

EIB and City of Turin: Climate framework agreement



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Wide-ranging cooperation over the next three years between the European Investment Bank (EIB) and the City of Turin for the implementation of projects combating climate change. That is the aim of the framework agreement signed today between the bank of the European Union and the capital of Piedmont, an agreement that marks the launch of an operating phase based on potential investment financing operations, technical assistance for such investments and cooperation for better use of [EU structural funds](#). This is the EIB's first climate agreement with an [Italian city](#) and the second in Europe. The Bank is committed to aligning all its financing activities with the climate goals of the Paris Agreement.

Specifically, the strategic sectors of collaboration will be in four key areas:

- green infrastructure;
- [energy efficiency](#) of public buildings;
- redevelopment of urban spaces and the urban fabric with a view to [climate change adaptation](#);
- implementation of financial instruments supported by the [European Structural and Investment Funds \(ESIF\)](#) in priority sectors for the development of cohesion policies, either concerning the closing phase of the current 2014-2020 programming period or in preparation for the imminent 2021-2027 programming period.

This broad collaboration will be applied on two levels once the projects have been identified together and evaluated positively. Level 1: the EIB operates as a financial institution, with all the advantages in terms of maturity and cost (low interest rates) that its funding makes available to the loan beneficiaries. Level 2: with a view to complementing EU structural funds, the EIB will play a technical and financial advisory role for projects promoted by the City of Turin, including via the implementation and management of financial instruments.