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MINISTRY OF AGRICULTURE AND FOOD INDUSTRY OF REPUBLIC OF MOLDOVA
CONSOLIDATED UNIT FOR IMPLEMENTING AND MONITORING THE WINE SECTOR RESTRUCTURING
PROGRAM

FRUIT GARDEN OF MOLDOVA ANNUAL PROGRESS REPORT 2023

FINANCE CONTRACT NO. 83.887 SERAPIS N° 2014-0041



Chisinau, 2023

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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
MoAFI	Ministry of Agriculture and Food Industry
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 the **Fruit Garden of Moldova Project** during years 2016 - 2023.

The *Fruit Garden Project* (Project) is financed from a EUR 120 million loan offered by the 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 spring 2021 PIU along with the decisions 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 2023 when the ratification of the FC Amendment was published in the Official Monitor Gazette of the RM.

Following the acceptance from the Government of the Republic of Moldova and the European Investment Bank (EIB) to extend the implementation period of the Fruit Garden Project through the approval of Amendment no. 5 to the Financing Agreement signed by the Ministry of Finance and the EIB on 22.11.2023, ratified by the Law of the Republic of Moldova on 08.12.2023, the Fruit Garden Project / Livada Moldovei Project will have an eligible period of disbursement of resources by the EIB until May 27, 2025, with offering financing for the entire value chain of the agri-food sector (horticulture, winemaking, animal husbandry, cereals, aquaculture, tourism, processing, post-harvest, digitization, plant and soil protection, irrigation, etc.) with a Project implementation period until 31 January 2027.

On November 8, 2023 by Government Decision no. 872, the Government of the Republic of Moldova approved the procedure for initiating negotiations and signing Amendment no. 5 to the Financing Agreement between the Republic of Moldova and the European Investment Bank and Amendment no. 4 to the Cover Letter on the Financing Agreement for the implementation of the Fruit Garden Project, signed in Chisinau on July 31, 2014. 3.

On November 22, 2023, the European Investment Bank and Mr. Petru Rotaru, the Ministry of Finance of the Republic of Moldova, being empowered by Government Decision no. 872 of 08.11.2023, signed Amendment no. 5 to the Financing Agreement between the Republic of Moldova and the European Investment Bank, and Amendment no. 4 to the Cover Letter on the Financing Agreement for the implementation of the Fruit Garden Project, signed in Chisinau on July 31, 2014.

The institutions involved in the implementation and capitalization of the credit resources through the Fruit Garden Project are: the Public Institution "Consolidated Unit for the Implementation and Monitoring of the Restructuring Program of the Wine Sector", the Ministry of Finance (MF) as the Borrower, the Ministry of Agriculture and Food Industry of the Republic of Moldova (MAIA) as the Project Promoter and the Public Institution "Office for the Management of Foreign Assistance Programs

(OGPAE)" for the implementation and capitalization of the credit resources through the Fruit Garden Project.

On December 7, 2023, the Parliament of the Republic of Moldova approved in 2 readings the LAW for the ratification of Amendment no. 5 to the Financing Agreement between the Republic of Moldova and the European Investment Bank and Amendment no. 4 to the Letter accompanying the Financing Agreement for the implementation of the "Moldova Orchard" Project signed in Chisinau on July 31, 2014.

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 2023, 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 **5 Project investment directions**:

1. Post-harvest infrastructure development, incl. warehousing, trading platforms, cooling facilities, cold transportation, refrigeration units, grading and sorting units, and agritourism related to the horticultural activity;
2. Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries;
3. Wine-making and wine grape vineyards;
4. Investments in for processing plants and related industries;
5. Investment in developing of the entire agriculture value chain sectors;
6. 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 intermediate 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, and quality controls, and the provision of human capital, comprising education and training facilities.

Summary information

<p>Project Objectives</p>	<ul style="list-style-type: none"> • Investments in technological innovation 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 technological innovation 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 agritourism related to horticultural business; • Cultivation of the horticultural production in greenhouses and in the open field; • Improvement of the official sanitary 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; • Animal breeding and processing of animal products of various species of animals, birds, fish, etc.; Production and processing of milk, production of dairy products; • The production of cereal crops and technical crops, including the production of alcoholic beverages and feed from the processing of cereal and technical crops (including the field of bakery, pastry, etc.) • The field of aquaculture (breeding of aquatic animals and their processing) • Developing the horticultural innovation research system as an indispensable part of the horticultural sector in the Republic of Moldova.
<p>Final availability date</p>	<p>27.05.2025</p>
<p>Allocation period</p>	<p>Until 27.05.2026</p>
<p>Final implementation period</p>	<p>31.01.2027</p>
<p>Project amount</p>	<p>120,0 ml Euro</p>

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	25 mln. euro
3	Leasing operations	5-7	3 months		
4	Investments in infrastructure	Non-reimbursable			

The Loan has to be, to the satisfaction of the Bank, distributed to Final Beneficiaries and for Sub-Projects in accordance to the following table:

for investments in post-harvest infrastructure including initial on-farm cooling, warehousing, cold transportation, controlled atmosphere and refrigeration units, grading and sorting units, and trading platforms, including agri-tourism related to the horticultural activity	up to 60% (sixty per cent.) of the Loan;
for planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	up to 35% (thirty-five per cent.) of the Loan;
for winemaking and wine grape vineyards	up to 25% (twenty-five per cent.) of the Loan;
for processing plants, packaging and related industries	up to 20% (twenty per cent.) of the Loan;
for laboratories, education, training and development of food security	minimum 10 % (ten per cent) but up to 15% (fifteen per cent.) of the Loan;
for entire agriculture value chain sectors	up to 30% (thirty per cent.) of the Loan.

II. SUMMARY PROJECT FINANCIAL RESULTS

During the implementation period 2016-2023 PIU together with PBs and PFI succeeded to obtain:

1. Number of EIB Allocations **507 Allocation Letters** in amount of **94,731,232.99 Euro** ;
2. Number of EIB approvals by email **12 approval mails** in amount of **1,492,716.41 Euro**;
3. **517 investment sub-projects** approved;
4. **379 beneficiaries** approved.

Table 1. Summary information regarding the value of EIB loan allocated versus disbursed as of 31.12.2023, Euro

	Amount, euro	Weight, %
Total value of EIB loan	120,000,000.0	100%
Total value of allocated amount by EIB	94,731,232.99	78.94%
Remaining balance of EIB loan	25,268,767	21.06%
Total disbursed amount by EIB	91,925,646.47	76.60%
Un disbursed amount	28,074,353.53	23.40%

[See details in Annex 1. Summary report regarding the EIB allocated and disbursed amount breakdown horticultural sub-sector, cumulative data for period 2016- December 31, 2023](#)

From 2016 until end of 2023, under 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 **91,925,646.47 euro** from allocated amount of **94,731,232.99 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 31.12.2023, Euro

Sub-sector distribution	Value of EIB allocations	% of allocated amount	Received amount from EIB	% of disbursed amount
Investment in post-harvest infrastructure development	72,000,000	39,761,826.77	41.97%	36,916,093.33
Planting, replanting and/or restructuring orchards and vineyards	42,000,000	21,674,681.51	22.88%	21,412,923.90
Wine-making, viticulture	30,000,000	9,692,586.66	10.23%	9,993,505.71
Processing plants and related industries development	12,000,000	11,602,138.06	12.25%	11,603,123.53
Investment in Infrastructure (LTEDFS)	12,000,000	12,000,000.00	12.67%	12,000,000.00

Total	120,000,000	94,731,232.99	100.00%	91,925,646.47
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[See details in Annex 2. EIB allocated amount breakdown by years and horticultural sub-sector, cumulative data for period 2016- December 31, 2023\) and in Annex 3. EIB disbursed amount breakdown by years and horticultural sub-sector, cumulative data for period 2016- December 31, 2023](#)

In order to analyse 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 2023 within the Project were approved the **investment sub-projects in total amount of 199,210,325.75 Euro** in development of the Moldovan horticulture value chain. This amount includes 94,731,232.99 euro or 47,55% invested from EIB loan and 104,479,092.73 euro or 52,45% 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 31.12.2023, Euro

Sub-sector	Total amount of sub-project	Value of EIB allocations	Value of FB co financing	Weight, %
Investment in post-harvest infrastructure development	83,855,281.39	39,761,826.79	44,093,454.61	42%
Planting, replanting and/or restructuring orchards and vineyards	45,478,952.02	21,674,681.52	23,804,270.51	23%
Wine-making and wine grape vineyards	20,686,317.29	9,692,586.66	10,993,730.63	10%
Processing plants and related industries development, from which:	24,214,698.04	11,602,138.06	12,612,559.99	12%
<i>Processing plants</i>	<i>13,567,315.41</i>	<i>6,562,524.44</i>	<i>7,004,790.97</i>	
<i>related industries</i>	<i>10,647,382.63</i>	<i>5,039,613.61</i>	<i>5,607,769.02</i>	
Investment in Infrastructure (LTEDFS)	24,975,077.00	12,000,000.00	12,975,077.00	13%
Total	199,210,325.75	94,731,233.02	104,479,092.73	100%

[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, 2023](#)

At the end of 2023, 517 sub-projects for 379 Project beneficiaries in amount of **199,210,325.7 Euro** were approved under the Fruit Garden Project, 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 2016-2023, Euro

<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>
Credit Line component							
2016-2020	177	143	70,741,909	34,040,922	36,700,987	33,095,190	33,005,305
2021	116	85	34,405,375	16,197,307	18,208,068	17,409,298	16,871,283
2022	115	82	32,144,073	15,078,180	17,065,892	21,000,000	17,586,754
2023	94	54	34,004,837	15,993,665	18,011,172	7,000,000	15,240,097
Total:	502	364	171,296,194	81,310,074	89,986,119	78,504,488	82,703,439
Leasing operations component							
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
2022	0	0	0	0	0	0	0
2023	0	0	0	0	0	0	0
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	2,954,779
2021	2	2	1,672,804	790,284	882,520	7,434,426	1,358,766
2022	0	0	0	0	0	0	880,019
2023	0	0	1,391,498	575,420	816,078	580,420	1,107,617
Total:	10	10	24,975,077	12,000,000	12,975,077	12,000,000	6,301,181.55
Total Project components:							
2016-2020	189	155	95,327,359	45,970,377	49,356,982	38,375,502	37,255,247

2021	119	88	36,342,559	17,113,591	19,228,968	24,969,724	18,356,050
2022	115	82	32,144,073	15,078,180	17,065,892	21,000,000	18,466,773
2023	94	54	35,396,335	16,569,085	18,827,250	7,580,420	16,347,714
Total:	517	379	199,210,326	94,731,233	104,479,093	91,925,646	90,425,783.22

[See details in the Annex 5. Summary of EIB Allocations breakdown by Project Component and years as of 31.12.2023, euro](#)

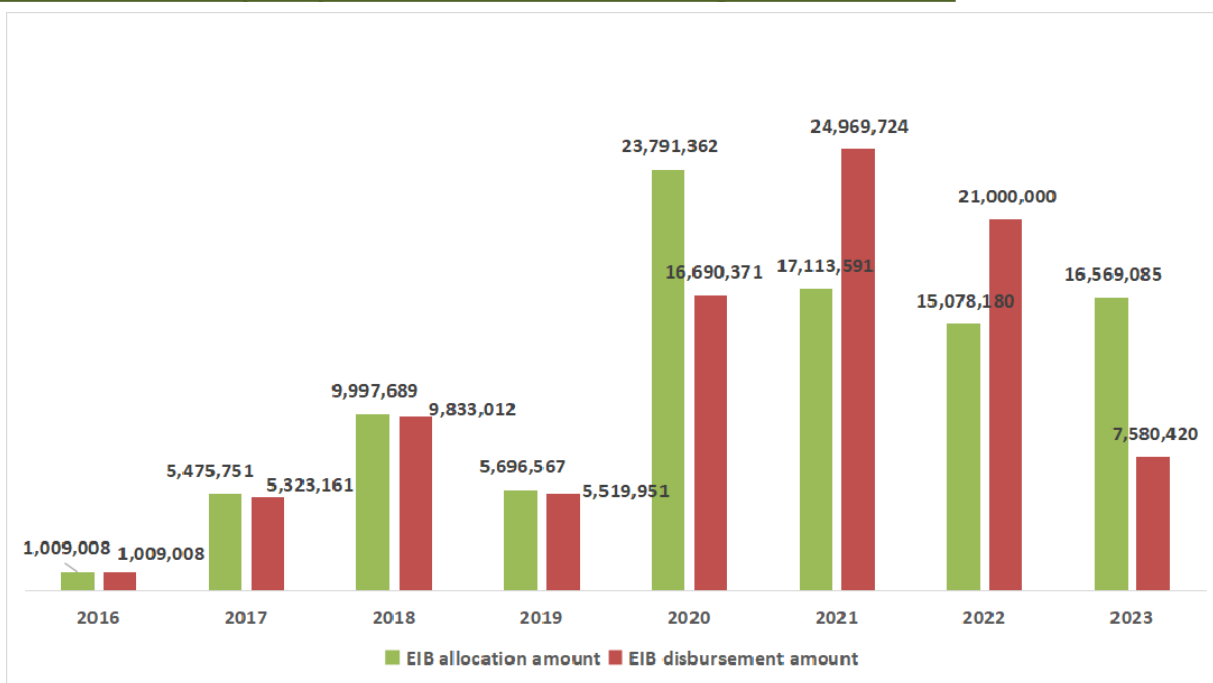
During 2023, the 7th year of implementation, the PIU continued through its activities to disseminate the information about the Project opportunities and to facilitate the access of new Potential Beneficiaries (PBs) to EIB funds allocated under the Fruit Garden Project and thus finally to contribute to 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 2023 under 517 sub-projects EIB were allocated the amount of 94,731,233 Euro** from the total amount of EIB loan amount of 120 million Euros, which is reflected in the table No 5, from which the **allocation amount of 16,569,085 Euro** (by official EIB Allocation Letter) was allocated by EIB in 2023 (allocation amount is 15,400,132.79 euro by official AL issued by EIB, 593,532.68 euro is increased amount of allocations during 2023 and 575,420.00 euro is modification amount for Education component).

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

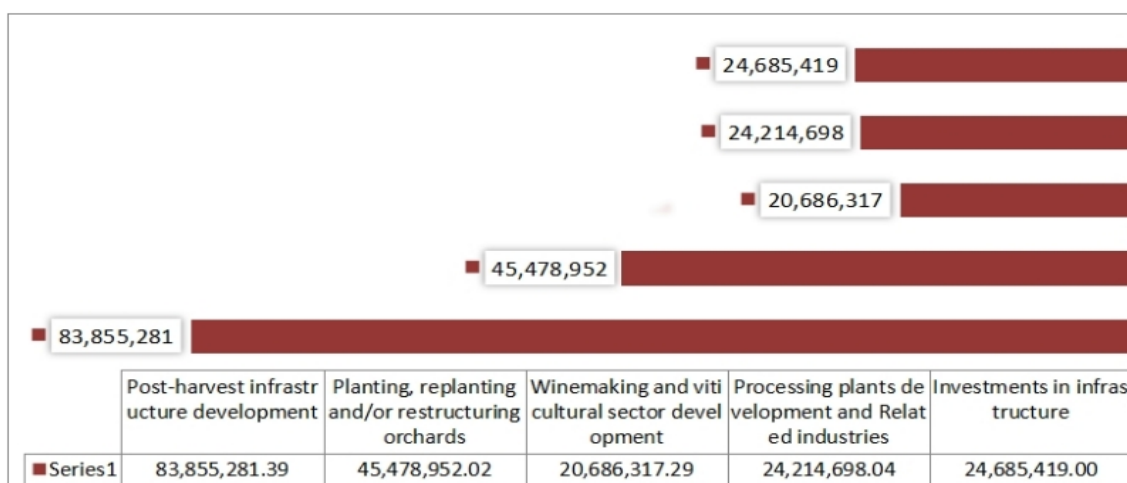
	<i>N of Allocations</i>	<i>Nr of investment projects</i>	<i>No of beneficiaries</i>	<i>EIB allocation amount</i>	<i>EIB disbursement amount</i>	<i>PIU disbursement amount</i>
2016	4	4	4	1,009,008	1,009,008	1,009,008
2017	17	17	16	5,475,751	5,323,161	5,323,161
2018	32	32	24	9,997,689	9,833,012	5,847,858
2019	40	40	34	5,696,567	5,519,951	5,857,133
2020	96	96	77	23,791,362	16,690,371	19,218,087
2021	119	119	88	17,113,591	24,969,724	18,356,049.6
2022	115	115	82	15,078,180	21,000,000	18,466,773
2023	84	94	54	16,569,085	7,580,420	16,347,714
Total	507	517	379	94,731,232.99	91,925,646.47	90,425,783.21

Diagram 1. Information regarding the value of EIB allocation amount versus EIB disbursed amount within Fruit Garden Project by sub-sector distribution during 2016-2023, Euro



During 2016-2023 from the amount of **94,731,232.99 Euro** allocated by the EIB based on Allocation letters issued, PIU received from EIB loan the amount of **91,925,646.4 Euro** for financing of **517 investment projects** within **24 instalments**, including up-Front Disbursements, as you can see in the table above:

Diagram 2. Cumulative information regarding the total value of Investment projects financed within Fruit Garden Project by sub-sector distribution during 2016-2023, Euro



During 2016-2023 the largest share of cumulative amount of total amount investments goes for post-harvest infrastructure development, including developing of agritourism related to the horticultural activity in the amount of **83,855,281.39 Euro** or **42%**, followed by “Planting, replanting

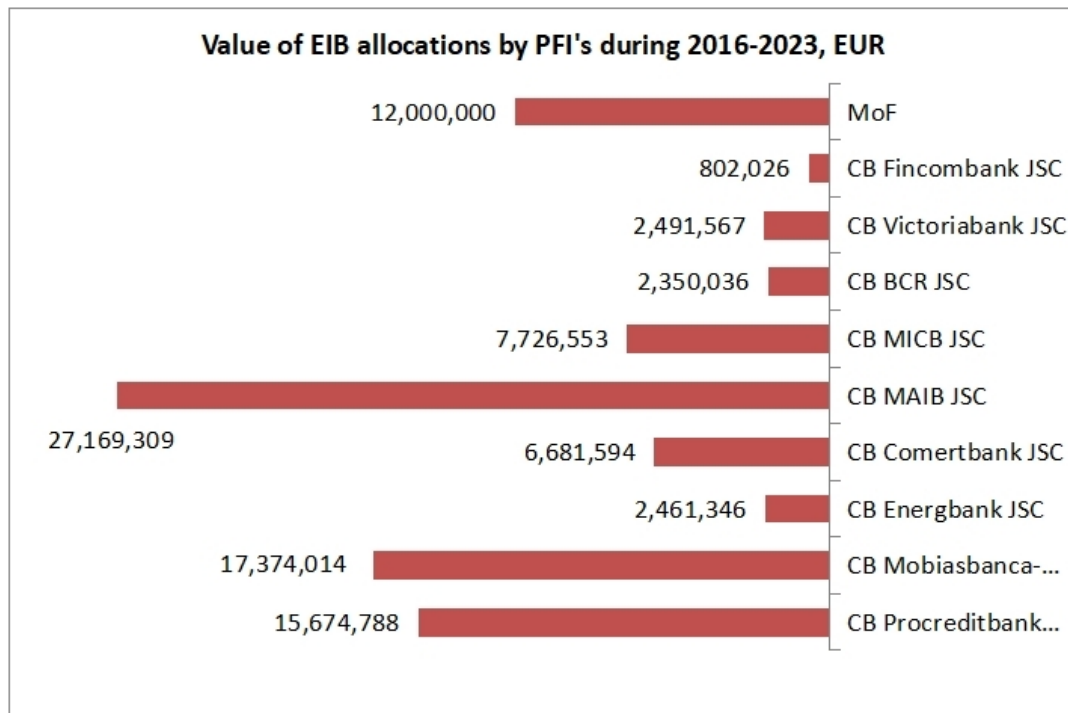
and/or restructuring orchards and vineyards, including associated nurseries” in the amount of 45,478,952.02 Euro or 23%.

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 MoldovaAgroindbank, Moldindconbank, Fincombank.

Thus, as it is presented in the diagram above through MoldovaAgroindbank during of implementation period was channelled the biggest amount of EIB funds 27,169,309.00 Euro, the next one being the CB Mobiasbanca-OTP Group JSC with 17,374,014 euro, and Procreditbank with amount of 15,674,788 euro, CB MICB JSC with amount of 7,726,553 Euro. The smaller banks as Energbank was channeled thee amount of 2,461,346 euro, Banca Comerciala Romana with 2,350,036 Euro, and CB Fincombank JSC with 802,026 euro.

The share of its PFI in the total amount allocated during the whole implementation period of FGM including 2023 is presented in the following diagram:

Diagram 3. Cumulative value of EIB allocated amount breakdown by PFI’s, as of 31.12.2023, Euro



[See details in the Annex 6. EIB allocated amount breakdown PFI’s, cumulative data for period 2016- December 31, 2023](#)

As it was mentioned already in this chapter, PIU activities in 2023 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 2023 and cumulative from the beginning of the Project.

Table 6. Value of EIB allocations and disbursements by Program financial instruments during 2023

	<i>Financial instrument</i>	<i>Nr of investment projects</i>	<i>Value of EIB allocations, EUR</i>	<i>Value of EIB disbursed amount, EUR</i>	<i>Value of PIU disbursed amount, EUR</i>
I.	Credit Line	94	15,993,665	7,000,000	15,240,097
II.	Leasing	0	0	0	0
III.	Investment in infrastructure (LTEDFS)	0	575,420.49	580,420	1,107,617.17
	Total	94	16,569,085	7,580,420	16,347,714

[See details in Annex 7 Summary EIB Allocations versus disbursements breakdown by financial instruments for period 2016-2023](#)

III. FGM PROJECT PERFORMANCE BY COMPONENTS

1. Credit Line & Leasing

In 2023 specific challenges were faced by Moldova's horticulture sector that impacted directly the absorption of the FGM Credit Line:

- Russian invasion to Ukraine in 2022 led to a regional economic crisis. Economic conditions, inflation, and other factors contributed to changes in interest rates, high prices of the inputs in agriculture and deviation of export and logistics markets remained a major problem in the reported year.
- In order to control inflation, National Bank of Moldova has raised the benchmark or basis rates up to 22.5%. Starting with Mid 2023 the NBM has started to decelerate periodically the basis rates that from one point of view led to increase interest in national currency for loans. From another point, the volatile basis rate led to the fact that Businesses reconsidered their plans or delayed the investment projects in general.
- The increase of Euribor, that led to higher interest rates for loans and an increasing of the overall cost of borrowing. Higher interest rates led to reduced consumer spending as borrowing became more expensive for financing in Euro financing in particular. As a result, in the reported year the dominant position of financing was provided in national currency MDL but at same time, businesses and consumers cut back on spending and investments, contributing to a slowdown in economic activity.
- In the reported period, FGM project Final Availability Date (FAD) expired on 27 May 2023, that led to inability of attraction of additional EIB resources beyond this term in order to disburse them into the sector.
- Prolonged time taken for the extension of a FAD of the project. Technical difficulties and regulatory issues aroused during the extension process and contributed to big delays in extension process that was finalized and validated in December 2023. This factor led to limited availability of key resource and slowed down project progress.
- Limited available up-front disbursement in the amount of 7 million Euros. The upfront disbursement was absorbed very quickly by the sector and further disbursements were conditional to the official extension of the project that happened in December reported year.
- Impossibility to finance the loans in the euro currency in the last quarter of the reported period.

Limited access to financial resources constrained the ability of farmers and businesses in the horticulture sector to invest in modern technologies, equipment, and sustainable practices. Despite the constrains, the interest in the FGM sources remained high and the absorption of SME loans financed by EIB in the frame of the FGM credit line remained relatively strong.

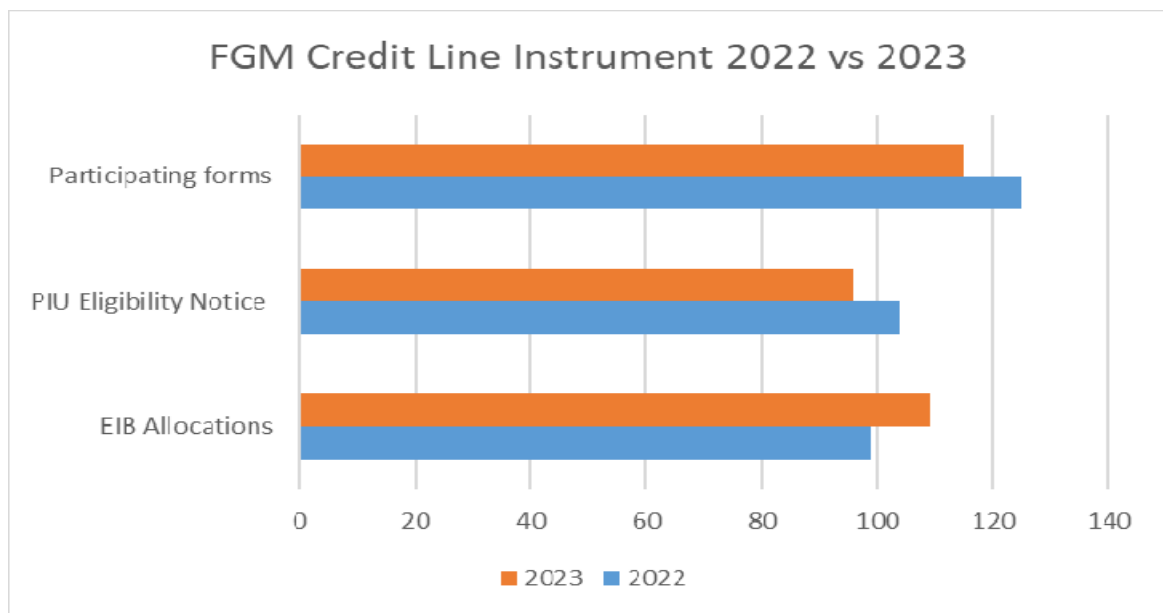
PIU activities in 2023 were focused on relationship building with partner banks, PIU and OGPAAE promoting financial instruments available under the Project, including **Term loans** under Credit Line

instrument through PFIs (local Intermediary Banks acceptable to the EIB and MoF). In the reported period there was no financing requests under the leasing instrument.

As of 2023, the following results were achieved:

- **115 Participating Forms** were received and registered by the PIU from potential Beneficiaries.
- **95 PIU Eligibility Notices** were approved and issued for the submitted private investment projects.
- **Total EIB Approved amount during 2023** amount for the submitted investment projects was **17,486,381.89 Eur**, from which the amount of **15,993,665.47 Eur was allocated based on official EIB allocation letter (15,400,132.79 euro is amount for new allocations and 593,532.68 is increased amount of allocations)**, and the amount of **1,492,716.41 Eur was approved by validation procedures based on Side Letter provisions.**
- Total SME Own Contribution: **20 792 400 Eur.**
- Together with SME's own contributions, the private sector invested **38,278,781.89** into the horticultural development.
- **430 PIU Fiscal Exemption Letters** were issued to the Beneficiaries in the total amount of 15 411 393 Eur.

Diagram 4. Credit line instrument indicators, as of 31.12.2023, Euro

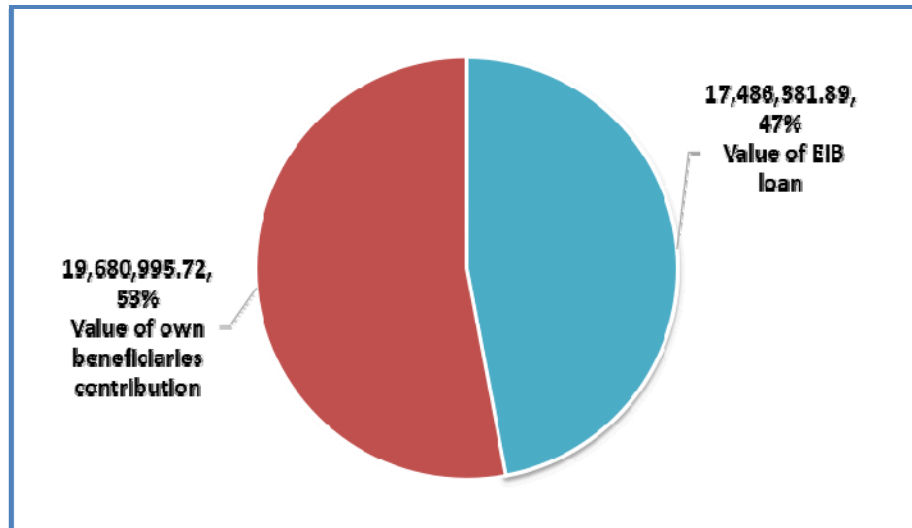


- In the reported period, the PIU continued to inform via all means physical/electronic mail potential beneficiaries from horticultural sector, professional associations and companies of related industries, informing all of them about the opportunity to access EIB funds within the **Fruit Garden project** 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 the application and procurement documentation of Credit Line Final Beneficiaries and provide consultancy to the Potential beneficiaries till the approval process is over.
- Participate actively in the implementation process and validate and issue the fiscal exemptions letters to the final beneficiaries under the implementation process.

PIU was permanently in contact with Beneficiaries in order to inform about the opportunities of the Project and to inform and guide the steps to be done in accessing the EIB sources and Together with SME's own contributions, the private sector invested **38,278,781.89 Euro** into the horticultural development.

Diagram 5. Investments structure in the horticultural sector , as of 31.12.2023, Euro



In 2023, **PIU recorded allocations amounting 16 498 412,47 euro** with an average loan of **148 634** euros, despite all the constrains and shocks from the sector, Fruit Garden sources remain to be an attractive financing source to the Beneficiaries from the Horticultural Sector.

The Leading partner banks in the reported period are presented in the table below in the descending order:

1. **Moldova Agroindbank/ MAIB**, as 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 in the amount of **7 182 675,63** mln euro.
2. The second prominent bank was **CB Mobiasbanca-OTP Group** which lent to the agriculture and food sector the amount of **3 074 779,34** euro.
3. The third partner bank was **BC Moldindconbank SA** that lent loans in the amount **2 295 068,92** euro.

Diagram 7. Financing distribution per year breakdown by PFI's within FGM, as of 31.12.2023, Euro

PFI	Total amount of EIB loan financing, mil.euro			2023/2022	2023
	2021	2022	2023	evolutia	% ponderea
BC MAIB SA	7 756 726	7 910 858	7 182 675,63	-9%	44%
BC Mobiasbanca-OTP Group SA	2 182 947	1 810 758	3 074 779,34	70%	19%
BC Moldindconbank SA	1 448 479	1 919 494	2 295 068,92	20%	14%
BC Fincombank SA	0	574 075	1 036 598,08	81%	6%
BC Victoriabank SA	856 039	160 000	949 654,27	494%	6%
BC Comertbank SA	903 718	830 857	833 248,00	0%	5%
BC Procreditbank SA	2 841 417	2 083 377	556 925,12	-73%	3%
BC Banca Comerciala Romana SA	0	1 700 913	350 000,00	-79%	2%
BC Energbank SA	647 875	0	219 463,11		1%
Total	16 637 201,06	16 990 332,00	16 498 412,47	-3%	100%

Table 7. Financing distribution breakdown by PFI's within FGM, as of 2016- 31.12.2023, Euro

PFI	Value of EIB allocations, EUR	number of financed investment sub-projects	weight, %	
			from number of IP	from amount
CB Procreditbank JSC	15,674,788	80	15%	17%
CB Mobiasbanca-OTP Group JSC	17,374,014	117	23%	18%
CB Energbank JSC	2,461,346	17	3%	3%
CB Comertbank JSC	6,681,594	27	5%	7%

CB MAIB JSC	27,169,309	183	35%	29%
CB MICB JSC	7,726,553	54	10%	8%
CB BCR JSC	2,350,036	4	1%	2%
CB Victoriabank JSC	2,491,567	19	4%	3%
CB Fincombank JSC	802,026	6	1%	1%
MoF	12,000,000	10	2%	13%
Total amount	94,731,233.02	517	100%	100%

- ❖ Cooperation Trust-based from the Beneficiaries in FGM sources: Out of the Investment projects approved by EIB in the reported period 2023, 48% investment projects were initiated by the existing final beneficiaries within the FGM Project. In the reported period, it is attested an increase of the repeated investment sub-projects from FGM Beneficiaries, among them with 5th and 6th investment project, that shows the trusted and fruitful collaboration between the involved parties, as well as the attractiveness of the EIB sources. Loyal beneficiaries are likely to share positive experiences and outcomes with others. This contributes to the program's reputation, attractiveness of new beneficiaries, and create a positive cycle of growth and impact.
- ❖ According to the legal forms that have received validation in the reported period from European Investment Bank, the financing was dominated several years in a row by investments made by LLC in the amount of 13.43 million euro.

Diagram 8. Legal Form of beneficiaries financed within FGM, as of 31.12.2023, Euro

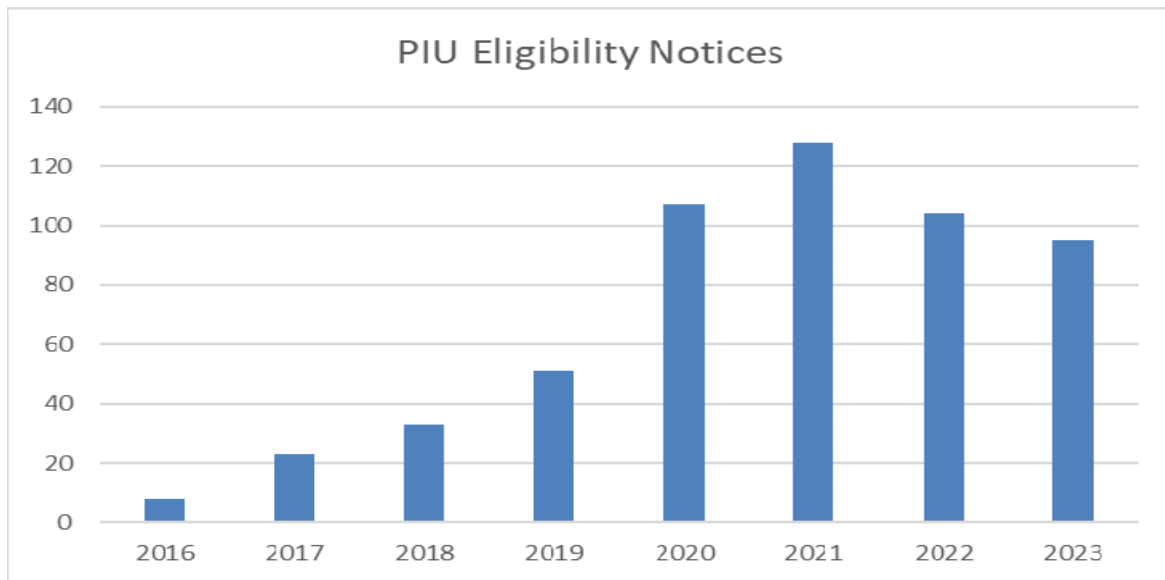


Project Implementation Unit Eligibility Notices

Despite the global crises that started in the 2023 as a result of the Russian aggression on Ukraine that affected entirely all the institutions and the sectors, The PIU have demonstrated adaptability by adjusting its processes or workflows to address the constraints from the sector.

In the reported period, PIU analysed, approved investment projects and issued **95 Project Implementation Unit Eligibility Notice** in the amount of 16 640 310 mln Eur. There is a little drop out in the PIU eligibility notice issued mainly due to the prolonged time taken for the extension of a FAD of the project. However, it is important to mention that 100% of the Eligibility Notices were submitted for approval at EIB.

Diagram 9. PIU Eligibility Notices issued within FGM, as of 31.12.2023, Euro



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 potential Beneficiaries during 2023 was as follows:

- For projects in EUR the Interest Rate applied was: the min 4.96 % and the max was 6.81 %
- For projects in MDL the Interest Rate applied was: the min 9,6% and the max was 12.6 %

2. Investments in infrastructure component development

In line with the Finance Contract provisions, and based on the signed and ratified Amendment nr.5 to FC, EIB committed min 10% of the Loan or equivalent of 6 mln Euro to the Investment in Infrastructure Component and max 15% of the Loan, i.e 18 mln Euro.

During the reported period of 2016-2023, overall 10 investment sub-projects were developed and approved for public education and research institutions, as presented in the table below:

Table 11. Institutions approved by EIB based on EIB issued allocation letters during 2016-2023

<i>Nr of investment projects</i>	<i>No of beneficiaries</i>	<i>Name of beneficiary</i>	<i>PIU Eligibility Notice</i>	<i>EIB allocation letter</i>
1	1	TUM	No. 33 from 06.02.2018	No. 44 from 13.09.2018
1	1	ASUM	No. 43 from 04.04.2018	No. 45 from 13.09.2018
1	1	Technical Agriculture College from Soroca	No. 104 from 18.10.2019	No. 104 from 13.03.2020
1	1	Technical-Agriculture College from Svetlii	No. 144 from 27.03.2020	No. 147 from 31.07.2020
1	1	Scientific-Practical Institute of Horticulture and Food Technologies (vicultural department)	No. 142 from 26.03.2020	No. 148 from 31.07.2020
1	1	Center of Excellence in Viticulture and Winemaking from Chisinau (CEVVC)	No. 163 from 18.05.2020	No. 149 from 31.07.2020
1	1	Center of Excellence in Horticulture and Agricultural Technologies from Taul	No. 78 from 26.05.2020	No. 150 from 31.07.2020
1	1	Agro-Industrial College from Ungheni	No. 143 from 26.03.2020	No. 172 from 15.09.2020
1	1	Agro-industrial college Gheorghe Raducan, Grinauti	No. 235 from 23.02.2021	No. 217 from 16.04.2021
1	1	Agro-industrial college from Riscani	No. 236 from 25.02.2021	No. 218 from 16.04.2021
10	10			

Table 12. Total value of EIB allocation amount for Institutions approved by EIB based on EIB issued allocation letters during 2016-2023

<i>Name of beneficiary</i>	<i>Total amount of sub-project, EUR</i>	<i>Value of EIB allocations 2016-2022, EUR</i>	<i>EIB allocations 2023, EUR</i>	<i>Total value of EIB allocations</i>	<i>Value of FB co financing, EUR</i>
TUM	4,488,722.00	1,989,542.00	254,179.49	2,243,721.49	2,245,000.51
ASUM	3,488,534.00	1,995,612.00	-254,179.49	1,741,432.51	1,747,101.49
Technical Agriculture College from Soroca	1,985,646.00	697,000.00	90,420.00	787,420.00	1,198,226.00
Technical-Agriculture College from Svetlii	2,731,329.00	1,163,420.00	160,000.00	1,323,420.00	1,407,909.00
Scientific-Practical Institute of Horticulture and Food Technologies (viticultural department)	1,283,028.00	601,365.00	-	601,365.00	681,663.00
Center of Excellence in Viticulture and Winemaking from Chisinau (CEVVC)	4,199,625.00	1,999,625.00	-	1,999,625.00	2,200,000.00
Center of Excellence in Horticulture and Agricultural Technologies from Taul	2,847,294.00	1,408,732.00	-	1,408,732.00	1,438,562.00
Agro-Industrial College from Ungheni	1,643,127.00	779,000.00	-	779,000.00	864,127.00
Agro-industrial college Gheorghe Raducan, Grinauti	1,330,127.00	450,000.00	200,000.00	650,000.00	670,482.00
Agro-industrial college from Riscani	987,290.00	340,284.00	125,000.00	465,284.00	522,006.00
TOTAL	24,975,077.00	11,424,580.00	575,420.00	12,000,000.00	12,975,077.00

All of the above-mentioned institutions are preparing specialists for horticulture sector industries or perform research connected to the horticulture sector.

During the 2023 year, PIU, continued the implementation of 9 out of 10 approved investment as based on the Republic of Moldova Government's decision, Technical University of Moldova absorbed the Agrarian State University in September 2022. Thus, according to the Ministry of Agriculture Working

Group decision, and EIB's approval, the remaining balance of 254,179.49 EUR under the investment sub-project of ASUM was transferred to TUM's investment sub-project.

The implementation of the educational institutions sub-projects consisted in procurement and implementation activities: carrying out tendering procedures and subsequent contracts implementation, according to approved by EIB and Final Beneficiaries Procurement Plans.

Table 13. Total value of EIB disbursed amount for Institutions approved by EIB based on EIB issued allocation letters during 2016-2023

<i>Name of beneficiary</i>	<i>Value of EIB disbursed amount, EUR</i>		
	<i>total</i>	<i>2016-2022</i>	<i>2023</i>
TUM	2,243,721.40	1,989,542.00	254,179.49
ASUM	1,741,432.60	1,995,612.00	-254,179.49
Technical Agriculture College from Soroca	787,420.00	697,000.00	90,420.00
Technical-Agriculture College from Svetlii	1,323,420.00	1,163,420.00	160,000.00
Scientific-Practical Institute of Horticulture and Food Technologies (viticultural department)	601,365.00	601,365.00	0.00
Center of Excellence in Viticulture and Winemaking from Chisinau (CEVVC)	1,999,625.00	1,999,625.00	
Center of Excellence in Horticulture and Agricultural Technologies from Taul	1,408,732.00	1,403,732.00	5,000.00
Agro-Industrial College from Ungheni	779,000.00	779,000.00	
Agro-industrial college Gheorghe Raducan, Grinauti	650,000.00	450,000.00	200,000.00
Agro-industrial college from Riscani	465,284.00	340,284.00	125,000.00
TOTAL	12,000,000.00	11,419,580.00	580,420.00

3. Procurement activities under Investment in infrastructure component

During 2023 year, PIU continued the implementation of 9 investment sub-projects, carrying out the following main procurement and contracts implementation activities, for each of the beneficiaries:

1. Technical University of Moldova (TUM), 2023-year activities:

- Finalizing the endowment of laboratories with laboratory equipment and accessories;
- Organizing the National Competitive Bidding for establishing a didactic greenhouse (1008m²);
- Signing the contract for establishing a didactic greenhouse (1008m²) with Croponix Farms SRL, Moldova. Contract under implementation.

Overall TUM's procurement plan implementation status (2018-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract Amount / paid	Implementation Status:
Total sub-project's value (EIB financing): 2.243.721,49 EUR				
LAB_UASM_UTM_2018 (Lot 2)	Endowment of horticulture laboratories with laboratory furniture.	Primobil-Lux SRL	€ 63.864,57	Implemented
GLASS_UASM_UTM_2019	Endowment of horticulture laboratories with laboratory glassware	Lokmera SRL	€ 17.120,90	Implemented
LAB_ASUM_TUM_2019 (lot 1)	Endowment of horticulture laboratories (6 laboratories overall) with lab equipment.	Nitech SRL, Romania	€ 579.409,19	Implemented
LAB_ASUM_TUM_2019 (lot 2)	Endowment of horticulture laboratories (2 faculties, 6 laboratories overall) with lab equipment, glassware.	Nitech SRL, Romania	€ 392.461,03	Implemented
LAB_ASUM_TUM_2019 (lot 3)	Endowment of engineering laboratories (4 laboratories overall) with mechatronic equipment	Techno Volt SRL, Romania	€ 304.812,00	Implemented
REAC_TUM_ASUM_2021	Endowment with chemical reagents for laboratories	Redox Lab Supplies	€ 21.244,39	Implemented
AUD_TUM_2021	Audio-video conferencing equipment, 408 lab	Genial Invest SRL	€ 18.800,04	Implemented
WORK_TUM_2019	Works on Thermal Insulation of Food Technology Faculty building	Sarco Engineering SRL	€ 500.362,84	Implemented
WORK_ASUM_2020 LOT 1 amendment 2 as of 12.03.2021	Renovation works of the hall of the Food Technology Faculty	Procomcon SRL	€ 43.129,46	Implemented
FURN_TUM_2021	Study building 5 hall furniture	Proenergy Electric SRL	€ 19.608,29	Implemented

LAB_TUM_2022	Laboratory equipment and accessories	Ecochimie SRL, Moldova	€ 22.920,76	Implemented
GREEN_TUM_2023	Creation of a didactic greenhouse (1008m ²)	Croponix Farms SRL	€ 184.592,37	76.40% implemented
Total implemented			2.168.325,84	

2. Agrarian State University of Moldova (ASUM) investment sub-project:

- The investment sub-project of ASUM is considered closed and implemented.
- Based on the Republic of Moldova Government's decision, Technical University of Moldova absorbed the Agrarian State University in September 2022. Thus, according to the Ministry of Agriculture Working Group decision, the remaining balance of 254,179.49 EUR under the investment sub-project of ASUM was transferred to TUM's investment sub-project. The final value of EIB financing for ASUM's sub-project became 1.741.432,51 EUR

Overall ASUM's procurement plan implementation (2018-2022):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2022:	Implementation Status:
Total sub-project's value (EIB financing): 1.741.432,51 EUR				
LAB_UASM_UTM_2018 (lot 4)	Laboratory furniture	Primobil-Lux SRL, Moldova	€ 69.953,43	Implemented
LAB_ASUM_TUM_2019	Laboratory equipment for 3 laboratories within 2 departments.	Nitech SRL, Romania (Lot 4)	€ 500.443,00	Implemented
		Lokmera SRL, Moldova (Lot 5)	€ 335.707,17	Implemented
GLASS_UASM_UTM_2019	Laboratory glassware	Lokmera SRL, Moldova	€ 26.888,00	Implemented
REAC_TUM_ASUM_2021	Procurement of chemical reagents for laboratories	Redox Lab Supplies SRL, Moldova	€ 17.647,78	Implemented
AGRI_MACHINE_2021	Endowment with agriculture machinery and accessories	A.G.T. SPA, Italy	€ 181.908,19	Implemented
AGRI_RISCANI_2021 (Lot 2)	Endowment of Mechanization lab hall (I.A.-4A) with maintenance equipment	Agrofermotech SRL, Moldova	€ 29.479,99	Implemented
ICT_ASUM_2021A	ICT equipment and peripherals (including Licensed software for design, including high speed video camera for research)	BTS Pro SRL, Moldova	€ 42.837,07	Implemented

WORK_ASUM_2020	Lot 2 Refurbishing Auditorium H1 (horticulture)	Sarco Engineering SRL, Moldova	€ 294.387,17	Implemented
	Lot 1 Refurbishing Mechanization Lab I.A.-4A (including fridge lab room)	Procomcon SRL, Moldova	€ 242.180,69	Implemented
Total implemented			€ 1.741.432,51	

3. Scientific-Practical Institute of Horticulture and Food Technologies (ISPHTA) Investment Sub-project, 2023-year activities:

- Contract for Civil works for construction of the cold storage warehouse for vines and grapes (~396m²) was signed with Colass SA on 16.03.2023. Works under implementation.

Overall ISPHTA's procurement plan implementation status (2020-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project's value (EIB financing): 601.365,00 EUR				
WAREH_ISPHTA_2021	Construction of cold storage warehouse for vines and grapes (~396m ²)	Colass SA	€ 175.423,42	Under implementation
FENCE_ISPHTA_2020	Construction of a protective fence (including access gate) for the new vineyard (~20ha)	Eacons-Grup SRL, Moldova	€ 21.643,12	Implemented
AGRI_ISPHTA_2020	Tractor and other agriculture machinery & accessories	OzonTeh Impex SRL	€ 33.768,06	Implemented
BUR_ISPHTA_2021	Drill for planting seedlings	Mecagro IS	€ 645,47	Implemented
BUS_ISPHTA_2021	Minibus (for workers transportation to vineyards)	Daac Autosport SRL	€ 32.850,00	Implemented
LAB_ISPHTA_GRINAUTI_2021	Laboratory equipment	Ecochimie SRL	€ 17.460,33	Implemented
SUPPORT_ISPHTA_2021	Support system for new established 11.5ha vineyard	Filaro Impreg SRL	€ 41.529,71	Implemented
FERT_ISPHTA_2021 (Lot 1, 2)	Fertilisers for new vineyard (11,5ha)	Protecția Plantelor SRL	€ 4.173,24	Implemented

FUEL_ISPHTA_2021	Diesel fuel for agriculture works regarding new vineyard establishment	Avante SRL	€ 3.619,44	Implemented
TORF_ISPHTA_2022	Substrate/peak for greenhouse	Agrodor-Succes SRL	€ 855,90	Implemented
Total implemented			€ 331.968,69	

4. Technical Agriculture College from Soroca (SOROCA College) investment sub-project, 2022-year activities:

- Works for **Construction of the Technical Didactical Centre in Agricultural Mechanics**, were finalized in November 2023;
- Based on Ministry of Agriculture request, EIB allocated additional resources in the amount of 90.420,00 EUR for the endowment of *the Technical Didactical Centre in Agricultural Mechanics*. National Competitive Bidding was organized and contract signed with Agrofermotech SRL, Moldova, for the procurement of horticulture machines maintenance and service equipment. Contract under implementation;
- In 2024, based on the remaining balance after the construction and the endowment with the maintenance equipment, there will be launched two shopping procedures for procurement of furniture and ICT equipment for the endowment of the newly built *Technical Didactical Centre in Agricultural Mechanics*

Overall Soroca's College procurement plan implementation status (2020-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project's value (EIB financing): 697.000,00 EUR				
WORK_SOROCA_2022	Construction of a Technical-Didactical Center in Agricultural Mechanics (~560 sqm).	Consmodern SRL, Moldova	€ 696.754,11	Implemented
TOOLS_SOROCA_2023B	Procurement of maintenance and service equipment and tools for the endowment of the newly built Technical-Didactical Center in Agricultural Mechanics	Agrofermotech SRL, Moldova (contract amount ~€ 61.880,21)	€ 22.356,44	Under implementation
FURN_SOROCA_2024	Procurement of furniture for the endowment of the newly built Technical-Didactical Center in Agricultural Mechanics	TBD	Shopping to be launched in January 2024	

IT_SOROCA_2024	Procurement of ICT equipment for the endowment of the newly built Technical-Didactical Center in Agricultural Mechanics	TBD	Shopping to be launched in February 2024
Total implemented			€ 719.110,55

5. Center of Excellence in Viticulture and Winemaking from Chisinau (CEVVC) investment sub-project, 2023-year activities:

- In 2023 PIU contracted Sigma Engineering SRL for execution of the Technical architectural design for construction the Didactic-experimental Station in Winemaking”. Services still under execution.

Overall CEVVC’s procurement plan implementation status (2020-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project’s value (EIB financing): 1.999.625,00 EUR				
AGRI_MACHINE_2021	Agriculture machinery and accessories	A.G.T. SPA	€ 155.452,88	Implemented
SUPPORT_CEVVC_UNGHENI_2022	Support system for 2,46ha vineyard	Dilexis SRL	€ 20.428,75	Implemented
ORCHARD_SEEDLINGS_2020	Procurement of young trees for establishment of a 0,84ha new fruits orchard (0,28 sour cherry, 0,28ha plums, 0,28ha aprico) and a new 2,46ha of vineyard, for didactic purposes	Vitis Cojusna SRL	€ 11.694,42	Implemented
GRUBB_CEHTA_CEVVC_2020	Grubbing up 5 ha of old orchard	Tridimensional SRL, Moldova	€ 4.824,93	Implemented
SEED_FENCE_CEVVC_2021	Procurement of acacia trees for shelterbelt planting	Moldsilva Telenesti	€ 510,75	Implemented
DESIGN_CEVVC_2023	Technical architectural design for construction the "Didactic-experimental Station in Winemaking”	Sigma Engineering SRL, Moldova (contract amount ~ 37k EUR)	€ 7.432,59	Under implementation

WORK_CEVVC_2023	Construction of a "Didactic-experimental Station in Winemaking" (including technical architectural design)	TBD	TBD	Technical architectural design under development
VINO_CEVVC_2022	Endowment of vinoteque with accessories for organoleptic classes.	TBD	TBD	Endowment will be performed after the construction
ICT_CEVVC_2022	ICT equipment for conference room(s), for organoleptic lab etc.	TBD	TBD	Endowment will be performed after the construction
WINE_CEVVC_2022	Wine processing equipment for microwinery laboratory	TBD	TBD	Endowment will be performed after the construction
FRUIT_CEVVC_2022	Fruits processing equipment for horticulture processing laboratory	TBD	TBD	Endowment will be performed after the construction
FURN_CEVVC_2022	Furniture for organoleptic appreciation lab	TBD	TBD	Endowment will be performed after the construction
Total implemented			€ 200.344,33	

6. Agro-Industrial College „Gheorghe Răducan” from Grinauti (GRINAUTI College), 2023-year activities:

- In Q4 of 2022, PIU received the EIB approval for a major modification of the Procurement Plan, based on a decision of the Ministry of Agriculture Working Group for approving the Investment sub-projects under the “Investment in Infrastructure Component” – re-allocation of all the available unimplemented budget, in the total amount of 404.734,84 EUR, to a single procurement line – *Construction of a Technical-didactical laboratory on Agriculture Mechanisation*. Due to the global crisis and Ukrainian war, prices for construction materials and civil works increased drastically, thus the Ministry of Agriculture decided to cancel all the unimplemented procurement lines and allocate the remaining balance of the investment sub-project to a single line-civil works. PIU received the EIB’s Non-objection letter on 23.11.2022;
- Based on the procurement plan modification, PIU developed the ICB tender document (3 LOTS for 3 final beneficiaries: Lot 1- Rascani College, Lot 2- Grinauti College and Lot 3- Svetlii College) and launched it in February 2023. The contract for Lot 2 (Grinauti College) was signed on 28.09.2023 with AM Sisteme SRL in Joint Venture with MRK Invest SRL, Moldova. Works under execution;

- In order to meet all the endowment necessities after the construction of the Laboratory, Ministry of Agriculture of RM requested from EIB additional resources to be allocated for the Grinauti College's investment sub-project in amount of 200k EUR. Thus, the total allocated and disbursed in 2023 amount for Grinauti College (from EIB resources) increased from 450k EUR to 650 k EUR;

Overall GRINAUTI College's procurement plan implementation status (2021-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project's value (EIB financing): 650.000,00 EUR				
TOP_GRINAUTI_2021	Topographic plan and concept for the technical-didactical Laboratory on Agriculture Mechanization	Geo-Cad-Proiect SRL	€ 2.092,63	Implemented
REAC_TUM_ASUM_2021	Endowment with chemical reagents for laboratories	Redox Lab Supplies SRL	€ 2.867,76	Implemented
ICT_ASUM_2021A	ICT equipment for Microbiology Lab (including theory classroom)	BTS Pro SRL	€ 6.228,00	Implemented
FURN_GRINAUTI_2021	Supply of Lab furniture for Microbiology Lab	Proenergy Electric SRL	€ 20.978,64	Implemented
LAB_ISPHTA_GRINAUTI_2021	Supply of Lab equipment and accessories for the Microbiology Lab.	Ecochimie SRL	€ 13.098,13	Implemented
WORK_GRINAUTI_2022 (LOT 2)	Construction of a technical-didactical Laboratory on Agriculture Mechanisation at Grinauti College (~407 sqm).	AM Sisteme SRL in Joint Venture with MRK Invest SRL, Moldova (contract amount ~ 421 k EUR)	00.00	Under implementation
Total implemented			€ 45.265,18	

7. Agro-Industrial College from Riscani (RISCANI College), 2023-year activities:

- In Q4 of 2022, PIU received the EIB approval for a major modification of the Procurement Plan, based on a decision of the Ministry of Agriculture Working Group for approving the Investment sub-projects under the "Investment in Infrastructure Component" – re-allocation of all the available unimplemented budget, in the total amount of 295.224,94 EUR, to a single procurement line – Construction of a didactical laboratory for processing and quality control of essential oils (initially estimated in PP to 163.000,00 EUR). Due to the global crisis and Ukrainian war, prices for construction materials and civil works increased drastically, thus the Ministry of

Agriculture decided to cancel all the unimplemented procurement lines and allocate the remaining balance of the investment sub-project to a single line - civil works. PIU received the EIB's Non-objection letter on 23.11.2022;

- Based on the procurement plan modification, PIU developed the ICB tender document (3 LOTS for 3 final beneficiaries: Lot 1- Rascani College, Lot 2- Grinauti College and Lot 3- Svetlii College) and launched it in February 2023. The contract for Lot 1 (Rascani College) was signed on 28.08.2023 with AM Sisteme SRL in Joint Venture with MRK Invest SRL, Moldova. Works under execution;
- In order to meet all the endowment necessities after the construction of the Laboratory, Ministry of Agriculture of RM requested from EIB additional resources to be allocated for the Rascani College's investment sub-project in amount of 125k EUR. Thus, the total allocated and disbursed in 2023 amount for Rascani College (from EIB resources) increased from 340.285,00 EUR to 465.284,00 EUR;

Overall Riscani College's procurement plan implementation status (2021-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project's value (EIB financing): 465.284,00 EUR				
TOP_RISCANI_2021	Elaborate topographic scheme and concept for the laboratory on Processing and quality control of essential oils	Geo-Cad-Proiect SRL	€ 2.092,63	Implemented
SEED_RISCANI_2021	Procurement of seedlings for establishment of didactic plantations: 2 ha of lavender	Rural Plus SRL	€ 3.823,69	Implemented
C-01/21	Procurement of seedlings for establishment of didactic 2 ha of sage plantation	Institute of Plants Genetics, Physiology and Protection	€ 479,90	Implemented
AGRI_RISCANI_2021 (Lot 1)	Procurement of horticulture machinery for plantations establishment and maintenance	Ozonteh Impex SRL	€ 38.662,84	Implemented
WORK_RISCANI_2022 (LOT 1)	Construction of a didactical laboratory on Processing and quality control of essential oils (~150 sqm)	AM Sisteme SRL in Joint Venture with MRK Invest SRL, Moldova (contract amount ~ 280 k EUR)	00.00	Under implementation
Total implemented			€ 45.059,06	

8. Technical-Agriculture College from Svetlii (SVETLII College), 2023-year activities

- In Q4 of 2022, PIU received the EIB approval for a major modification of the Procurement Plan, based on a decision of the Ministry of Agriculture Working Group for approving the Investment sub-projects under the “Investment in Infrastructure Component” – re-allocation of all the available unimplemented budget, in the total amount of 808.591,76 EUR, to a single procurement line – Construction of a Lab hall (~812 m²) which will contain 2 labs: „Horticulture sorting and packaging lab” and „Agriculture machinery repair and maintenance lab” , including technical design supervision (initially estimated in PP to 650.000,00 EUR). Due to the global crisis and Ukrainian war, prices for construction materials and civil works increased drastically, thus the Ministry of Agriculture decided to cancel all the unimplemented procurement lines and allocate the remaining balance of the investment sub-project to a single line - civil works. PIU received the EIB’s Non-objection letter on 23.11.2022;
- Based on the procurement plan modification, PIU developed the ICB tender document (3 LOTS for 3 final beneficiaries: Lot 1- Rascani College, Lot 2- Grinauti College and Lot 3- Svetlii College) and launched it in February 2023. The contract for Lot 3 (Svetlii Colllege) was signed on 11.10.2023 with Consmodern SRL in Joint Venture with Valdcongrup SRL, Moldova. Works under execution;
- In order to meet all the endowment necessities after he construction of the Laboratory, Ministry of Agriculture of RM requested from EIB additional resources to be allocated for the Svetlii College’s investment sub-project in amount of 160k EUR. Thus, the total allocated and disbursed in 2023 amount for Svetlii College (from EIB resources) increased from 1.163.420,00 EUR to 1.323.420,00 EUR;

Overall SVETLII College’s procurement plan implementation status (2020-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementat ion Status:
Total sub-project’s value (EIB financing): 1.323.420,00 EUR				
FURN_SVETLII_2021	Endowment of students dormitory with furniture and household appliances	Proenergy Electric SRL, Moldova	€ 110.319,40	Implemented
ORCHARD_SEEDLINGS_2020	Procurement of young trees for 3ha of new fruit orchard (apple, cherry, sour cherry, apricot) and young trees for 2 ha of shelterbelt establishment (hazelnut, mapple, poplar)	Vitis Cojusna SRL, Moldova	€ 6.281,52	Implemented

LAB_ASUM_TUM_2019 (lots 1,4)	Weather station for practical lessons	SC Nitech SRL, Romania (Lot 4)	€ 7.393,00	Implemented
AGRI_MACHINE_2021	Agriculture machinery with accessories	A.G.T. SPA, Italy	€ 230.835,34	Implemented
WORK_SVETLII_2023	Construction of a Lab hall (aprox.812 m2) which will contain „Horticulture sorting and packaging lab” and „Agriculture machinery repair and maintenance lab	Consmodern SRL in Joint Venture with Valdcongrup SRL, Moldova (contract amount ~ 860 k EUR)	€ 136.757,50	Under implementation
Total implemented			€ 491.586,76 EUR	

9. Center of Excellence in Horticulture and Agricultural Technologies from Taul (CEHTA Taul), 2023-year activities:

- During the 2023 year, Geo-Cad-Proiect SRL, Moldova, contracted in December 2022, executed the Technical Architectural Design for the construction of the "Methodical-Didactic Training Center in Horticulture" Due to drastic increase of prices for construction materials and civil works, after the receipt of the Engineering networks part of the technical design, based on the estimative Bill of quantities for the whole construction of the CEHTA Taul Didactic Center in Horticulture and in case of insufficient resources, according to the decision of the Working Group of the Ministry of Agriculture, will seek EIB's approval for Procurement Plan major modification by reallocating the necessary funds to the construction procurement line from other procurement activities, or by cancelling the rest of the unimplemented lines.

Overall CEHTA Taul's procurement plan implementation status (2016-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project's value (EIB financing): 1.408.732,00 EUR				
WORK_TAU_2024	Construction of a "Methodical-Didactic Training Center in Horticulture"	Technical architectural design under development. The Open Tender estimated to be launched in April 2024		
PROPLANT_TAU_2020	Prepare the design for the new fruits plantation	Pomiproconsult SRL, Moldova	€ 413,03	Implemented

Orchard_Seedlings_2020	Procurement of young fruit trees for new fruit orchard establishment	Vitis Cojusna SRL, Moldova	€ 14.998,10	Implemented
GRUBB_CEHTA_CEVVC_2020	Grubbing up 39 ha of old orchard	Tridimensional SRL, Moldova	€ 36.310,61	Implemented
AGRI_MACHINE_2021	Agriculture machinery with accessories	A.G.T. SPA	€ 200.382,55	Implemented
DESIGN_TAU_UNGHENI_2022	Technical Design of the engineering networks for the construction works of the "Methodical-Didactic Training Center in Horticulture"	Geo-Cad-Proiect SRL, Moldova (contract amount ~ 16k EUR)	€ 2.302,93	Under implementation
HANG_TAU_2022	Construction of a hangar for agriculture machinery.	Due to drastic construction prices increase, to be implemented only in the case of savings after the construction of the "Methodical-Didactic Training Center in Horticulture"		
COLD_TAU_2022	Renovation of a cold store fruits warehouse (design and supervision).	Due to drastic construction prices increase, to be implemented only in the case of savings after the construction of the "Methodical-Didactic Training Center in Horticulture"		
LAB_TAU_2023	Laboratory equipment for „Physico-chemical analyzes of food products” lab.	Due to drastic construction prices increase, to be implemented only in the case of savings after the construction civil works estimations received		
HORTI_TAU_2023	Laboratory equipment for „Fruits Processing Lab."	Due to drastic construction prices increase, to be implemented only in the case of savings after the construction of the "Methodical-Didactic Training Center in Horticulture"		
Total implemented			€ 254.407,16	

10. Agro-Industrial College from Ungheni (UNGHENI College), 2023-year activities:

- Technical architectural design for the capital renovation works of the “Repair and maintenance of horticultural machinery and equipment” laboratory was executed by the company Geo-Cad-Proiect SRL, Moldova, contracted in December 2022.
- Due to drastic increase of prices for construction materials and civil works, the Working Group of the Promoter- Ministry of Agriculture and Food Industry of RM decided to reallocate all the resources from the unimplemented procurement lines to a single line – civil works. In case of Ungheni College, the Working Group decided to renovate only 1 (one) laboratory and not 2 (two) as was initially approved in the investment sub-project. By common consent and analysis, it was

decided to develop the Technical architectural design and afterwards renovate only the “Repair and maintenance of horticultural machinery and equipment” laboratory and exclude the renovation works for the second laboratory- “Horticulture products processing” laboratory.

- In December 2023, PIU launched the NCB for Capital renovation of “Repair and maintenance of horticultural machinery and equipment” laboratory + first floor corridor and the sanitary rooms.

Ungheni College’s procurement plan implementation status (2020-2023):

Procurement/ contract No	Procurement Activity	Contract signed with:	Contract amount paid as of 31.12.2023:	Implementation Status:
Total sub-project’s value (EIB financing): 779.000,00 EUR				
WORK_UNGH_2023	Capital renovation of “Repair and maintenance of horticultural machinery and equipment” laboratory+ first floor corridor and the sanitary rooms	NCB launched in December 2023	TBD	Tender evaluation ongoing
DESIGN_TAU_UNGHENI_2022	Technical Design for the capital renovation of the "Repair and maintenance of horticulture machinery and equipment" laboratory	Geo-Cad-Proiect SRL	€ 13.098,06	Implemented
GREEN_UNGHENI_2021	Building a greenhouse for didactic purposes	Green Property SRL, Moldova	€ 101.580,79	Implemented
ICT_ASUM_2021A	ICT equipment for horticulture theoretical classroom	BTS Pro SRL, Moldova	€ 3.147,52	Implemented
SUPPORT_CEVVC_UNGHENI_2022 (LOT2)	Support and anti-hail systems for 0,48ha of cherry orchard	Dilexis SRL	€ 15.814,78	Implemented
ORCHARD_SEEDLINGS_2020	Procurement of seedlings for new 1,46ha of fruit orchards (0,48 ha cherry orchard; 0,48 ha sour cherry orchard; 0,29 ha pear orchard; 0,07 ha blackberry plantation; 0,14 ha black currant plantation)	Vitis Cojusna SRL	€ 3.976,49	Implemented

Proplant UNGHENI 2020	Prepare design for the new plantation	Pomiproconsult SRL	€ 313,24	Implemented
LAB_ASUM_TUM_2019 (lots 1,4)	Weather station for practical lessons	SC Nitech SRL Romania (lot 4)	€ 7.393,00	Implemented
AGRI_MACHINE_2021	Agriculture machinery with accessories	A.G.T. SPA	€ 158.357,67	Implemented
HANG_UNGH_2021	Construction of a hangar for agriculture machinery (design and supervision)	To be cancelled due to insufficient funds. Due to drastic construction prices increase, to be implemented only in the case of savings after the capital renovation works executed		
LABAGRI_UNGH_2023	Endowment of the "Horticulture machinery repair & maintenance" lab	To be implemented after the capital renovation works executed		
Total implemented			€ 303.681,50	

IV. MONITORING ACTIVITIES

1. Key performance Project results

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. *Investment in Green Energy*
4. *Investments in Irrigation Innovation Technology*
5. *Investment in processing of fruit, berries and nuts.*
6. *Agritourism and the beekeeping sector.*
7. *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)
8. *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
9. *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
10. *For related industries of horticultural sector.*

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

During the reported period 2016-2023, the Project beneficiaries invested amount of **199,210,325.75 Euro** or around **3,978,413,354.99 MDL** in restructuring and development of horticultural sector, including investment and the **Key horticultural performance indicators** are presented in the tables below:

Table 14. Horticultural sector Performance Indicators within Fruit Garden Project regarding Investments in Post-harvest technologies

<i>List of horticultural performance indicators</i>	<i>Total amount of sub-project,</i>		<i>Indicators</i>
	<i>EUR</i>	<i>MDL</i>	<i>quantity</i>
Investments in Post-harvest technologies:	62,113,794.21	1,276,438,471.1	181
<i>Frigorific store, including refrigeration equipment, pre-cooling rooms (refrigeration systems)</i>	28,808,200.60	592008522.3	83
<i>Equipment for washing, sorting, drying, peeling and calibrating the core of nuts and almonds</i>	773,039.00	15885951.45	5
<i>Equipment for washing, sorting, drying, calibrating the fruits, berries, vegetables</i>	6,995,412.97	143755736.6	45
<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>	2,850,339.10	58574468.51	4
<i>Buildings for maintain the agricultural machinery and horticultural tools</i>	6,651,761.06	136693689.7	20
<i>Warehouses for processing and packaging of fruits, nuts, berries</i>	15,575,157.16	320069479.7	19

Diagram 10. Post-harvest technology performance indicators within FGM, as of 31.12.2023, Euro

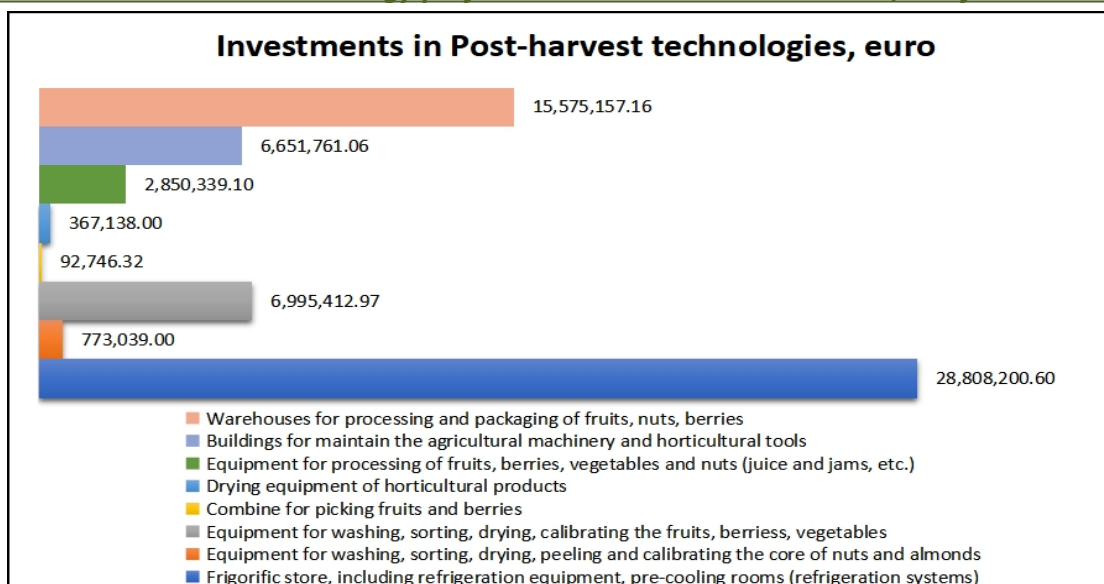


Table 15. Wine-making and Vineyards plantations established key performance Indicators within Fruit Garden Project

List of horticultural performance indicators	Total amount of sub-project,	
	EUR	MDL
Viticulture and wine-making sector KPI:	8,183,194.70	168,164,651.11
Build of wine factory	1,524,001.00	31,318,220.55
Wine trading platforms	379,627.00	7,801,334.85
Wine production equipment	3,153,530.92	64,805,060.37
Wine bottling line	461,576.00	9,485,386.80
Viticulture machinery and tools	2,664,459.78	54,754,648.54

Diagram 11. Viticulture and wine-making sector performance indicators within FGM, as of 31.12.2023, Euro

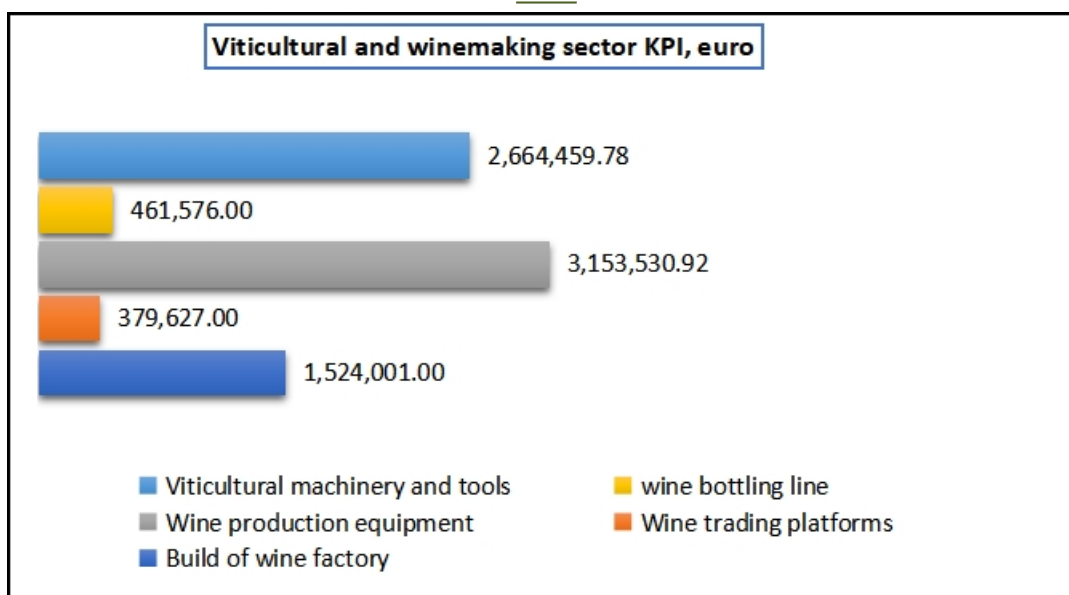


Table 16. Horticultural sector Performance Indicators within Fruit Garden Project regarding Vineyards plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, EUR	Total amount of sub-project, MDL
Establish of vineyard plantations (ha)	1031.56	3,857,651.82	79,274,744.81
table grapes	811.33	1,292,537.45	26,561,644.66
technical varieties grapes	220.23	2,565,114.36	52,713,100.14

Table 17. Key Performance Indicators regarding Investments in technological multifunctional equipment for horticultural sector

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

Diagram 12. Essential oil plants sector performance indicators within FGM, as of 31.12.2022, Euro

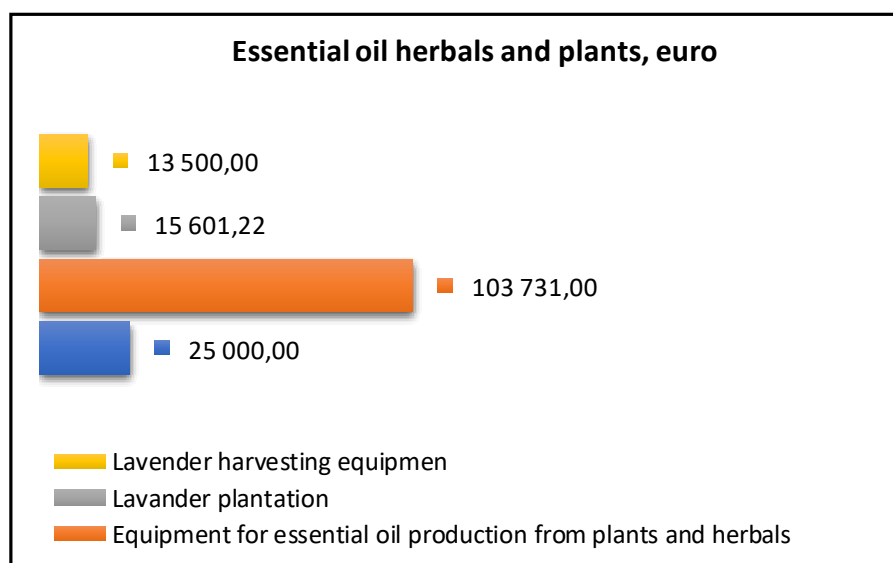


Table 18. Horticultural sector Performance Indicators within Fruit Garden Project regarding Nuts plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, EUR	Total amount of sub-project, MDL
Nuts plantations established (ha), from which:	923.72	1,933,261.11	39,728,515.76
walnuts	829.98	1,170,083.16	24,045,208.89
hazelnuts	93.74	763,177.95	15,683,306.87
almonds	-	0.00	0.00
chestnuts	-	0.00	0.00

Diagram 13. Nuts plantation sector performance indicators within FGM, as of 31.12.2023, Euro

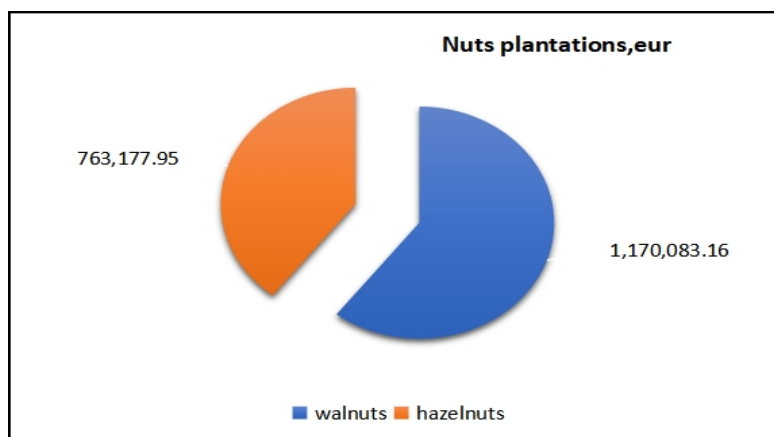


Table 19. Key Performance Indicators within Fruit Garden Project regarding Orchards plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, euro	Total amount of sub-project, MDL
Fruit Orchards:	2,256.80	12,751,743.69	262,048,332.87
plums	527.14	1,545,004.24	31,749,837.18
apples	852.58	5,727,060.46	117,691,092.54
quince	7.00	15,950.00	327,772.50
cherries	-	-	-
sour cherries	439.18	3,264,186.06	67,079,023.53
apricots	134.24	821,184.50	16,875,341.56
peaches	134.79	1,212,030.40	24,907,224.82

Diagram 14. Fruit orchards sector performance indicators within FGM, as of 31.12.2023, Euro

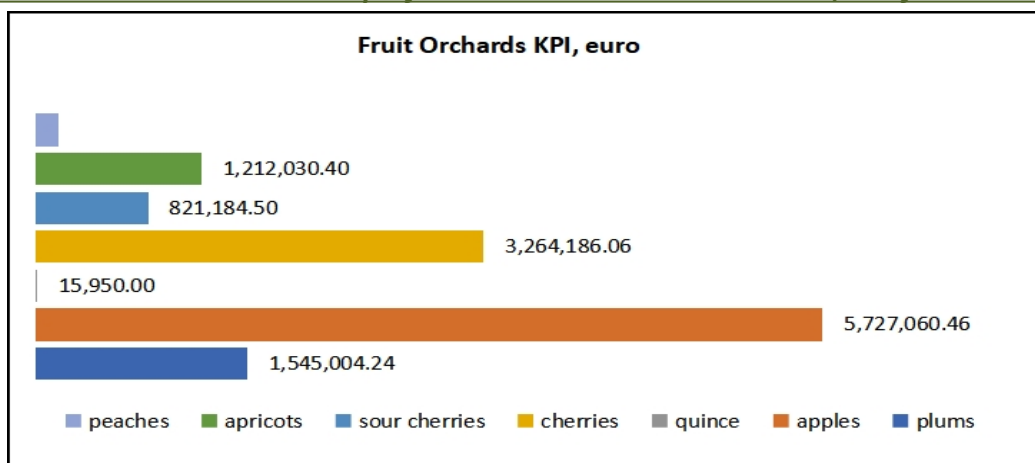


Table 20. Key Performance Indicators within Fruit Garden Project regarding Berries plantations established

List of performance indicators	Indicators, ha	Total amount of sub-project, EUR	Total amount of sub-project, MDL
Berries plantations:	181.88	1,100,479.22	22,614,848.04
<i>blackberries</i>	11.52	198,922.92	4,087,865.95
<i>strawberries</i>	37.93	249,933.85	5,136,140.58
<i>Blackcurrant</i>	-	-	-
<i>sea buckthorn</i>	60.60	298,180.09	6,127,600.82
<i>Aronia melanocarpa</i>	-	-	-
<i>cranberries</i>	37.76	98,273.00	2,019,510.15
<i>rosehip</i>	0.86	24,290.00	499,159.50

Diagram 15. Berries orchards sector performance indicators within FGM, as of 31.12.2023, Euro

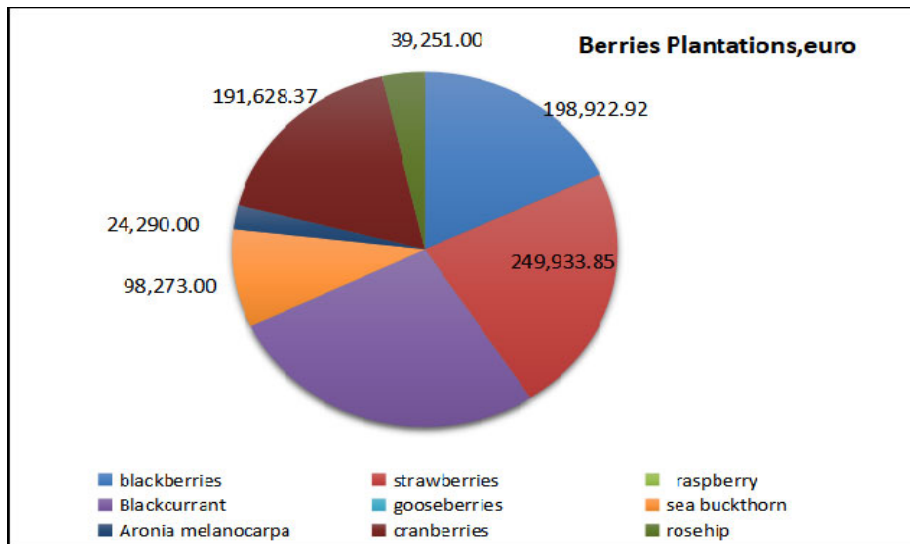


Table 21. Key Performance Indicators within Fruit Garden Project regarding Investments in irrigation technology

List of horticultural performance indicators	Total amount of sub-project,		Indicators		
	EUR	MDL	ha	Capacity, m3	quantity
Investments in Irrigation technologies:	8,381,600.37	170,565,567.57	32,139.12	757,427.00	109

<i>Water storage basin for irrigation purposes</i>	1,291,550.51	26,283,052.84		757,427.00	15
<i>Irrigation systems equipment</i>	6,523,325.94	132,749,682.96	32,139		91
<i>Construction of the wastewater treatment plant</i>	566,723.92	11,532,831.77			3

Diagram 16. Irrigation technology performance indicators within FGM, as of 31.12.2023, Euro

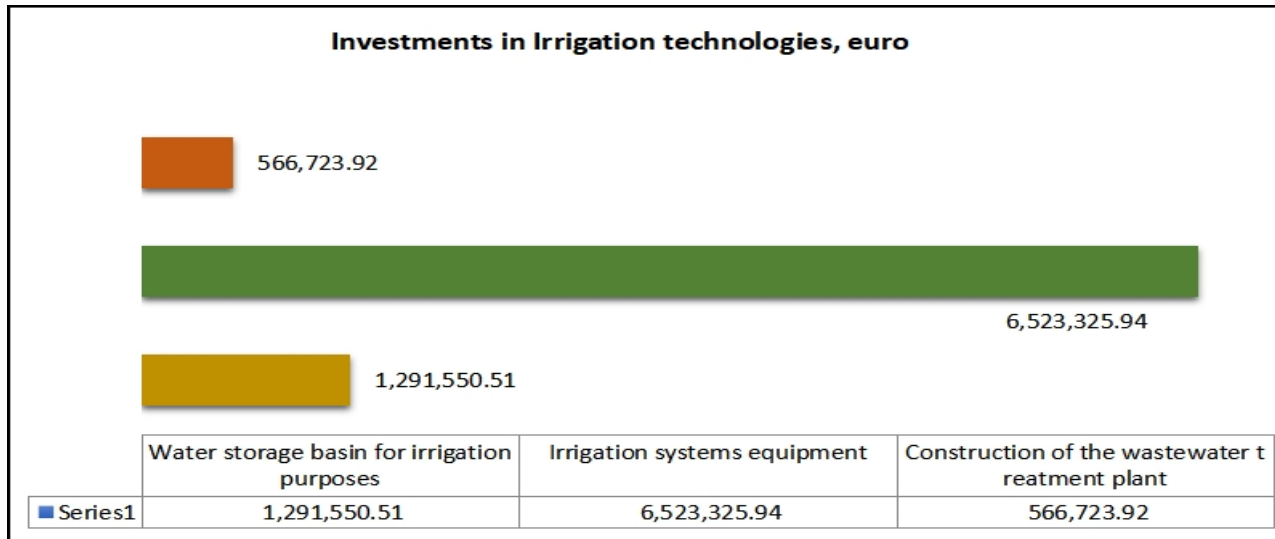


Table 22. Key Performance Indicators within Fruit Garden Project regarding Investments in plantations protection and maintenance systems

<i>List of horticultural performance indicators</i>	<i>Total amount of sub-project,</i>		<i>Indicators</i>	
	<i>EUR</i>	<i>MDL</i>	<i>quantity</i>	<i>ha</i>
Orchard and horticultural plantation protection systems KPI:	21,910,778.15	450,266,491.06	211	820,636.38
<i>Weather forecast station, Metrologic systems</i>	85,624.00	1,759,573.20	2	0
<i>Irrigation systems</i>	10,173,324.94	209,061,827.60	91	32139.1186
<i>Basin (reservoir) for groundwater accumulation for irrigation purpose</i>	2,857,004.87	58,711,450.02	16	757428
<i>Anti-frost systems</i>	760,216.06	15,622,440.06	3	0
<i>Anti-hail systems</i>	5,302,778.25	108,972,093.02	71	30733.4401
<i>Support systems for vineyards plantations (PERGOLA System)</i>	2,731,830.03	56,139,107.17	28	335.8214

Diagram 17. Plantation protection system performance indicators within FGM, as of 31.12.2023, Euro

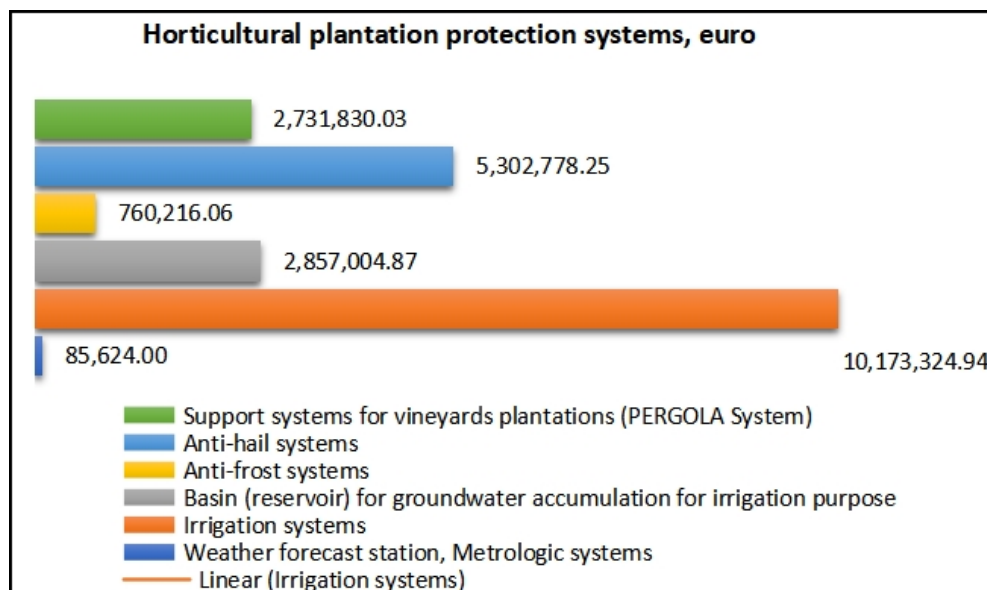


Table 23. Key Performance Indicators within Fruit Garden Project regarding Investments in energy efficiency system for production of renewable energy purpose

List of horticultural performance indicators	Total amount of sub-project,			quantity
	EUR	MDL	capacity, kWp	
Investments in Green Energy:	6,291,681.96	123,762,227.83		579
<i>photovoltaic parc</i>	2,597,581.22	52,860,777.88	2,690.00	17
<i>photovoltaic panels installed on production buildings</i>	3,171,100.73	64,531,899.95	3,460.55	559
<i>Wind turbine for the production of renewable electricity</i>	210,000.00			2
<i>Thermal energy production equipment from vegetable waste</i>	313,000.00	6,369,550.00		1

Diagram 18. Green Energy sector performance indicators within FGM, as of 31.12.2023, Eur

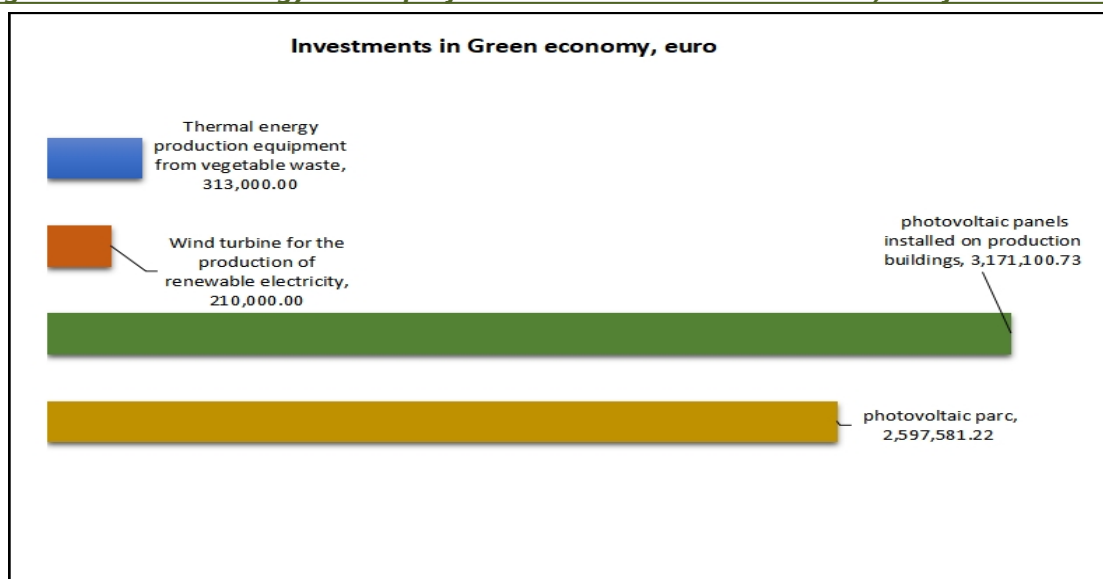


Table 24. Key Performance Indicators within Fruit Garden Project regarding Investments in Beekeeping sector

List of horticultural performance indicators	Total amount of sub-project,		Indicators
	EUR	MDL	quantity
Investments in Beekeeping sector:	667,477.46	13,716,661.85	2,346
<i>beekeeping machinery and equipment (wax melter, honey centrifuge, etc)</i>	524,683.17	10,782,239.08	6
<i>beehives</i>	80,756.49	1,659,545.84	1,170
<i>Bee families</i>	62,037.81	1,274,876.93	1,170

Diagram 19. Beekeeping sector performance indicators within FGM, as of 31.12.2023, Euro

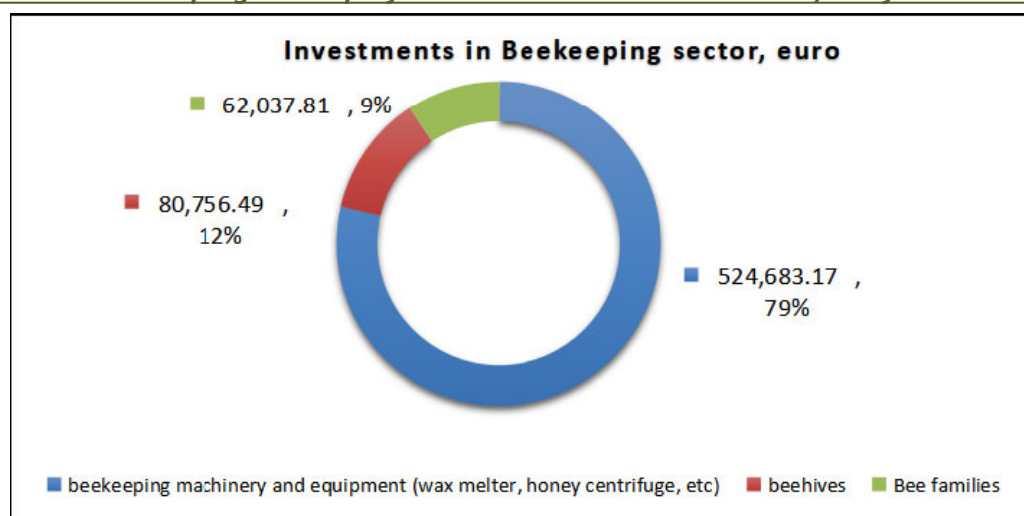
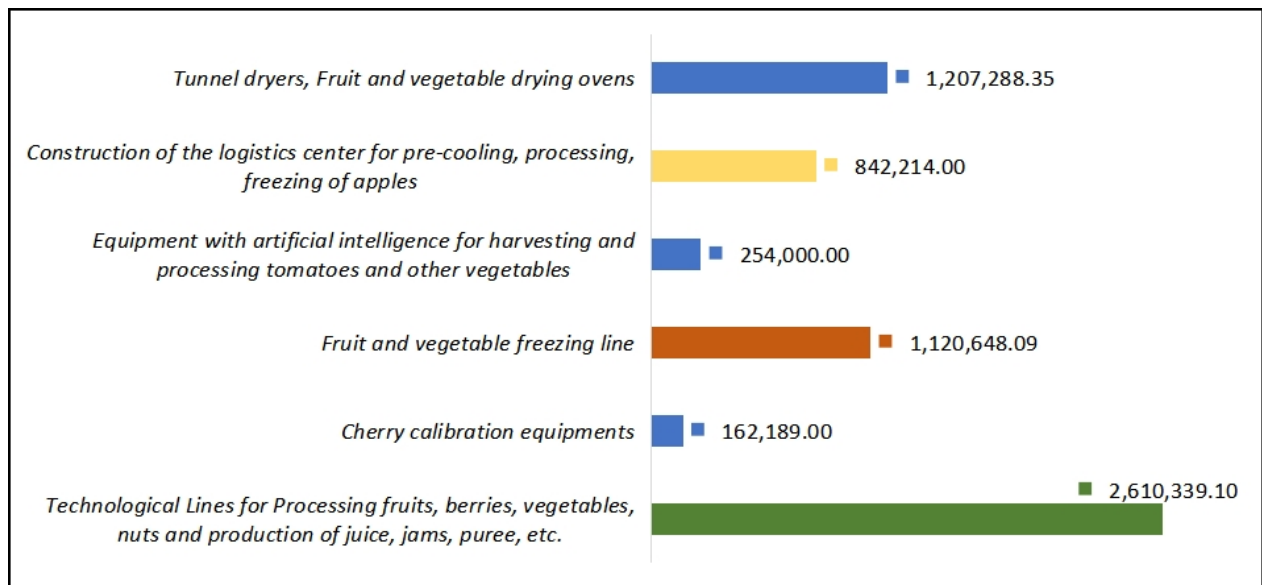


Table 25. Horticultural sector Performance Indicators within Fruit Garden Project regarding Processing plants development

List of horticultural performance indicators	Total amount of sub-project,		quantity
	EUR	MDL	
Processing plants development:	6,196,678.54	126,102,408.35	15.00
<i>Technological Lines for Processing fruits, berries, vegetables, nuts and production of juice, jams, puree, etc.</i>	2,610,339.10	53,120,400.69	4.00
<i>Cherry calibration equipment</i>	162,189.00	3,300,546.15	1.00
<i>Fruit and vegetable freezing line</i>	1,120,648.09	22,805,188.69	3.00
<i>Equipment with artificial intelligence for harvesting and processing tomatoes and other vegetables</i>	254,000.00	5,168,900.00	1.00
<i>Construction of the logistics center for pre-cooling, processing, freezing of apples</i>	842,214.00	17,139,054.90	1.00
<i>Tunnel dryers, Fruit and vegetable drying ovens</i>	1,207,288.35	24,568,317.92	5.00

Diagram 20. Processing of horticultural products sector performance indicators within FGM, as of 31.12.2023, Euro



2. Monitoring activities within Credit Line Component

During the reported period in order to achieve the Monitoring objectives, the activities described indicate a proactive approach by the PIU to ensure transparency, accountability, and accuracy in monitoring the investments made by beneficiaries. The use of confirmative documents and on-site visits reflected a commitment to thorough and effective monitoring practices. The success of these efforts depended on the diligence of data collection, the reliability of confirmative documents, and the appropriateness of monitoring visit locations:

- The PIU collected information and confirmative documents regarding the investments made by beneficiaries. The focus was on gathering data and documentation in order to assess the nature and extent of investments.
- The PIU scheduled and conducted monitoring visits where necessary. That implied that the monitoring process involved on-site visits to locations where investments were made. On-site visits allow for first hand assessments, verification of information, and addressing any issues that may arise.
- The primary focus of the monitoring activities was on the investments made by beneficiaries. That included financial investments, infrastructure projects, or other types of investments supported by the PIU.
- Monitoring visits were conducted where deemed necessary. This indicated a targeted approach to monitoring, with visits were prioritized based on identified needs or specific circumstances.
- PIU performed monitoring 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.
- Conducted on-site visits to project locations or specific sites to assess progress, compliance with planed and approved statement of expenditures.
- PIU monitored the implementation of investment projects: performed a number of monitoring visits at project sites and collected information regarding sub-project implementation status, compiled visits report and inspected sites where procured equipment will be/is installed.
- 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 %.
- Monitored 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 procurement made, new purchase agreements, attachments and amendments to contracts, previous contracts implementation, customs declarations on import of goods and equipment;
- PIU collected data regarding the implementation of the sub-projects, at necessity organized post-financing visits.

In the reported period of 2023, starting with pandemic period, the communication with Beneficiaries were switched mostly to distance (e-mail, phone, etc) and collecting of the data regarding the implementation of the sub-project, was also mainly switched to electronic means. In this context, the following results were achieved:

- FGM Annual Plan on Monitoring: 31 investment projects
- Total nr of Monitored sub-projects: 32 investment projects

The scheduled Annual Plan on Monitoring Activity for the 2023 was achieved in the proportion of 85%, however the number of the monitored sub-projects in the reported period were 32 investments projects.

The scheduled Annual Plan on Monitoring Activity for 2023 was successfully accomplished to a certain extent, achieving a proportion of 85%. The use of percentages (85%) provides a quantitative measure of the achievement level of the Annual Plan. This represent the proportion of planned monitoring activities that were successfully completed, however the indicative level of monitoring reports was fully achieved as a additional list with sub-projects was added as a priority to be monitored.

The remaining monitoring sub-projects planned are forecasted to be closed at the beginning of first quarter of 2024.

During the reported period 2023 year, PIU has collected information and confirmative documents regarding the investments made by beneficiaries and has scheduled and performed monitoring visits where was necessary, in order to get acknowledge of the contract implementation status and 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	Final Beneficiary	Sub-sector	Implementation period of IP	Place
1	Casad-Agrofruct CoG I	Investments in post-harvest infrastructure development	08.2020-04.2021	Ocnita district, Calarasovca village
2	Casad-Agrofruct CoG II	Investments in post-harvest infrastructure development	01.2020-02.2022	Ocnita district, Calarasovca village
3	Walnut Line CoG	Investments in post-harvest infrastructure development	11.2020-09.2022	Telenesti district, Inesti village
4	Cecoi Tamara PF	Investments in post-harvest infrastructure development	03.2021-08.2021	Anenii Noi district, Gura

				Bacului village
5	Ciobanu Ion Ilie PF	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	10.2020-06.2021	Calarasi district, Horodiste village
6	Florea Victoria Alexandru PF	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2019-02.2021	Cahul district, Bucuria village
7	Gabura Sergiu Ivan PF	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2018-01.2019	Hincesti district, Bujor village
8	Miron Diana Ion PF	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2020-02.2021	Cantemir district, Gotesti village
9	Mitrea Veaceslav Ion PF	Investments in post-harvest infrastructure development	03.2021-11.2021	Straseni district, Micleuseni village
10	Sclifos Ion Timofei PF	Investments in post-harvest infrastructure development	03.2021-09.2022	Dubasari district, Ustia village
11	Ungureanu Nicolai Nicolae PF	Investments in post-harvest infrastructure development	04.2019-08.2022	Hincesti district, Lapusna village
12	Vidrasco Vladimir PF I	Investments in post-harvest infrastructure development	10.2020-09.2021	Ialoveni district, Milestii Mici village
13	Vidrasco Vladimir PF II	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	06.2021-07.2022	Ialoveni district, Milestii Mici village
14	Vieri Gheorghii Vladimir PF	Investments in post-harvest infrastructure development	06.2019-12.2020	Donduseni district,

				Cernoleuca village
15	Agrofields LLC	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2019-12.2020	Drochia district, Zgurita village
16	Agrotera-Fruct LLC	Investments in post-harvest infrastructure development	10.2018-10.2020	Edineț district, Hincauti village
17	Artpoligraf LLC II	Related industries development	09.2020-03.2023	Chișinău city
18	Asconi LLC IV	Investments in post-harvest infrastructure development	04.2021-08.2023	Ialoveni district, Puhoi village
19	Dipp-Fruct LLC I	Investments in post-harvest infrastructure development	03.2019-10.2020	Falesti district, Natalievca village
20	Dipp-Fruct LLC II	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	09.2020-08.2021	Falesti district, Natalievca village
21	Ecofarm-Prod LLC	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2018-09.2020	Soldanesti district, Vadul Rascov village
22	Ecospirit LLC	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	04.2020-04.2022	Dubasari district, Pirita village
23	Exclusiv-Fruct LLC II	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	04.2020-06.2021	Orhei district, Berezlogi village
24	Luventas LLC	Investments in planting, replanting and/or restructuring orchards and	01.2021-07.2022	Stefan Voda district,

		vineyards, including associated nurseries, as well as greenhouses		Carahasani village
25	Maestro Fruits LLC	Investments in post-harvest infrastructure development	01.2019-03.2021	Orhei district, Piatra village
26	Naturvins LLC	Investments in post-harvest infrastructure development	02.2020-12.2021	Ialoveni district, Ialoveni city
27	Prietenia-Agro LLC	Investments in post-harvest infrastructure development	01.2020-04.2021	Soroca district, Slobozia-Cremene village
28	Quatro-Service LLC	Investments in post-harvest infrastructure development	01.2020-12.2020	Chisinau city, Gratiesti village
29	Ria Petrol LLC II	Investments in post-harvest infrastructure development	08.2021-08.2023	Ialoveni district, Costesti village
30	Smarta-AS LLC	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	06.2019-09.2020	Briceni district, Grimancauti village
31	Speranta-Agro LLC	Investments in planting, replanting and/or restructuring orchards and vineyards, including associated nurseries, as well as greenhouses	01.2020-03.2023	Straseni district, Roscani village
32	Vinfoteca & Co LLC	Investments in post-harvest infrastructure development	01.2019-12.2022	Chisinau city, Cricova village

V.PROJECT MANAGEMENT

In accordance to the Finance Contract signed with EIB on 31 July 2014, the established by the Promoter and existing PIU, for the implementation of the Filiere du Vin Upgrading Project continues to operate, manage, monitor and evaluate all aspects of the implementation of the Fruit Garden of Moldova Project, as provided 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 Food Industry (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 Ministry of Agriculture and Food Industry of RM, 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 Food Industry, 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 Decision, entrusted with the responsibility for the implementation activities, coordination, including financial management.

In 2023, the PIU 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 2023 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 2024.

2. Promotion and visibility activities

- During the 2023 year, PIU continued organizing important communication and visibility campaigns for promoting, sharing and disseminating the FGM investment opportunities and activities, in order to keep the horticulture sector informed, increase the knowledge about the Project, generate visibility among different stakeholders regarding the success stories, results and achievements of already implemented investments under Fruit Garden Project and raise awareness of the whole horticulture industry of the future innovative and digital investment opportunities, etc.
- The visibility campaigns were organized through the main communication channels: direct communication (consultancy), Social media (Facebook informative campaigns/ spots), FGM website (www.livada-moldovei.md), printing materials (brochures, leaflets, posters) newsletters, press releases, mass media channels, video spots, conference participations, fairs' participation, webinars, workshops, informative meetings and events with commercial banks and potential beneficiaries, etc.

1. Visibility events and campaigns through Social media:

- Informative campaign for promoting and disseminating the news about extension of the Fruit Garden Project. The information was distributed during whole the following message: New eligibility criteria for agriculture business.
- Preparation and launch of the communication and visibility campaign "BUILDING EUROPE AT HOME" - smart investments for a sustainable agriculture. IMPACT: 52150 views, 250 phone calls received, 93 people interested in applying.
- Carrying out the promotion and visibility campaign "Why should you become a student at educational institutions with an agricultural profile?". IMPACT: 422150 views.
- Running the promotion and visibility campaign "we are building EUROPEAN educational institutions", Ungheni College, Soroca College, Grinauti College, Rascani College, Svetlii College, Center for Excellence in Horticulture and Agricultural Technologies in Taul, Center of Excellence in Viticulture and Winemaking from Chisinau.

2. Video spots:

- Video spots with the success stories of the project's beneficiaries were produced and broadcasted:
- 5 members of the "Walnut Line" Cooperative of Entrepreneurs decided to join forces to build a section for drying, processing and packing walnuts.
- Discover the advantages that the Fruit garden project brings, directly from Sorin Maslo - Director of the "CRICOVA" S.A. Wine Complex. one of our beneficiaries! 📺
- If you want more efficient growing and processing of nuts, we have good news! Fruit Garden Project can finance your business. Discover the many advantages of the Fruit Garden project directly from Elenciuc Igor, the administrator of „IGAN GROUP”SRL.
- Discover all the incredible advantages of the Fruit Garden project directly from Lilian Popescu, the administrator of DIVUS Winery.

3. Article publications:

- "Approximately 340 thousand euros are invested in the rehabilitation and endowment of the Agroindustrial College in Riscani"
- The construction of the Technical-didactic center in agricultural mechanics at the Agricultural Technical College from Soroca was finished.

4. Official public events organized:

- Press briefing held by the State Secretary of the Ministry of Agriculture and Food Industry, Andrian Digolean, and the director of UCIMPRSVV "Fruit Garden", Iurie Brumarel, regarding the expansion of eligible activities within the "Fruit Garden" project;

5. Exhibitions, fairs participation:

- "Fruit Garden" project participated at the National Wine Day held on October 6- 7, 2023, which was an opportunity to present the achievements of FGM Project and also to directly communicate with potential investors and beneficiaries;
- Participation at “Moldagroteh” Exhibition, which took place between March and October at Moldexpo. The latest innovations in the field of agricultural technology were exhibited.
- Participation at “Moldenergy” Exhibition, which took place between March and March at Moldexpo.
- Participation at “Fabricat in moldova” Exhibition, which took place between March and February at Moldexpo.

6. Printing materials:

- A brochure with 14 success stories about the investments and achievements of the "Fruit Garden" Project's beneficiaries were developed and printed into 2 languages: Romanian and English.

Annex 1. EIB allocated and disbursed amount breakdown by horticultural sub-sector (EUR), 2016- 2023

<i>Sub-sector distribution</i>	<i>Maximum amount to be allocate, %</i>	<i>Maximum amount to be allocate</i>	<i>Total Allocated as of 31.12.2022</i>	<i>Allocated in 2023</i>	<i>Total Allocated as of 31.12.2023</i>	<i>The outstanding amount remains to be allocated by EIB, euro</i>	<i>Total Disbursed amount by EIB as of 31.12.2023</i>
1	2	3	4	5	6	7=3-6	8
Post-harvest infrastructure development	up to 60%	72,000,000.00	33,574,726.29	6,187,100	39,761,826.79	32,238,173	36,916,093
Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries	up to 35%	42,000,000.00	18,217,628.96	3,457,053	21,674,681.52	20,325,318	21,412,924
Wine-making and wine grape vineyards	up to 25%	30,000,000.00	6,138,932.66	3,553,654	9,692,586.66	20,307,413	9,993,506
Processing plants development and Related industries development	up to 10%	12,000,000.00	8,806,279.62	2,795,858	11,602,138.06	397,862	11,603,124
Investment in Infrastructure (<i>Laboratories, education, training and development of food security</i>)	up to 10%	12,000,000.00	11,424,580.00	575,420.49	12,000,000.00	-	12,000,000
Total	100%	120,000,000.00	78,162,147.54	16,569,085.48	94,731,232.99	25,268,766.98	91,925,646.47

Annex 2. EIB allocated amount breakdown by years and horticultural sub-sector (EUR), 2016-2023

Sub-sector distribution	Allocation amount								Cumulative to date	Remaining un allocated balance as of 31.12.2023
	2016	2017	2018	2019	2020	2021	2022	2023		
Post-harvest infrastructure development, incl. warehousing, trading platforms, cooling, transportation, grading and sorting units, agritourism related to the horticultural activity	969,358	2,880,689	3,035,476	3,023,229	9,642,594	8,263,457	5,759,923	6,187,100	39,761,826.77	32,238,173
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	4,054,231	3,457,053	21,674,681.51	20,325,318
Wine-making and wine grape vineyards	-		310,400	737,646	1,963,057	652,807	2,475,023	3,553,654	9,692,586.66	20,307,413
Processing plants development and Related industries development	28,000	2,140,000	1,551,889	710,500	1,432,638	154,249	2,789,004	2,795,858	11,602,138.06	397,862
Investment in Infrastructure (Laboratories, education, training and development of food security)	-	-	3,985,154		6,649,142	790,284	-	575,420	12,000,000.00	-
Total	1,009,008	5,475,751	9,997,689	5,696,567	23,791,362	17,113,591	15,078,180	16,569,085	94,731,232.99	25,268,766.98

Annex 3. EIB disbursed amount breakdown by years and horticultural sub-sector (EUR), 2016-2023

Sub-sector distribution	Disbursed amount by EIB								Cumulative to date 2016-2023	Remaining amount to be disbursed as of 31.12.2023
	2016	2017	2018	2019	2020	2021	2022	2023		
Post-harvest infrastructure development, incl. warehousing, trading platforms, cooling, transportation, grading and sorting units, agritourism related to the horticultural activity	969,358	2,728,099	2,870,799	3,161,355	9,532,623	8,841,625	10,484,291	(1,672,057)	36,916,093.33	35,083,907
Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries	11,650	455,062	1,114,770	1,214,531	3,454,093	7,586,617	4,419,193	3,157,008	21,412,923.90	20,587,076
Wine-making and wine grape vineyards	-	-	310,400	738,565	1,963,057	952,807	2,635,023	3,393,654	9,993,505.71	20,006,494
Processing plants development and Related industries development	28,000	2,140,000	1,551,889	405,500	1,740,598	154,249	3,461,493	2,121,395	11,603,123.53	396,876
Investment in Infrastructure (Laboratories, education, training and development of food security)	-	-	3,985,154	-	-	7,434,426	-	580,420	12,000,000.00	-
Total	1,009,008	5,323,161	9,833,012	5,519,951	16,690,371	24,969,724	21,000,000	7,580,420	91,925,646.47	28,074,354

Annex 4. Detailed EIB Allocations versus disbursements breakdown by financial products (EUR), 2016-2023

<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><u>Component 1:</u> Investment in post-harvest infrastructure development</i>	154	191	83,855,281.39	39,761,826.77	44,093,454.61	42%	36,916,093.33	39,841,497.50
<i><u>Component 2:</u> Planting, replanting and/or restructuring orchards and vineyards, including associated nurseries</i>	147	227	45,478,952.02	21,674,681.51	23,804,270.51	23%	21,412,923.90	22,182,076.29
<i><u>Component 3:</u> Wine-making and wine grape vineyards</i>	20	35	20,686,317.29	9,692,586.66	10,993,730.63	10%	9,993,505.71	10,500,863.75
<i><u>Component 4:</u> Processing plants and related industries development, from which:</i>	48	54	24,214,698.04	11,602,138.06	12,612,559.99	12%	11,603,123.53	11,600,164.13
<i>Investments in Processing plants development</i>	30	33	13,567,315.41	6,562,524.44	7,004,790.97		6,563,509.92	6,560,550.52
<i>Investments in related industry development</i>	18	21	10,647,382.63	5,039,613.61	5,607,769.02		5,039,613.61	5,039,613.61
<i><u>Component 5:</u> Investment in Infrastructure (LTEDFS)</i>	10	10	24,685,419.00	12,000,000.00	12,685,419.00	13%	12,000,000.00	6,301,181.55
Total	379	517	198,920,667.75	94,731,232.99	104,189,434.73	100%	91,925,646.47	90,425,783.21

Annex 5. EIB disbursed amount vs. allocated amount per sub-sector (EUR), 2016-2023

<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	5,134,091	
2020	89	70	35,614,270	16,997,561	18,616,709	16,545,712	16,486,187	
2021	116	85	34,405,375	16,197,307	18,208,068	17,409,298	16,871,283	
2022	115	82	32,144,073	15,078,180	17,065,892	21,000,000	17,586,754	
2023	94	54	34,004,837	15,993,665	18,011,172	7,000,000	15,240,097	
Total:	502	364	171,296,193.75	81,310,074.24	89,986,119.48	78,504,487.73	82,703,438.70	85.83%
<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	
2022	0	0	0	0	0	0	0	
2023	0	0	0	0	0	0	0	
Total:	5	5	2,939,055.00	1,421,158.75	1,517,896.25	1,421,158.75	1,421,158.75	1.50%
<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	2,587,237	
2021	2	2	1,672,804	790,284	882,520	7,434,426	1,358,766	
2022	0	0					880,019	
2023	0	0	1,101,840	575,420	526,420	580,420	1,107,617	
Total:	10	10	24,685,419	12,000,000	12,685,419	12,000,000	6,301,181.55	12.67%
<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	5,857,133	
2020	96	77	49,685,799	23,791,362	25,894,437	16,690,371	19,218,087	
2021	119	88	36,342,559	17,113,591	19,228,968	24,969,724	18,356,050	
2022	115	82	32,144,073	15,078,180	17,065,892	21,000,000	18,466,773	
2023	94	54	35,106,677	16,569,085	18,537,592	7,580,420	16,347,714	
Total:	517	379	198,920,667.75	94,731,232.99	104,189,434.73	91,925,646.48	90,425,783.21	100.00%

Annex 6. EIB allocated amount breakdown PFI's (EUR), 2016-2023

<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	15,674,788	80	15%	17%
CB Mobiasbanca-OTP Group JSC	17,374,014	117	23%	18%
CB Energbank JSC	2,461,346	17	3%	3%
CB Comertbank JSC	6,681,594	27	5%	7%
CB MAIB JSC	27,169,309	183	35%	29%
CB MICB JSC	7,726,553	54	10%	8%
CB BCR JSC	2,350,036	4	1%	2%
CB Victoriabank JSC	2,491,567	19	4%	3%
CB Fincombank JSC	802,026	6	1%	1%
MoF	12,000,000	10	2%	13%
Total amount	94,731,232.99	517	100%	100%

Annex 7 Summary EIB Allocations versus disbursements breakdown by financial instruments, 2016-2023

	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>2023</i>	<i>cumulative to date</i>	<i>2023</i>	<i>cumulative to date</i>	<i>2023</i>	<i>cumulative to date</i>	<i>2023</i>	<i>cumulative to date</i>
I.	Credit Line	94	502	54	364	15,993,665	81,310,074	7,000,000	78,504,488
II.	Leasing	0	5	0	5	0	1,421,159	0	1,421,159
III.	Investment in infrastrucure (LTEDFS)	0	10	0	10	575,420	12,000,000	580,420	12,000,000
	Total	94	517	54	379	16,569,085	94,731,233	7,580,420	91,925,646