

EIB approves € 7.5 billion for COVID-19 response and investment in health, private sector, clean transport, education and energy



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- **€ 3.2 billion for COVID-19 public health, elderly care and targeted business support**
- **€ 1.5 billion for clean transport, including electric vehicle, high speed rail and public transport**
- **Additional backing for higher education, renewable energy and urban development**
- **€ 1.9 billion for health and private sector investment outside Europe**

The European Investment Bank today approved € 7.5 billion of new financing for projects across Europe and around the world. This includes investment to improve public health, hospital and elderly care facilities and dedicated new business lending programmes to support sectors most impacted by the COVID-19 pandemic.

Meeting by video conference the EIB Board also approved support for renewable energy, energy efficiency and biogas, and new clean transport investment.

“The COVID 19 pandemic makes support for the public health sector and business desperately urgent, and the EIB Group is responding without delay. At the same time we continue to support a green recovery of the European economy. Sustainability and the fight against global warming remain priorities for the EU Bank. I was glad to receive support from the EIB governors, the EU finance ministers, earlier this week for this combination of crisis response and long-term investment into a green and digital future. Europe needs a sustainable recovery. The EIB Group is discussing with EU Member States how to step up its efforts even further, as proposed by the European Commission.”, said Werner Hoyer, President of the European Investment Bank.

€ 3.2 billion backing for public health and business investment

The Board approved € 3.2 billion of new financing to support private sector and public health investment.

This includes targeted credit lines in Spain, Mexico, Uzbekistan, the Maldives and through regional initiatives with partners across Africa to help companies in sectors most impacted by the COVID-19 pandemic, a climate action business financing programme in Greece and financing for innovative companies in Italy.

New hospital and healthcare financing approved today will support the emergency response to COVID-19 in Spain and Portugal, and construction of a new hospital and improvement of existing intensive care facilities in Antwerp. The EIB also agreed to finance a new programme to improve care facilities for elderly people across Portugal.

The Board also approved a regional initiative to strengthen the public healthcare response to COVID-19 in Morocco, Tunisia, Egypt and Jordan, as well as Moldova, Belarus and Uzbekistan.

€ 1.5 billion for clean transport and improving electric vehicle charging

Commuters and travellers across Europe will benefit from improved air quality and more sustainable transport following EIB support for new rail, electric car and public transport investment agreed today.

The Board approved financing for new regional trains in Baden-Württemberg in Germany and investment in the Spanish high-speed rail network, alongside a new financing programme to accelerate use of zero emission hydrogen and electricity powered buses across the Netherlands.

New EIB financing to expand the network of electric vehicle charging stations in Spain and Portugal will encourage adoption of electric cars in the two countries.

Scaling up use of renewable energy and ensuring security of energy supply

Two new projects approved today will help to increase the use of renewable energy in France through support for small-scale renewable energy schemes and biogas technology.

The EIB Board also approved financing for a new cross-border gas interconnector between Serbia and Bulgaria and a gas import facility in Cyprus.

Supporting energy efficiency in urban development and social housing

Thousands of families will benefit from EIB backing agreed today for more than 1,500 new near zero emission affordable homes in towns across France and improvements to district heating in the Lithuanian city of Kaunas.

The Board also backed financing for the construction of near zero energy office buildings in Latvia.

Improving higher education and research

Future generations of students and researchers will benefit from redevelopment at University College Dublin and higher education institutions across Romania, along with new EIB financing for three new specialist oceanographic climate research ships in Italy.

Video https://youtu.be/8xnYP_evcGI