

Bulgaria: EIB and Boni Holding AD agree €30 million loan under Investment Plan for Europe



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- New employment in rural areas across Bulgaria
- Improved energy consumption and environmental footprint
- Maintained high agricultural, animal welfare and hygiene standards
- The loan is backed by EFSI, the financial pillar of the Investment Plan for Europe

The European Investment Bank (EIB) and Boni Holding AD, a fast-growing agri-business company, have signed a €30 million loan agreement for the modernisation of existing and construction of new production facilities in Levski, Lovech, Pordim, Brestak and Targovishte.

The project aims at substantial improvements in the company's energy consumption, as well as the adoption of best EU and Bulgarian standards in animal welfare and environmental protection for its pork meat value chain investments. The EIB support will create new and help secure existing employment in rural areas of Bulgaria and, therefore, contribute to the objective of regional cohesion, which aims to support less developed regions across the European Union.

In addition, the project helps with the net substitution of imports for locally produced meat with a significantly lower greenhouse gas footprint. It is therefore fully in line with the EU's policy goals of producing food more efficiently and with a reduced environmental footprint on existing agricultural land, which are key elements of the [Farm to Fork strategy](#), recently published as part of the European Green Deal.

This operation is supported under the EIB Midcap Programme Loan Central South East Europe, which is backed by a guarantee from the European Fund for Strategic Investments (EFSI) under the Investment Plan for Europe.

"How the global food system operates has a big impact on local economies, climate change and the environment," said **EIB Vice President Lilyana Pavlova**. "The project we are announcing today is an excellent example of how the EIB, as the EU bank, is helping to tackle these challenges. Backed by an EFSI guarantee, we are helping Boni Holding AD, a fast growing Bulgarian business, to create local jobs and improve its energy consumption and environmental footprint in line with the EU Farm to Fork strategy. We are thereby setting an example of the kind of private sector projects we are looking to support that are combining the European Union Cohesion objectives with the priorities set out under the European Green Deal. We are keen to further strengthen our support to Bulgarian business in 2021."

Janusz Wojciechowski, European Commissioner for Agriculture and Rural Development, said: "This agreement is a good example of the EU's effort to build a sustainable and healthy food system. The project will not only reduce the environmental and climate impact of animal production, but also foster higher standards of animal welfare while creating jobs in rural areas across Bulgaria. This is a further step towards sustainable production practices, in line with the European Green Deal objectives."

Georgi Nikolov, CEO of Boni Holding AD, commented: "We are excited to commence our cooperation with the EIB. Boni Holding AD is following its long-term strategy to develop an efficient and sustainable business model through the food supply chain and offer high quality and safe food products to its numerous customers. We are proud to contribute with our operations to the wellbeing of our stakeholders and the communities where we operate. The backing of our investment programme by the EIB confirms that we are on the right path."

Founded 29 years ago, today "**Boni Holding**" SA is one of the largest companies in the Bulgarian food industry, leader in the production of pork, and one of the most recognized manufacturers of meat products and delicacies. The company includes farms for hybrid and commodity pig breeding, as well as one of the most advanced meat processing complexes in Europe, which disposes with technological capabilities for production of unlimited product range of meat products.