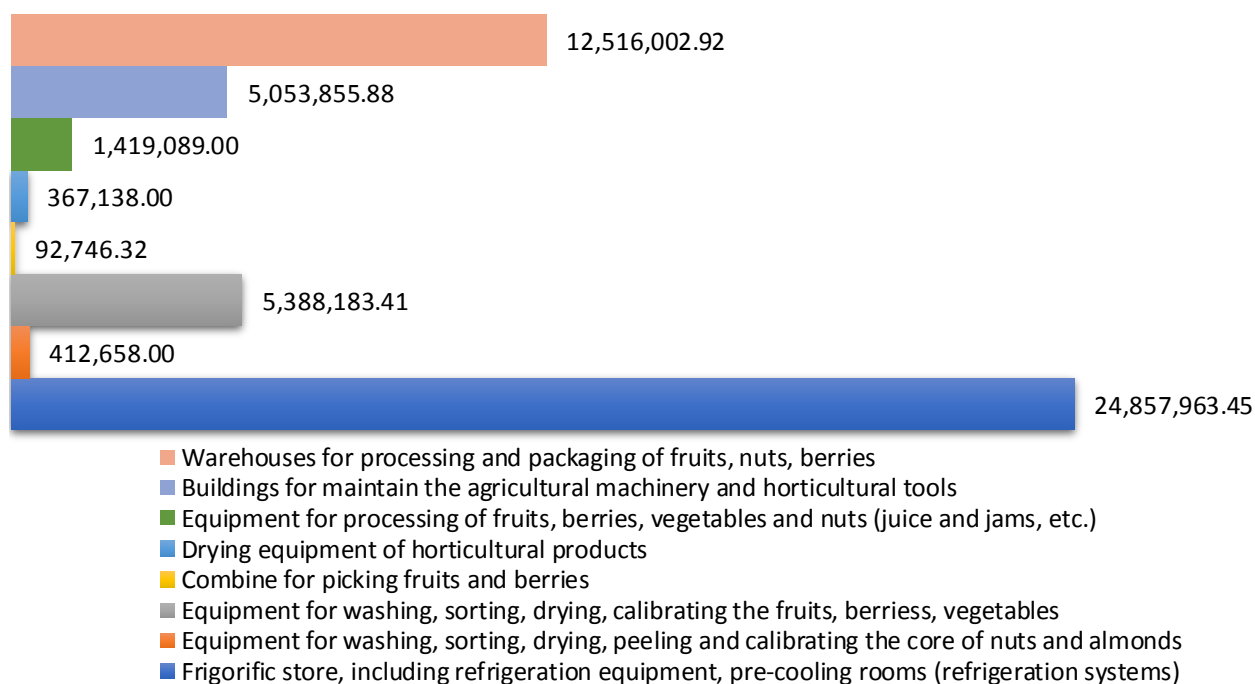


Table 13. Winemaking and Vineyards plantations established key performance Indicators within Fruit Garden Project

List of horticultural performance indicators	Total amount of sub-project,	
	EUR	MDL
Viticulture and winemaking sector KPI:	4,657,883.81	95,719,512.33
<i>Build of wine factory</i>	<i>1,323,709.00</i>	<i>27,202,219.95</i>
<i>Wine trading platforms</i>	<i>379,627.00</i>	<i>7,801,334.85</i>
<i>Wine production equipment</i>	<i>1,625,260.00</i>	<i>33,399,093.00</i>
<i>Wine bottling line</i>	<i>223,116.00</i>	<i>4,585,033.80</i>
<i>Viticultural machinery and tools</i>	<i>1,106,171.81</i>	<i>22,731,830.73</i>

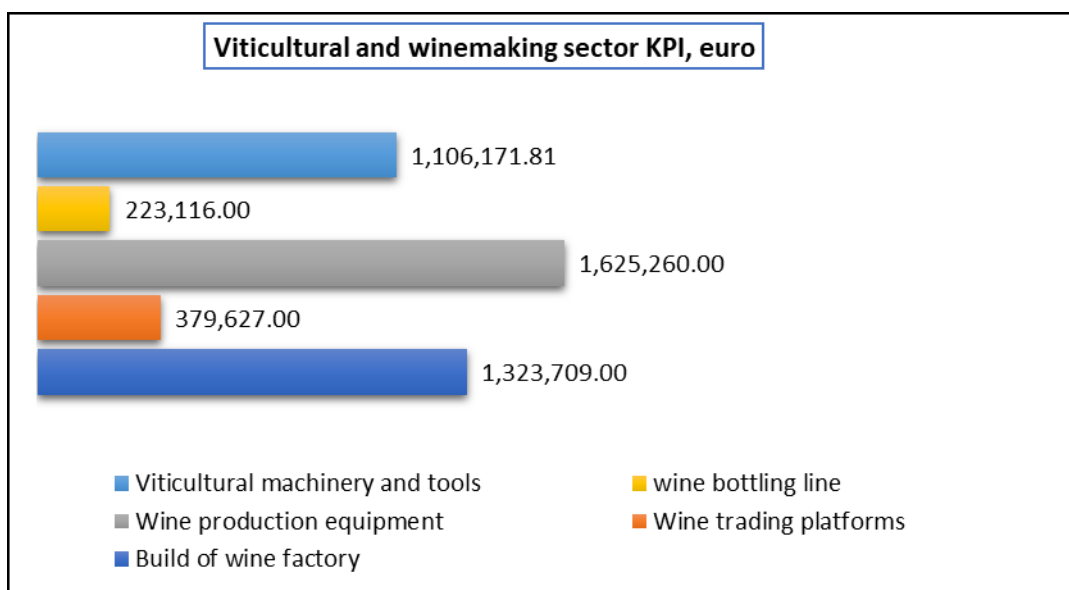


Table 14. Horticultural sector Performance Indicators within Fruit Garden Project regarding Vineyards plantations established

<i>List of performance indicators</i>	<i>Indicators, ha</i>	<i>Total amount of sub-project, EUR</i>	<i>Total amount of sub-project, MDL</i>
Establish of vineyard plantations (ha)	264.06	1,175,059.75	24,147,477.77
<i>table grapes</i>	220.85	805,941.90	16,562,105.95
<i>tehnical varieties grapes</i>	43.21	369,117.85	7,585,371.82

Table 15. Key Performance Indicators regarding Investments in technological multifunctional equipment for horticultural sector

<i>List of performance indicators</i>	<i>Total amount of sub-project, EUR</i>	<i>Total amount of sub-project, MDL</i>
Technological multifunctional equipment for Essential oil herbals and plants	157,832.22	3,243,452.12
<i>Production buildings</i>	25,000.00	513,750.00
<i>Equipment for essential oil production from plants and herbals</i>	103,731.00	2,131,672.05
<i>Lavander plantation</i>	15,601.22	320,605.07
<i>Lavander harvesting equipmen</i>	13,500.00	277,425.00

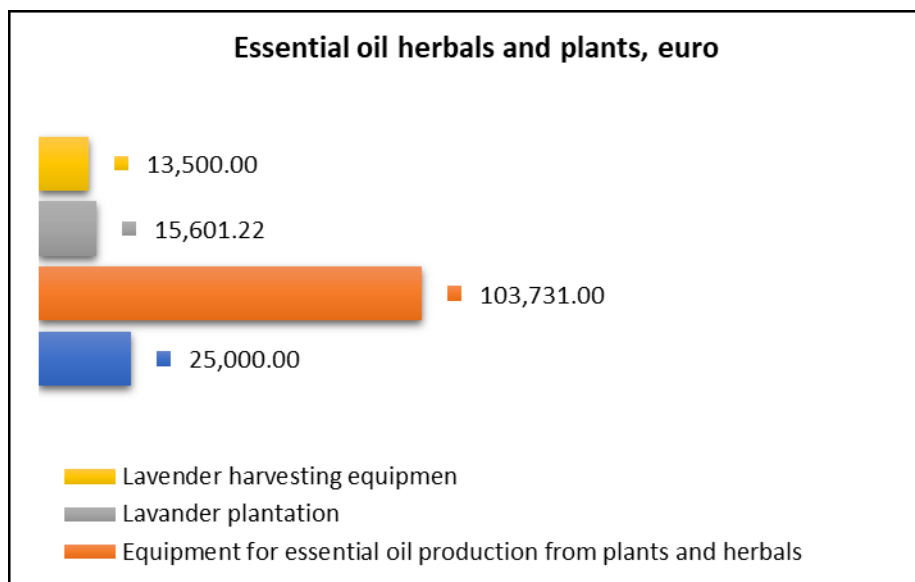


Table 16. Horticultural sector Performance Indicators within Fruit Garden Project regarding Nuts plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, EUR	Total amount of sub-project, MDL
Nuts plantations established (ha), from which:	702.61	1,067,678.23	21,940,787.58
<i>walnuts</i>	<i>649.87</i>	<i>729,164.73</i>	<i>14,984,335.15</i>
<i>hazelnuts</i>	<i>52.74</i>	<i>338,513.50</i>	<i>6,956,452.43</i>
<i>almonds</i>	-	<i>0.00</i>	<i>0.00</i>
<i>chestnuts</i>	-	<i>0.00</i>	<i>0.00</i>

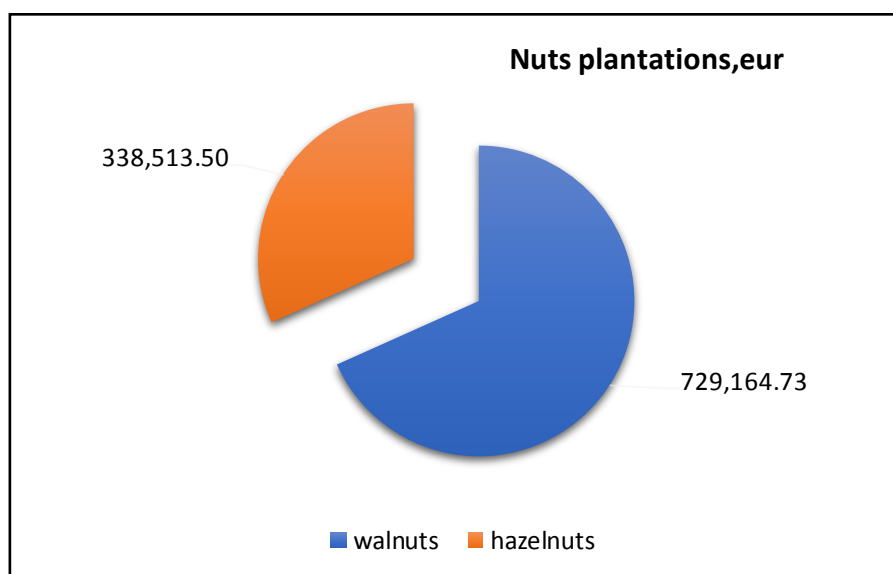


Table 17. Key Performance Indicators within Fruit Garden Project regarding Orchards plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, euro	Total amount of sub-project, MDL
Fruit Orchards:	1,193.36	9,617,324.31	197,636,014.58
plums	204.66	1,247,998.46	25,646,368.40
apples	445.07	3,500,002.23	71,925,045.81
quince	7.00	15,950.00	327,772.50
cherries	321.38	3,014,830.71	61,954,771.09
sour cherries	110.44	674,324.50	13,857,368.56
apricots	101.73	1,161,298.40	23,864,682.22
peaches	3.08	2,920.00	60,006.00

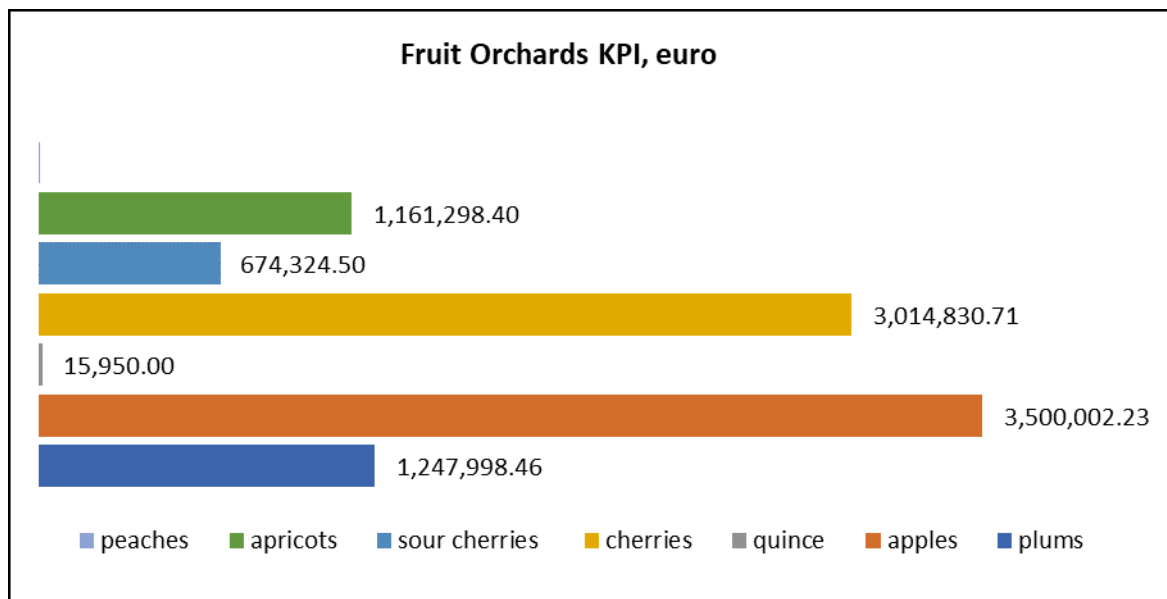


Table 18. Key Performance Indicators within Fruit Garden Project regarding Berries plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, EUR	Total amount of sub-project, MDL
Berries plantations:	98.93	625,952.85	12,863,331.15
blackberries	11.52	198,922.92	4,087,865.95
strawberries	37.93	249,933.85	5,136,140.58
Blackcurrant	3.00	3,420.09	70,282.82
sea buckthorn	37.76	98,273.00	2,019,510.15
Aronia melanocarpa	0.86	24,290.00	499,159.50
cranberries	0.26	31,053.00	638,139.15
rosehip	7.60	20,060.00	412,233.00

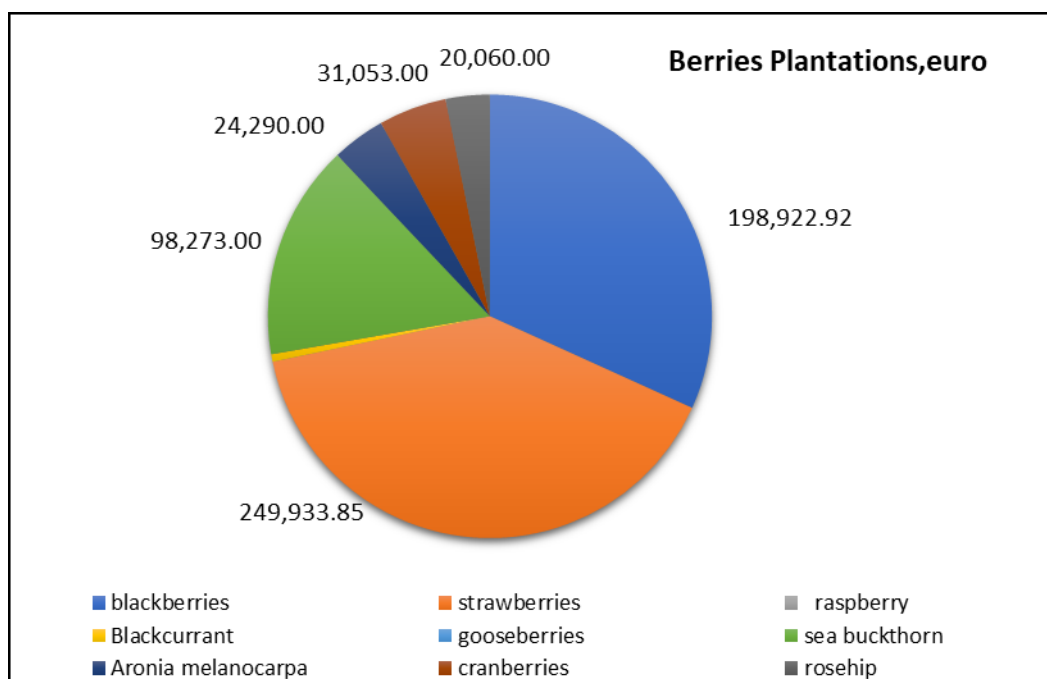


Table 19. Key Performance Indicators within Fruit Garden Project regarding Investments in development of post-harvest constructions and equipments

List of performance indicators	Total amount of sub-project, EUR	Total amount of sub-project, MDL
Investments in development of post-harvest constructions:	44,131,158.25	906,895,302.07
<i>Construction/ renovation of production halls and processing capacities</i>	1,323,709.00	27,202,219.95
<i>Construction of wine production halls (wineries)</i>	379,627.00	7,801,334.85
<i>Construction of washing, sorting, packing halls of horticultural products and storage halls for agricultural machineries</i>	5,053,855.88	103,856,738.32
<i>Construction of refrigerated halls equipped with refrigerating equipment, cold storage rooms (refrigeration installations)</i>	24,857,963.45	510,831,148.87
<i>Construction of hall for fruits and berries dehydration and drying process</i>	12,516,002.92	257,203,860.08

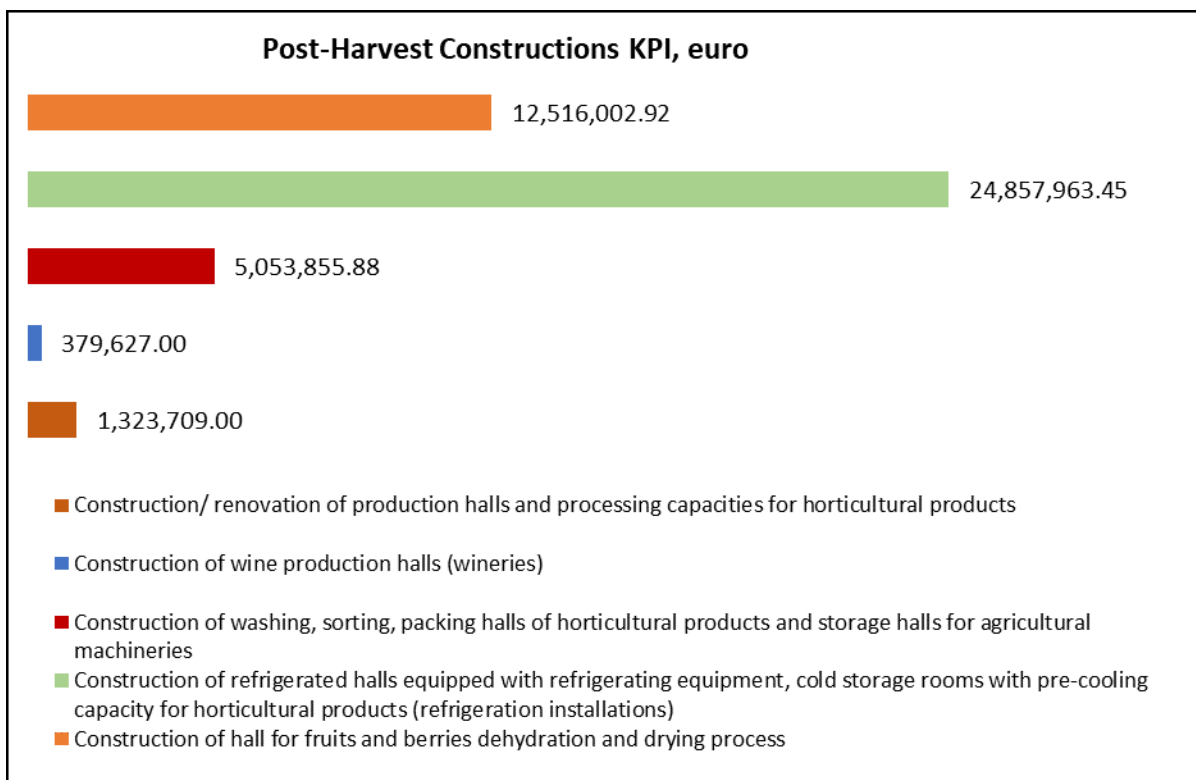


Table 20. Key Performance Indicators within Fruit Garden Project regarding Investments in plantations protection and maintenance systems

List of horticultural performance indicators	Total amount of sub-project,		Indicators	
	EUR	MDL	quantity	ha
Orchard and horticultural plantation protection systems KPI:	15,921,301.44	327,182,744.58	91	139,008.47
<i>Weather forecast station, Metrologic systems</i>	85,624.00	1,759,573.20	2	0
<i>Irrigation systems</i>	5,572,663.50	114,518,234.91	53	842.1273
<i>Basin (reservoir) for groundwater accumulation for irrigation purpose</i>	5,180,444.37	106,458,131.74	10	137928
<i>Anti-frost systems</i>	1,417,294.00	29,125,391.70	2	0
<i>Anti-hail systems</i>	2,568,116.70	52,774,798.18	18	175.12
<i>Support systems for vineyards plantations (PERGOLA System)</i>	1,097,158.87	22,546,614.85	6	63.219

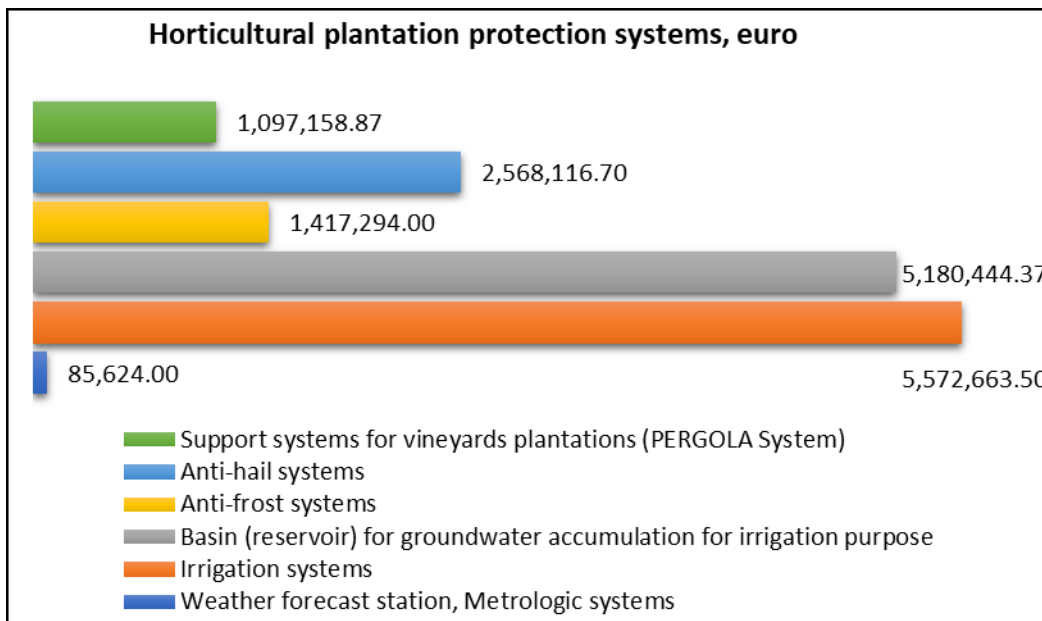


Table 21. Key Performance Indicators within Fruit Garden Project regarding Investments in energy efficiency system for production of renewable energy purpose

List of horticultural performance indicators	Total amount of sub-project,		Indicators quantity
	EUR	MDL	
Investments in Green Energy:	2,088,340.62	42,915,399.80	9
<i>Installation for the electricity production from solar energy by photovoltaic conversion</i>	1,648,340.62	33,873,399.80	7
<i>Wind turbine for the production of renewable electricity</i>	440,000.00	9,042,000.00	2

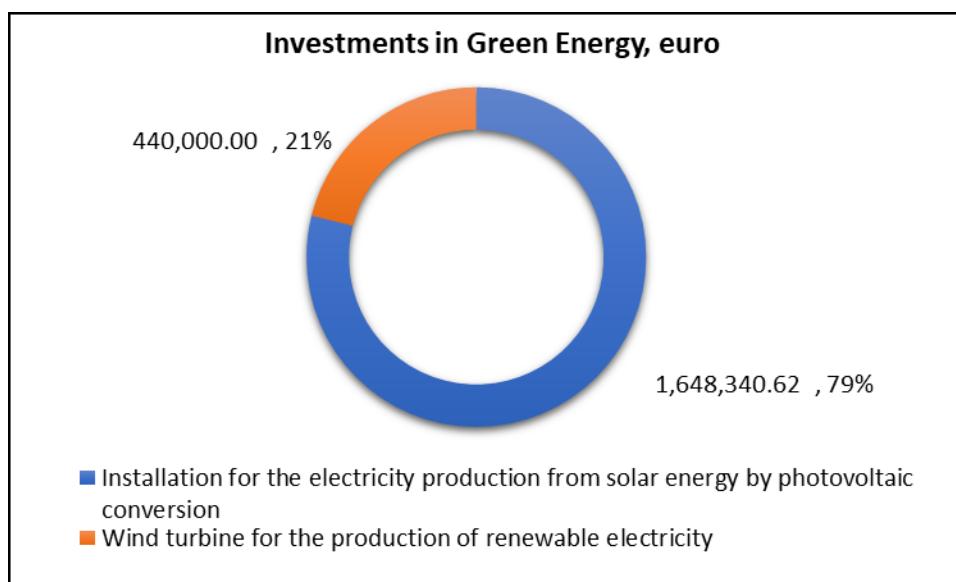


Table 22. Key Performance Indicators within Fruit Garden Project regarding Investments in Technological multifunctional equipment for the related industry

List of horticultural performance indicators	Total amount of sub-project,		Indicators quantity
	EUR	MDL	
Investments in related industry:	4,367,218.00	89,746,329.90	34
<i>Polygraphic and flexographic equipments</i>	3,055,237.00	62,785,120.35	26
<i>Equipment for the production, processing and storage of fertilizers and minerals for orchards</i>	312,230.00	6,416,326.50	2
<i>Equipment for production of wine and horticultural machineries</i>	999,751.00	20,544,883.05	6

Table 23. Horticultural sector Performance Indicators within Fruit Garden Project regarding Acquisition of working capital

List of horticultural performance indicators	Weight, %	Total amount of sub-project,	
		EUR	MDL
Acquisition of working capital, from which:	100%	3,755,605.40	77,177,691.00
<i>seeds, vegetable seedlings</i>	1.50%	56,464.56	1,160,346.69
<i>fruits, nuts, berries</i>	8.07%	302,971.37	6,226,061.58
<i>raw material: technical varieties grapes</i>	25.05%	940,654.58	19,330,451.70
<i>raw material: wine</i>	4.81%	180,618.05	3,711,700.93
<i>accessories for horticultural machineries</i>	0.03%	1,113.22	22,876.63
<i>phytosanitary products (fertilizers, fungicides and insecticides)</i>	16.13%	605,733.60	12,447,825.56
<i>wooden containers, cardboard, plastic crates, etc</i>	44.41%	1,668,050.02	34,278,427.90

During the reported period in order to achieve the M&E objectives, PIU has organised the following activities:

- PIU performed pre-financing visits on a selected number of sites - connected with EIB investment project to verify eligibility for financing from EIB loan and seek eligibility for Beneficiary's own contribution.
- PIU monitored the implementation of investment projects: performing a number of monitoring visits at project sites and collecting information regarding sub-project implementation status, compile visits report and inspect sites where procured equipment will be/is installed. Inform EIB on major deviations occurred during sub-project implementations.
- PIU monitored the investment status of the beneficiaries' future cash contribution during the sub-project's implementation period, in order to maintain the ratio of co-financing of the sub-projects of 50 % to 50 %.
- Monitor a selected number of EIB financed investment projects during implementation, using various methods of monitoring, such as: Visited a selected number of beneficiaries' business sites, in order to monitor the implementation of the investment project:
- Monitor the implementation of supply contracts financed from EIB loan;
- Collected confirmative documents from a selected number of Beneficiaries regarding the project's implementation, i.e. invoices that confirm the procurements made, new purchase

agreements, attachments and amendments to contracts, previous contracts implementation, customs declarations on import of goods and equipment;

- PIU performed post-financing visits.

2. *Monitoring&Evaluation activities within Credit Line Component*

During reported period PIU has scheduled and performed Monitoring visits, in order to get acknowledge of the contract implementation status and has collected information and pictures regarding the investments made by beneficiaries in conformity with their approved sub-projects as follows:

Table 24. Monitoring activity under Credit Line/Leasing Component (Post-Financing Monitoring the implementation of the sub-projects)

Nr. d/o	PB	Sub-sector	Implementation periof of IP	Place
1	Vitis Victoria LLC II	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2017-12.2018	Ștefan Vodă district, Ștefan Vodă city
2	Petru Bălan II	Investments in post-harvest infrastructure development	01.2016-11.2019	Criuleni district, Criuleni city
3	Poiana Codrilor LLC	Winemaking and wine grape vineyards	06.2017-12.2018	Ialoveni district, Ulmu village
4	Condrațchi Eugeniu GT	Investments in post-harvest infrastructure development	03.2018-09.2019	Ocnița district, Corestăuți village
5	Ria Petrol LLC	Investments in post-harvest infrastructure development	05.2018-09.2019	Ialoveni district, Costești village
6	Fructrade LLC	Investments in post-harvest infrastructure development	01.2019-08.2019	Strășeni district, Strășeni village
7	Fruclider-GM	Investments in post-harvest infrastructure development	07.2019-05.2020	Edineț district, Ruseni village
8	PDG Fruct LLC III	Investments in post-harvest infrastructure development	01.2018-03.2020	Călărași district, Nișcani village
9	Largul Holdelor LLC III	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2019-06.2020	Căușeni district, Grigorevca village
10	Boescu Tatiana GT II	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as	03.2019-07.2020	Criuleni district, Cimișeni village

		greenhouses		
11	Popovici Viorel GT	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	07.2019-07.2020	Dondușeni district, Scăieni village
12	Asconi LLC	Winemaking and wine grape vineyards	03.2020-11.2020	Ialoveni district, Puhoi village
13	Flexlabel LLC II	Related industries development	12.2019-05.2020	Chisinau city, Columna 170 street
14	Farm-Prod LLC II	Investments in post-harvest infrastructure development	05.2019-08.2020	Ștafan Vodă district, Olănești village
15	Frații Vaipan LLC II	Investments in post-harvest infrastructure development	04.2020-10.2020	Căușeni district, Căinari village
16	Vaipan Liubomir LLC II	Investments in post-harvest infrastructure development	04.2019-05.2021	Căușeni district, Căinari village
17	Zam Zam Activ LLC	Investments in post-harvest infrastructure development	03.2020-12.2020	Ialoveni district, Ialoven city
18	Popovici Viorel GT II	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	03.2019-04.2020	Dondușeni district, Scăieni village
19	PDG Fruct LLC IV	Investments in post-harvest infrastructure development	05.2019-05.2021	Călărași district, Nișcani village
20	Farm-Prod LLC IV	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	03.2020-11.2020	Ștafan Vodă district, Olănești village
21	Asconi LLC II	Winemaking and wine grape vineyards; Investments in post-harvest infrastructure development	01.2020-06.2021	Ialoveni district, Puhoi village
22	Condrațchi Eugeniu GT II	Investments in post-harvest infrastructure development	03.2020-04.2021	Ocnita district, Coreștauți village
23	Asconi LLC III	Winemaking and wine grape vineyards; Investments in post-harvest infrastructure development	07.2020-08.2021	Ialoveni district, Puhoi village
24	Magnic San LLC	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	04.2020-09.2021	Criuleni district, Drăslăceni village

V.PROJECT MANAGEMENT

In accordance with the Finance Contract signed with EIB on 31 July 2014, the PIU was established and operated by the Promoter under the finance contract between the Bank and the Borrower dated 23 November 2010 for the Filiere du Vin Upgrading Project is continue manage, monitor and evaluate all aspects of the implementation of the Fruit Garden of Moldova Project in parallel with the Filiere du Vin Project, as provided for in Article 6.08 of the FC.

Also, it is provided that the entire management, coordination and responsibility for Project implementation lie within the following institutions:

- Ministry of Agriculture and Rural Development (Promoter);
- Council of Observers for Consolidated Unit for Implementing and Monitoring the Wine Sector Restructuring Project;
- Consolidated Unit for Implementing and Monitoring the Wine Sector Restructuring Project (PIU);
- Credit Line Directorate - Office for External Assistance Programs Management under Ministry of Finance.

The MoARDE, being Promoter due to the provisions of the Finance Contract, has the overall responsibility for the Project implementation.

Council of Observers for Consolidated Unit for Implementing and Monitoring the Wine Sector Restructuring Project, established by the Government Decree and chaired by the Minister of Agriculture and Rural Development, represents the body of approval of the overall Filiere du Vin and Fruit Garden Projects operations in the country.

The main responsibilities thereof are the follows:

- To approve Regulation of procedures for selection of beneficiaries;
- To attract additional resources to ensure the institution's activity;
- To establish the maximum number of credits to be granted without prior coordination with the Council.

The overall management of the Project lies within the responsibility of the PIU, established by the Government Decree, entrusted with the responsibility for the implementation activities, coordination, including financial management.

In 2021, the PIU was exercised its responsibilities in terms of:

- project implementation in technical and financial terms, as well as supervision of overall activities thereof;
- elaboration of the annual work plan and budgets with continuous improvement thereof;
- procurement under the project's components as per the 2021 working plan and budget;

- monitoring and evaluation of the Project's impact in compliance with Project performance indicators which will enable Project impact assessment;
- preparation of progress reports, with continuous improvement thereof;
- Providing assistance for final beneficiaries.

1. Reporting and Budgeting

During the reported period PIU prepared and submitted the following reports:

- Financial Reports due to deadlines and formats established by the national legislation to State Local Authorities (MoF, Fiscal Authority, social insurance authority, etc.);
- Annual Progress Report for 2021 addressed to EIB, and PIU' Council of Observers;
- According to the national legislation, PIU prepared for the MoAFI and MoF the several forecasts and plans.
- Project proposals for the State Budget Law 2021.

2. TA Project activities

Activities implemented within „Technical Assistance Component of the Fruit Garden Project” to Support the Implementation of The Fruit Garden of Moldova" Operation and the Beneficiary Small and Medium Enterprises during 2021 (January-31 July 2021).

The technical assistance operation is financed by the European Commission through the Neighborhood Investment Facility (NIF) and by the Eastern Partnership Technical Assistance Trust Fund (EPTATF) and is implemented by the AFC Agriculture & Finance Consultants GmbH (AFC). The TA operation aims to support the implementation of the sovereign loan operation “Fruit Garden of Moldova” between the Republic of Moldova and the EIB. The contract value was set up to a maximum amount of EUR 2,200,000 and the contract operations ended in July 2021. However, it is worth to mention in the reported year, at the request of PIU the technical assistance got extended from November 2021 till June 2022 with a budget of EUR 196,000 mainly to finalize the ongoing operations.

With a budget extension the TA can further support financial brokerage offered to horticultural entrepreneurs by BDS companies until mid-2022. In the area of public investments, the budget extension will help to complete the detailed project planning for the supported colleges so that all construction work will be able to be tendered by mid-2022.

A major reason for an upsurge in loan absorption was the involvement of Business Development Support (BDS) providers supported by the Technical assistance. Since the starting of bds Platform a stable 80% of all investment projects financed via the FGM credit line have been developed by one of the BDS providers partnering the project.

3. Marketing and visibility under the TA component

Since early 2021, many of the activities for visibility and marketing have been taken over by the EU/EIB Communication Campaign. Communication activities carried out by TA were therefore reduced to a minimum. The service provider for the EU/EIB Communication Campaign, Profile Communications SRL, was introduced to a multitude of success stories written by the Fruit Garden of Moldova credit line to be able to produce the deliverables of the campaign (see WP6). In return, Profile Communications SRL secured strong media coverage for all activities which TA and PIU organised (e.g. walnut conference on 26 August 2021 and opening of the EIB financed investments at TUM on 7 October 2021).

Although the Communication Campaign published a number of articles and films about FGM beneficiaries, the TA still contributed to contribute to the EU-Moldova Cooperation Newsletter for which 3 articles were written (Appendix 1).

Apart from the media partners of the Communication Campaign, other media in Moldova also showed interest in reporting about the beneficiaries of the Fruit Garden of Moldova credit line. In this context, AgroTV was supported to make films about apple producer Victor Scutaru and onion producer Anatol Grosu. For all AgroTV films, the TA produced additional versions with English subtitles.

With the purpose of marketing the FGM credit line and better address different target groups, AgroTV also produced 4 webinars during the reporting period making it 11 since the start of this activity:

- With Igor Golban (beneficiary of the FGM credit line) on 11.02.2021 about organic horticulture
- With Dr Teodor Botan (Irrigation Expert) on 21.04.2021 about planning of drip irrigation systems for horticulture
- With Dinu Turcanu (Pro-Rector of TUM) on 05.05.2021 about study and research opportunities at the Technical University after the completion of the EIB-financed investment into the university's laboratories
- With Vitali Zveaghintev (Energy Expert) on 19.05.2021 about investments into PV for horticultural cold stores

After the acceptance of Moldindconbank as eighth partner bank to the Fruit Garden of Moldova project, the leaflets advertising and explaining the investment loans were updated. The School of Business Communication was contracted to redo the standard slide presentation of the credit line which PIU and TA use at events like trade fairs and conferences.

On of such events after over a year of only online events was the Fruit Day on 9 July 2021 organised by the Moldova Fruct Association, one of the major partners of the project. The Fruit Garden of Moldova TA maintained a stand on the event and informed farmers about opportunities for investment financing.

The leaflet also shows the FGM hotline number (100 900) which was handed over to PIU in the beginning of 2021.

A major activity funded from the Communication Campaign budget, but implemented by the TA is to put customised signboards to all investments financed with support of Fruit Garden of Moldova. This activity serves both communication and marketing purposes: The signboards communicate the source of finance to the public passing by, and at the same time they provide information on the investment that could inspire other rural entrepreneurs to go for the same financing scheme. The activity of putting up signboards resumed in spring 2021 because of poor access to orchards in the winter months. So far, 130 signboards have been produced and installed by the TA.

Signboards put on fences and walls



Signboards for orchards and vineyards put on two feet of galvanised steel



*Info provided by the Technical Assistance in the sixth progress report

Consultancy in technology and markets

Activities in this work package during the reporting period were meant to consolidate the work which has started earlier:

- Supporting investments into irrigation via a technical irrigation planning manual and some contribution to the elaboration of the National Irrigation Strategy
- In support of an FGM investment of Asconi, finalisation of the winery's waste water treatment plant with significant technical input contributed by TA
- Continuation with composting trials to receive a number of practical solutions for organic walnut production
- Support to the Union of Walnut Producers, a partner to the FGM credit line, through production advice by French expert Pascal Gouget to member walnut growers
- Together with the Moldova Fruct Association, another partner to the credit line, joint organisation of a study tour to Germany for Moldovan table grape producers
- Establishment of pre-commercial trials with new flat peach varieties at member farms of the Moldova Fruct Association
- In support of investments into the aromatic plants' subsector, organisation of a study tour to Turkey

An irrigation planning manual "Ghid pentru irigarea culturilor horticole" has been developed by irrigation planning experts Roman Frasineac and Dr Teodor Botan, who already presented major parts of it during the National Fruit Conference in December 2021 and during a webinar on 21.04.2021 about planning drip irrigation systems for horticulture. The aim is to arouse interest in investing into irrigation on one hand, but also to sensitise farmers for water saving technologies.

Being involved in the topic of irrigation, the TA was asked by Parliament officials to contribute European expertise to the drafting of the National Irrigation Strategy, particularly with regards to observing the environmental standards that are valid in the European Union. The French expert Jean-Marie Lescot from INRAE (National Research Institute for Agriculture, Food and Environment of France) provided significant input and benchmarks. The objective of the strategy is to secure a sufficient supply of water for irrigation to expand the irrigated area from now 50,000 ha to 300,000 ha over ten years (which is still less than the 320,000 ha of irrigated land 30 years ago).

Wastewater treatment of wineries is another environmental topic covered by TA. The wastewater treatment facility at Asconi – financed with an FGM loan – has been finalised in August 2021. Under a TA contract, it received technical consultancy from Aqua-Consult, a German firm advising food industry companies in the area of wastewater treatment. An opening event to which all other Moldovan wineries will be invited is planned for spring, 2022, after the plant has been running for at least half a year.

In 2021, TA continued its innovative compost trials with the organic walnut producer Fernuci in Glodeni district. After the farm has meanwhile adopted the practice of producing its annual compost need to feed over a 100 ha of organic walnut trees without the use of mineral fertiliser, the trials this year assessed the feasibility to locally produce compost tea. TA Consultant Henk de Lange carried out trials in

which he was able to produce large amounts of compost tea at competitive costs. A first training on compost tea preparation had been given by TA Consultant Dr Gabriele Stoll to 18 horticulturists and gardeners in September 2020 in the frame of an Ecovisio workshop. Now, the idea of compost tea was successfully taken from the small-scale environment to the level of commercial, large-scale farming.

After travelling to Moldova finally got possible again in summer 2021, the TA-contracted French walnut expert Pascal Gouget could at last visit the country. During three assignments (26.05. to 05.06., 26.07. to 30.07. and 23.08. to 28.08.2021), he worked individually with 23 large walnut farms who are all linked to the Union of Walnut Producers. The intention of the TA was to strengthen the role of this association in the walnut industry by contributing to its relevance for producers. On 26 August 2021, the Union of Walnut Producers organised a conference with Pascal Gouget as main speaker. 110 producers participated. With only 6% of investment projects, the walnut sector is underrepresented in the FGM credit line. It is expected that a good relation to a strong walnut association will also increase the number of applications for investments into the walnut value chain.

Table grape producers are among the most important beneficiaries of the FGM credit line. More than 60 farmers who received EIB allocation letters are table grape producers (23%). This makes table grapes the second most important crop for FGM after apples. Other than apples, table grapes have a good chance to be exported into the EU with Romania and Germany being the most important destinations. While Romania is a traditional market for Moldovan grapes, the German market is relatively new and has much potential for growth. At the initiative of the German fruit trading cooperative OGA OGV, which has been strongly buying Moldovan plums after our study tour to Germany in 2019, the TA together with the Moldova Fruct Association organised another study tour to Germany from 1-4 September for 2 advisors and 7 table grape growers two of whom have been FGM beneficiaries. During this tour, two table grape research stations, a table grape nursery, an organic table grape producer, a food retailer and the importer OGA OGV were visited to get to know varieties (mostly seedless) for which German retailers have a preference and to introduce growers to the principles of organic pest, disease and weed control. One participant of the tour, Alexandru Gorgan, used the opportunity to establish business relations with OGA OGV and sold 10 trucks of Moldovan plums to the company right after the tour.

The TA has also supported Moldova Fruct to provide options of diversification to their members. One such option is to grow white flat peaches and yellow nectarines which have a better market than yellow peaches. With the help of TA Consultant Stefano Foschi from the Italian Crop Research Institute CRPV, pre-commercial varietal trials were designed with nine varieties that might adapt well to Moldovan climate conditions and suit the target market. In spring 2020, CRPV grafted 180 trees for two pre-commercial trials, and in early May 2021, they were brought to Moldova to be planted by two association members into trial plots. The TA paid CRPV for the trees, while Moldova Fruct took charge of transport, importation and trial plot maintenance. Promising varieties will be screened according to growth behaviour and ease of management. Growth behaviour is characterized by bloom (time, regularity, vigour), spring frost damage tolerance as well as the quality of fruits (both on plants and in shelf). In addition, the ability of each variety to support high planting density and intensive training, pruning and thinning will be tested.

At the initiative of PIU, a study tour to Turkey was organised from 11-15 April 2021 to learn about the potential of the aromatic plants industry (Appendix 5). In addition to PIU Officers, the directors of the two lavender associations in Moldova, Aromeda and Moldova Lavender Association, joined as well as a representative of the FGM beneficiary college Riscani which is specialised in medicinal and aromatic plants as well as essential oils distillation. A cooperative of producers, two research centres and two essential oil producers were visited both of whom also manufacture machinery for distillation and extraction. Business relations with these manufacturers were established also in view of upcoming investment projects of Moldovan lavender producers.

2.3 Activities in WP 3 (Financial brokerage)

Since late 2019, a stable 80% of all investment projects financed via the FGM credit line have been developed by one of the BDS providers partnering the project. Many of these investment projects may not have happened without BDS. Since January 2021, the TA has been paying the fees of 2.5 Junior Expert Days per successfully facilitated investment, i.e. per investment project for which an EIB allocation letter was received (4.0 Junior Expert Days before the phase-out strategy until December 2020). In this way, BDS providers have helped to absorb until now over 30 million EUR of private sector investment loans.

To assist BDS providers in their marketing efforts, the TA contracted AgroTV to make short films of the 4 most active companies: ProConsulting, Alternative, MEGA and United Solutions. Each film was broadcasted on three different dates during February and March 2021. In addition, the films had in total of 8841 views on the AgroTV website.

With regards to banks, as Moldindconbank joined the group of FGM partner banks in 2021, bank staff at HQ was trained and 27 head-high information stands were delivered to rural Moldindconbank branches at the request of management. They have all been equipped with updated leaflets which include the logo of Moldindconbank.

Together with the other stands mainly at the other partner banks, currently 125 branded head-high information stands are out with partner institutions of the Fruit Garden of Moldova credit line.

Out-of-home advertising: When Moldova's orchards were in full bloom, pictures were taken and different billboard designs produced of which two were selected in a process which included the EUD in Moldova:



Billboards placed in 15 rural towns of Moldova (Picture: Profile Communications, 2021)

In the period 20 May to 19 September 2021, 29 billboards in 15 most important rural towns throughout Moldova were rented to display these posters which intend to improve visibility of what the EU is doing in Moldova through EIB using the example of the Fruit Garden of Moldova project.

In the reporting period until 31 July 2021, TA supported not only the planning and procurement process of the individual investments, but also helped to build some more general capacity for college staff to design investments and use them to attract more students. All beneficiary colleges were invited to a presentation training (“Wow – presentation for personal branding”) on 21 April 2021, and all participated (12 participants, 10 women and 2 men).

In addition, two study tours were organised:

- 11-15 April to Turkey with a focus on investments into growing and processing of aromatic plants (Appendix 5) with participation of the Riscani college plus 3 PIU Officers
- 27 June to 01 July 2021 to Austria visiting colleges and professional schools that operate units for practical lessons in horticultural processing and quality control with participation of the Taul and Ungheni colleges plus 4 PIU Officers

More details are in [Annex. 8 Project promotion activities](#)

Annex 1. EIB allocated and disbursed amount breakdown by hosticultural sub-sector, 2016- 2021

Sub-sector distribution	Maximum amount to be allocate, %	Maximum amount to be allocate	Total Allocated as of 31.12.2020	Allocated in 2021	Total Allocated as of 31.12.2021	The outstanding amount remains to be allocated by EIB, euro	Total Disbursed amount by EIB as of 31.12.2021
1	2	3	4	5	6	7=3-6	8
Post-harvest infrastructure development	up to 60%	72,000,000.00	19,551,346	8,263,457	27,814,803.30	44,185,197	28,103,859
Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries	up to 35%	42,000,000.00	6,910,604	7,252,794	14,163,398.13	27,836,602	13,836,723
Winemaking and wine grape vineyards	up to 25%	30,000,000.00	3,011,103	652,807	3,663,909.95	26,336,090	3,964,829
Processing plants development and Related industries development	up to 10%	12,000,000.00	5,863,027	154,249	6,017,275.98	5,982,724	6,020,235
Investment in Infrastructure (Laboratories, education, training and development of food security)	up to 10%	12,000,000.00	10,634,296	790,284	11,424,580.00	575,420	11,419,580
Total	100%	120,000,000.00	45,970,376.811	17,113,590.55	63,083,967.37	56,916,032.63	63,345,226.50

Annex 2. EIB allocated amount breakdown by years and horticultural sub-sector, 2016-2021

<i>Sub-sector distribution</i>	<i>Allocation amount in 2016</i>	<i>Allocation amount in 2017</i>	<i>Allocation amount in 2018</i>	<i>Allocation amount in 2019</i>	<i>Allocation amount in 2020</i>	<i>Allocation amount in 2021</i>	<i>Cumulative to date</i>	<i>Remaining unallocated balance as of 31.12.2021</i>
Post-harvest infrastructure development, incl. warehousing, trading platforms, cooling, transportation, grading and sorting units, agro tourism related to the horticultural activity	969,358	2,880,689	3,035,476	3,023,229	9,642,594	8,263,457	27,814,803.30	44,185,197
Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries	11,650	455,062	1,114,770	1,225,192	4,103,931	7,252,794	14,163,398.13	27,836,602
Winemaking and wine grape vineyards	-	-	310,400	737,646	1,963,057	652,807	3,663,909.95	26,336,090
Processing plants development and Related industries development	28,000	2,140,000	1,551,889	710,500	1,432,638	154,249	6,017,275.98	5,982,724
Investment in Infrastructure (Laboratories, education, training and development of food security)	-	-	3,985,154		6,649,142	790,284	11,424,580.00	575,420
Total	1,009,008	5,475,751	9,997,689	5,696,567	23,791,362	17,113,591	63,083,967.37	56,916,032.63

Annex 3. EIB disbursed amount breakdown by years and horticultural sub-sector, 2016-2021

<i>Sub-sector distribution</i>	<i>Max amount</i>	<i>Disbursed amount in 2016</i>	<i>Disbursed amount in 2017</i>	<i>Disbursed amount in 2018</i>	<i>Disbursed amount in 2019</i>	<i>Disbursed amount in 2020</i>	<i>Disbursed amount in 2021</i>	<i>Cumulative to date</i>	<i>Remaining undisbursed amount as of 31.12.2021</i>
Post-harvest infrastructure development, incl. warehousing, trading platforms, cooling, transportation, grading and sorting units, agro tourism related to the horticultural activity	72,000,000	969,358	2,728,099	2,870,799	3,161,355	9,532,623	8,841,625	28,103,858.90	43,896,141
Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries	42,000,000	11,650	455,062	1,114,770	1,214,531	3,454,093	7,586,617	13,836,723.22	28,163,277
Winemaking and wine grape vineyards	30,000,000	-	-	310,400	738,565	1,963,057	952,807	3,964,829.00	26,035,171
Processing plants development and Related industries development	12,000,000	28,000	2,140,000	1,551,889	405,500	1,740,598	154,249	6,020,235.38	5,979,765
Investment in Infrastructure (Laboratories, education, training and development of food security)	12,000,000	-	-	3,985,154	-	-	7,434,426	11,419,580.00	580,420
Total	120,000,000	1,009,008	5,323,161	9,833,012	5,519,951	16,690,371	24,969,724	63,345,226.50	56,654,773

Annex 4. Detailed EIB Allocations versus disbursements breakdown by financial products, 2016-2021

<i>Description of sub-project</i>	<i>No of FB</i>	<i>No of allocated Sub-Projects</i>	<i>Total amount of sub-project, EUR</i>	<i>Value of EIB allocations, EUR</i>	<i>Value of FB co financing, EUR</i>	<i>% of allocations by sector</i>	<i>Value of EIB disbursed amount, EUR</i>	<i>Disbursed amount by PIU to PFI, euro</i>
<i>Component 1: Investment in post-harvest infrastructure development</i>	81	119	58,020,351.52	27,814,803.30	30,205,548.22	44%	28,103,858.90	27,087,717.62
<i>Component 2: Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries</i>	128	145	29,678,589.13	14,163,398.13	15,515,191.00	22%	13,836,723.22	14,228,847.25
<i>Component 3: Winemaking and wine grape vineyards</i>	12	16	7,848,430.95	3,663,909.95	4,184,521.00	6%	3,964,829.00	3,963,909.96
<i>Component 4: Processing plants and related industries development, from which:</i>	13	19	12,393,979.23	6,017,275.98	6,376,703.25	10%	6,020,235.38	6,017,275.98
<i>Investments in Processing plants development</i>	6	9	5,763,777.60	2,830,387.60	2,933,390.00		2,833,347.00	2,830,387.60
<i>Investments in related industry development</i>	7	10	6,630,201.63	3,186,888.38	3,443,313.25		3,186,888.38	3,186,888.38
<i>Component 5: Investment in Infrastructure (LTEDFS)</i>	10	10	23,583,579.00	11,424,580.00	12,158,999.00	18%	11,419,580.00	4,313,547.09
Total	244	309	131,524,929.84	63,083,967.37	68,440,962.47	100%	63,345,226.50	55,611,297.90

Annex 5. EIB disbursed amount vs. allocated amount per sub-sector, 2016-2021

<i>Nr of investment projects</i>	<i>Nr of investment projects</i>	<i>No of beneficiaries</i>	<i>Total amount of sub-project, EUR</i>	<i>Value of EIB allocations, EUR</i>	<i>Value of FB co financing, EUR</i>	<i>Value of EIB disbursed amount, EUR</i>	<i>Value of PIU disbursed amount, EUR</i>	<i>share in total, %</i>
<i>Credit Line component</i>								
2016	4	4	2,060,275	1,009,008	1,051,267	1,009,008	1,009,008	
2017	17	16	10,978,032	5,323,161	5,654,871	5,323,161	5,323,161	
2018	28	20	11,095,377	5,370,125	5,725,252	5,052,858	5,052,858	
2019	39	33	10,993,955	5,341,067	5,652,888	5,164,451	5,658,334	
2020	86	70	35,300,376	16,997,561	18,616,709	16,545,712	16,500,893	
2021	120	86	34,574,281	16,197,307	18,063,080	17,409,298	16,332,339	
Total:	294	229	105,002,295.83	50,238,228.62	54,764,067.22	50,504,487.74	49,876,592.06	79.64%
<i>Leasing operations component</i>								
2016	0	0	0	0	0	0	0	
2017	0	0	0	0	0	0	0	
2018	2	2	1,672,031	795,000	877,031	795,000	795,000	
2019	1	1	712,160	355,500	356,660	355,500	355,500	
2020	1	1	290,484	144,659	145,825	144,659	144,659	
2021	1	1	264,380	126,000	138,380	126,000	126,000	
Total:	5	5	2,939,055.00	1,421,158.75	1,517,896.25	1,421,158.75	1,421,158.75	2.25%
<i>Investment in Infrastructure component</i>								
2016	0	0	0	0	0	0	0	
2017	0	0	0	0	0	0	0	
2018	2	2	8,129,730	3,985,154	4,144,576	3,985,154	0	
2019	0	0	0	0	0	0	367,542	
2020	6	6	13,781,045	6,649,142	7,131,903	0	2,587,241	
2021	2	2	1,672,804	790,284	882,520	7,434,426	1,358,764	
Total:	10	10	23,583,579	11,424,580	12,158,999	11,419,580	4,313,547	18.11%
<i>Total Project components:</i>								

2016	4	4	2,060,275	1,009,008	1,051,267	1,009,008	1,009,008	
2017	17	16	10,978,032	5,323,161	5,654,871	5,323,161	5,323,161	
2018	32	24	20,897,138	10,150,279	10,746,859	9,833,012	5,847,858	
2019	40	34	11,706,115	5,696,567	6,009,548	5,519,951	6,381,376	
2020	93	77	49,371,905	23,791,362	25,894,437	16,690,371	19,232,793	
2021	123	89	36,511,465	17,113,591	19,083,980	24,969,724	17,817,102	
Total:	309	244	131,524,930	63,083,967	68,440,962	63,345,226	55,611,298	100.00%

Annex 6. EIB allocated amount breakdown PFI's, 2016-2021

<i>PFI</i>	<i>Value of EIB allocations, EUR</i>	<i>number of financed investment sub-projects</i>	<i>weight, %</i>	
			<i>from number of IP</i>	<i>from amount</i>
CB Procreditbank JSC	12,158,909	58	19%	19%
CB Mobiasbanca Societe Generale JSC	7,408,239	36	12%	12%
CB Mobiasbanca-OTP Group JSC	5,564,109	49	16%	9%
CB Energbank JSC	2,431,907	15	5%	4%
CB Comertbank JSC	5,080,718	20	6%	8%
CB MAIB JSC	14,196,557	91	29%	23%
CB MICB JSC	1,763,479	16	5%	3%
CB Banca Comerciala Romana JSC	1,500,036	2	1%	2%
CB Victoriabank JSC	1,555,433	12	4%	2%
MoF	11,424,580	10	3%	18%
Total amount	63,083,967.36	309	100%	100%

Annex 7 Summary EIB Allocations versus disbursements breakdown by financial instruments, 2016-2021

	Financial instrument	<i>Nr of investment projects</i>		<i>No of beneficiaries</i>		<i>Value of EIB allocations, EUR</i>		<i>Value of EIB disbursed amount, EUR</i>	
		<i>2021</i>	<i>cumulative to date</i>	<i>2021</i>	<i>cumulative to date</i>	<i>2021</i>	<i>cumulative to date</i>	<i>2021</i>	<i>cumulative to date</i>
I.	Credit Line	117	294	86	229	16,197,307	50,238,229	17,409,298	50,504,488
II.	Leasing	1	5	1	5	126,000	1,421,159	126,000	1,421,159
III.	Investment in infrastrucure (LTEDFS)	2	10	2	10	790,284	11,424,580	7,434,426	11,419,580
	Total	120	309	89	244	17,113,591	63,083,967	24,969,724	63,345,226

Annex 8. Project promotion activities