

## Belgium: Aquafin signs second €100m tranche with EIB to finance wastewater treatment



- Signing concerns the 2<sup>nd</sup> tranche of 11<sup>th</sup> EIB-loan granted to Aquafin in 2019 to expand wastewater treatment infrastructure for Flemish cities and municipalities.
- €100 mln financing will be used to finance investments that will further boost the percentage of treated wastewater in Flanders up to 2022.

The European Investment Bank (EIB) and the Flemish wastewater treatment company Aquafin continue their [longstanding collaboration](#) with the signature of a new financing agreement worth €100 million. It concerns the second tranche of the eleventh financing agreement between the two parties, for a total value of €200 million, first agreed in 2019.

The EIB has a strong tradition when it comes to supporting water management policy in Belgium. Last year, the Bank signed €154.4 million in water-related projects and since 2020 the Bank has made available nearly €2 billion for water management projects in the country.

The funds will be used to continue the expansion of wastewater collection and treatment in Flanders. Currently, over 85% of all wastewater in Flanders is collected and treated. With the help of this EIB-loan, that percentage is set to climb further in the coming years, up to an expected 98% by 2027. Thus, this financing will have a positive effect on the quality of surface waters in the region, which have already improved significantly since the first EIB-financing to Aquafin [in 1994](#).

Apart from a number of smaller projects, the financing will be used to finance the construction of 3 new waste water treatment facilities and expand 5 existing installations, most of which are located at less than 50 km from the North Sea coast. Furthermore, a lot of existing infrastructure will be optimised or replaced, for example with separate sewage for rain- and waste water. Thus, since the project will result in a significant reduction of untreated rain and waste water reaching the North Sea, the loan contributes to the "[Clean Oceans Initiative](#)". This initiative is meant to protect seas and oceans from pollution so that they can fully play their role as a

counterweight against global warming.

Besides having a positive effect on employment, the installations that will be built and renovated will treat the waste water more efficiently, leading to a reduction in energy use and CO<sub>2</sub>-emissions. Energy efficiency measures will be carried out on all connected installations under the project.

*"For Flanders, the EIB is a very important funding source in order to achieve the goals of the European Water Framework Directive," states **Aquaфин CEO Jan Goossens**. "As a matter of fact, the projects financed with this loan do not only benefit the water quality in streams and rivers. By separating wastewater from rainwater, we also limit the risk of flooding due to heavy rains, which are increasing due to climate change. In this way, we stimulate managing rainwater locally for re-use or infiltration in the soil, which is also important with a view to drought problems. The secondary projects financed under this agreement are also distinctly 'green'. These are aimed at improving the energy efficiency of the wastewater treatment infrastructure and generation of green electricity."*

**EIB Vice-President Kris Peeters** added: *"I fully support this valuable project by Aquaфин. This project regards a structural improvement of the Flemish ecosystem. Cleaner wastewater means less pollution in waterways, better biodiversity in these waterways and, as a consequence of that a more resilient environment for all of Flanders. This project is a perfect fit with the climate ambition of the EIB as well as with the strong tradition that the Bank has in terms of supporting water policy in Belgium. Since 2012 the EIB has made available nearly €2 billion to water projects in Belgium. Together with Aquaфин, we will continue in this direction."*

### **Background information:**

In 2020 alone, the **EIB** made available nearly [€1.3 billion](#) in loans for Belgian projects in various sectors, including healthcare, water management, education and SMEs. Since 2012, the EIB has made available nearly [€2 Bln for water projects in Belgium](#), with amongst other SWDE, TMVW, HydroBru, SPGE and Aquaфин.

**Aquaфин** is commissioned by the Flemish Region to build and manage the infrastructure for the treatment of waste water for around 5 million Flemish people. To this end, the Flemish Region dedicates a project program to the company every year, including projects for which the region takes over the investments from the municipalities to ease financial pressure. At present, Aquaфин has already delivered EUR 4 billion in projects for the Flemish Region and has a further EUR 1.7 billion in projects in its portfolio.