

# GIORGIO WATSCHINGER

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## WORK EXPERIENCE

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**Senior Adviser**, Jaspers, European Investment Bank (EIB) ([www.eib.org](http://www.eib.org)) Jun. 2022 – to date

Working for Joint Assistance to Support Projects in European Regions ([jaspers.eib.org](http://jaspers.eib.org)) in Luxembourg.

- Delivering training to national authorities and project promoters on infrastructure project preparation, with focus on economic and financial assessment
- Contributing to advisory support to EC in relation to programming periods 2014-2020 and 2021-2027
- Supporting delivery of capacity building trainings in the Western Balkans, within the context of EU funding
- Assessing EU grant application of large infrastructure projects

**Senior Officer**, EIB, Luxembourg Dec. 2017 – May 2022

Responsible of EIB activities related to the Western Balkan Investment Framework (WBIF) – ([www.wbif.eu](http://www.wbif.eu))

- Supported EU grant beneficiaries in delivering suitable Technical Assistance and Investment Grant proposals for blending with EIB financing. Grant portfolio total of approximately EUR 1 bn.
- Ensured coordination with DG Near, other International Financial Institutions and grant beneficiaries for preparation of successful grant application
- Monitored grants implementation, managed disbursement of grant and delivered annual reports to the EC and WBFI international donors.

**Senior Adviser**, EIB, Vienna (AT) and Luxembourg Oct. 2014 – Nov. 2017

Worked for Jaspers in Vienna, and for the European PPP Expertise Centre ([www.eib.org/epec/](http://www.eib.org/epec/)), based in Luxembourg. Main activities:

- Carried out independent upstream PPP infrastructure project advisory support to public procuring authorities. This includes strategic advice on project selection, project team and governance, affordability and value for money assessment, risk analysis and allocation, statistical treatment of PPPs, market sounding and bankability, appointment and management of advisers
- Delivered PPP project preparation training sessions to national PPP units and public procuring authorities
- Successfully undertook the first assignment of Jaspers in Italy, consisting of supporting the national Managing Authority (MA) in preparing the phasing (2007-2013 to 2014-2020 DG Regio programming periods) of 8 large transport projects, and started a similar assignment with the MA of Region Campania

**Senior Portfolio Officer**, IADB, Washington DC, USA (now [www.idbinvest.org](http://www.idbinvest.org)) Oct. 2013 – Sep. 2014

Seconded to the Project Finance (PF) monitoring department of the Inter-American Development Bank:

- Responsible for credit risk of coal and hydro energy power projects based in Brasil and Chile for a combined capital cost of USD 2.5bn.
- Performed project and credit risks reviews of distressed projects, including lead coordination between the project company, shareholders and co-lenders during negotiations.

**Credit Risk Monitoring Officer**, EIB, Luxembourg Mar. 2010 – Sep. 2013

Worked in the credit risk monitoring directorate, responsible for credit risk monitoring of an average of 15 PF/PPP operations, for a total of EUR 2.3bn of loans and EUR 1,7bn outstanding debt. Main sectors covered are education, health and roads.

- Delivered over 100 project events such as waivers, consents and contractual amendments, project variations, approval of financial models and distributions, downgrading of financial institutions and other credit risk related changes. Most projects related events involved complex negotiation and multi-disciplinary due diligence covering legal, credit, financial and technical aspects.
- Carried out periodical project supervision visits and participated to negotiation meetings with banks syndicate. Delivered coordination role in monitoring project as lead lender.
- Involved in horizontal activities such as preparation of operational guidelines for credit review, reduction of credit operational risk, implementation of new IT support tools and lessons learned/knowledge sharing.

**Transport Adviser, EIB, Luxembourg**

Oct. 2006 – Feb 2010

- Delivered technical and economic assessment of some 25 projects and monitoring of approximately 40. These include rail and road schemes across Europe, in particular Italy, Spain, UK, Croatia, Finland, Norway, Hungary and Russia.
- Carried out project risk review of several PPP projects, to support the credit risk assessment process
- Contributed to horizontal activities such as establishing procedures for risk appraisal of PF/PPP projects, advisory support to major TransAlp tunnelling projects and cooperation with Advisory activities of the EIB.

**Senior Consultant, EC Harris LLP, UK** (now [www.arcadis.com](http://www.arcadis.com))

May 2004 – Aug.2006

Provided project finance due diligence advisory service to lenders and monoline insurers, across several PPP/PFI sectors and other public finance infrastructures. Key sectors included education, health, defence, tunnelling and transport, with capital cost ranging between £60m and £1.2bn. Main activities, among others:

- Participated in negotiations and advised lenders during the credit risk analysis process before Financial Close (FC). Liaised with project stakeholders to facilitate progress towards FC.
- Performed due diligence and risk assessment of design, construction and operational delivery, including contractual framework and payments arrangements.
- Produced, reviewed and delivered due diligence reports to lenders for credit risk assessment purposes.
- Analysed Capex and Opex proposals including cash flow profiles, financial models, payment mechanisms and sector benchmarking.
- Effectively managed and carried out post financial close project monitoring on behalf of lenders, including certification of payment drawdown. Developed project remediation strategies when necessary.
- Contributed to and promoted knowledge sharing between the construction monitoring activities and the pre-FC credit risk analysis phase.

**Senior Engineer – Corus Rail, UK** (now [www.systra.co.uk](http://www.systra.co.uk))

Nov. 1998 – Apr. 2004

Involved in design and construction monitoring of railway related infrastructure projects.

- Provided consulting and managerial support for a GBP 5M contract part of the Channel Tunnel Rail Link project at St. Pancras Station in London.
- Assumed responsibility for quality control, management of site supervisors of about 30 construction sites, including cost monitoring, railway operational risk due-diligence and health and safety audits.
- Successfully coordinated and implemented time critical emergency structural design, structural inspections, detail drawings, technical specifications, and associated budgeting and cost monitoring.

**Lieutenant, Corps of Engineers, Italian Army, Italy**

Apr. 1996 – Jul. 1997

- Technical and physical training for officers at the Military School (Corps of Engineers) in Rome
- Responsible for planning the refurbishment of military real estate, including quantity and cost surveying, contract management, site inspections and construction supervision. Also in charge of up to 40 troops

**EDUCATION****MBA, Warwick Business School , UK** ([www.wbs.ac.uk](http://www.wbs.ac.uk))

Sep. 2002 – Sep. 2003

1 year full-time Master's degree in Business Administration

**Civil Engineering, University of Bologna, Italy** ([www.unibo.it/en](http://www.unibo.it/en))

1989 – 1996

5 year full-time intensive master's course, final grade 96/100 (Equivalent to 1<sup>st</sup> class Honours).

**LANGUAGES**

English:	Fluent in speaking, writing and reading	Italian:	Fluent (native)
Spanish:	Basic	French:	Basic

**PROFESSIONAL QUALIFICATIONS**

- Chartered Engineer, Member of the Institution of Civil Engineers in UK ([www.ice.org.uk](http://www.ice.org.uk)) Qualified in 2001