

Croatia: Boosting sustainable investments – EIB and EIAH help HBOR to provide advisory services for the public sector



- With funding from the European Investment Advisory Hub (Advisory Hub), HBOR will support investment projects in priority climate and social infrastructure sectors.
- HBOR will support a wide range of projects promoted by Local and Regional Self-Government Units (LRGUs), with a particular focus on underdeveloped regions, to boost the quality and volumes of public sector investments in Croatia.
- The EIB support builds on the outcomes of previous advisory work undertaken jointly with HBOR under the Advisory Hub mandate of the European Commission.

The European Investment Bank (EIB) and the Croatian Bank for Reconstruction and Development (HBOR) today signed an agreement to help HBOR to set up its own advisory services and enhance its capacity to support investments in key sectors of the Croatian economy, such as the environment, resource efficiency, the circular economy, smart cities and social infrastructure.

Thanks to the funding support of the Advisory Hub, HBOR will build its capacity to deliver technical assistance and advisory services to increase investment activity in priority sectors of the Croatian economy. HBOR will identify a pipeline of projects in need of advisory support and help Croatia's LRGUs to prepare and implement pilot projects, stimulating investments and growth in underdeveloped areas.

EIB Vice-President Dario Scannapieco, who is responsible for EIB operations in Croatia, said: "We are proud to support HBOR in its effort to foster green and sustainable growth in Croatia in the aftermath of an unfortunate year. With the resources of the European Investment Advisory Hub, we will boost the know-how available to our local partners and help them achieve a more sustainable recovery by helping to prepare good quality projects with a particular focus on less developed regions."

European Commissioner for the Economy, Paolo Gentiloni, said: "Thanks to a grant by the Investment Plan for Europe's Advisory Hub, the Croatian Bank for Reconstruction and Development (HBOR) will develop its own advisory services to help local and regional authorities to prepare and implement projects in key sectors like circular economy, smart cities, and social infrastructure. The project shows the benefits of tailored advisory support and technical assistance to boost the effectiveness of public sector investments to the benefit of citizens across Croatia."

Tamara Perko, President of the Management Board of HBOR, said: “Our main goal is to increase the quality and volume of sustainable public sector investments in the Republic of Croatia and thus contribute to balanced social and economic regional development, which is one of the strategic goals of our business. By providing support to clients from the public sector for the development and structuring of investments as well as for the preparation of the necessary documentation, we will enhance their successful implementation and the possibility of financing through the use of the EU funds.”

HBOR’s Business Strategy for 2020-2024 identifies five strategic goals, one of which is the promotion of balanced economic and social development in the regions and urban and rural areas of Croatia. HBOR’s advisory support will guide Croatian municipalities, cities and counties in the effective use of available EU funding and financing sources for projects contributing to the country’s social and economic development. HBOR will also organise several awareness-raising and business development activities to inform local authorities of the existence of this new advisory support mechanism and on specific topics related to project structuring and preparation.

This agreement builds on advisory and technical assistance previously provided by the EIB to public and private project promoters in the Croatia in the areas of energy efficiency, agriculture, smart cities, sustainable infrastructure and institutional capacities.

About the [European Investment Advisory Hub](#) (EIAH)

The [European Investment Advisory Hub](#) (Advisory Hub) is a partnership between the European Investment Bank Group and the European Commission under the Investment Plan for Europe. The Advisory Hub is designed to act as a single access point to various types of advisory and technical assistance services. It supports the identification, preparation and development of investment projects across the EU. Building our local partnerships across Europe has been a priority of the Advisory Hub since its launch in 2015: today, the Advisory Hub’s partner network includes more than 40 local institutions, with almost 30 formal agreements signed with national promotional banks and institutions (NPBIs) and other partners. Through a dedicated Call for proposals, the Hub made funding and technical support available to NPBI partners to develop their capacity to deliver advisory services locally and boost investments on the ground. Watch a short video on the Advisory [Hub’s support to Climate Action projects](#).