

EIB backs EUR 4.9 billion clean energy, sustainable transport, agriculture and housing investment



- 116 civil society representatives discuss climate and development priorities with EIB board
- First EIB board meeting without UK
- EUR 1.7 billion for private sector, industrial energy efficiency and corporate innovation
- EUR 2 billion for clean energy and sustainable transport

The EIB approved new investment across Europe and around the world to improve clean energy, sustainable transport, high-speed communications and social housing, as well as health and education infrastructure.

Meeting in Luxembourg today the Board of the European Investment Bank (EIB) agreed to support EUR 4.9 billion of financing. This included EUR 1.7 billion of new support for corporate innovation, industrial energy efficiency and business investment through direct financing and credit lines with local financial partners.

Building on largest ever stakeholder engagement

Ahead of the first board meeting of the year the EIB hosted a day of discussions covering climate action, development impact, transparency and

anti-corruption with representatives of 116 civil society, stakeholder and NGO groups.

This follows EIB's largest ever stakeholder consultation last year, an eight month discussion, with 149 written contributions and petitions signed by over 30,000 people, ahead of adoption of a new lending policy in the field of energy.

Helping companies to cut energy use and innovate

The EIB agreed EUR 1.7 billion of new financing for private sector investment. This includes projects to reduce industrial energy use, develop medical devices and accelerate digitalisation of postal services.

New targeted credit lines will support climate action by companies in Bulgaria, Italy, Romania and Spain, improve access to finance by energy, tourism and education companies in Serbia, help agriculture firms in Romania to expand and encourage circular economy investment in Spain.

Harnessing renewable energy and improving energy efficiency

EUR 1 billion of financing will go to clean energy investment across Europe and Central Asia. This includes support for 18 new photovoltaic projects in central Spain, renewable energy projects in Austria and Italy, as well as new transmission infrastructure in the Netherlands to distribute electricity generated by windfarms in the North Sea.

The EIB will also support a new investment programme intended to cut energy use by district heating systems in Uzbekistan.

Expanding rail and maritime transport

EUR 983 million of new investment will go to sustainable transport projects. This includes upgrading urban and regional rail links in Denmark, Germany, Italy and Poland, and expanding maritime and rail freight transport capacity on routes across Europe.

Addressing the shortage of social housing

Two new projects will expand the availability of social and affordable housing in Paris and Berlin. The two projects will encourage a greater social mix and support construction of new housing for low and middle-income households.

Improving education and medical facilities

Research and development at the Universities of Santiago de Compostela and Vigo in northern Spain, primary schools and sports training facilities in Hungary and a regional medical centre in Estonia will all benefit from new EIB financing approved today.

EUR 1.4 billion of investment backed by the Investment Plan for Europe

Five projects approved by the EIB board, a total financing amount of EUR 445 million today, will be guaranteed by the European Fund for Strategic Investments (EFSI), the financial pillar of the Juncker plan. This will mobilise an estimated EUR 1.4 billion of new transport, energy, agriculture and small business investment.