

EIB Group adopts Climate Bank Roadmap and approves € 400 million for COVAX initiative to ensure global access to COVID-19 vaccine, part of € 7.8 billion for COVID-19 support, transport, water and cities.



©GAVI

- EIB Board approves EIB Group Climate Bank Roadmap to support € 1 trillion green investment by 2030 and Paris Alignment of all financing activities
- € 1.8 billion for COVID-19 health, medical and economic resilience
- € 2.6 billion for private sector investment with global financing partners
- € 1 billion for sustainable cities and energy efficient housing

The European Investment Bank (EIB) Board of Directors today approved the [EIB Group Climate Bank Roadmap 2021-2025](#) that will guide future EIB financing to support €1 trillion of climate action and environmental sustainability investments by 2030, and align all financing activities with the principles and goals of the Paris climate agreement by the end of 2020.

The EIB approved € 7.8 billion of new financing to support investment by business impacted by COVID-19, alongside backing clean transport, sustainable urban development, renewable energy, health and education investment across Europe and around the world.

This includes € 400 million for the international COVAX initiative to ensure fair and equitable access to successful COVID-19 vaccines in Africa and scale up vaccine manufacturing in 92 developing and emerging economies alongside dedicated financing to help tourism companies impacted by the pandemic.

“The EIB Group is proud to have backed BioNTech, the German company that achieved a breakthrough in COVID-19 vaccine research this week. An effective COVID-19 vaccine is now within our reach – a truly historic achievement that has resonated globally. Now it is crucial that vaccines become available throughout the world, not only in rich countries. This is why it is so important that the EIB has today approved support for the COVAX initiative to ensure access to a successful COVID-19 vaccine in developing countries”, said Werner Hoyer, President of the European Investment Bank.

“But COVID-19 is not the only crisis on our hands. The climate and environment emergency is claiming lives as we speak and we must face up to it urgently. Today we agreed the EIB Group Climate Bank Roadmap that details our € 1 trillion response to the climate emergency in the years ahead. It is a major contribution to Europe’s role leading the way toward decarbonisation and a green, resilient and socially inclusive economy”, added Werner Hoyer.

The EIB approved € 1.8 billion for medical research, new hospitals and public health investment and local lending schemes to strengthen private sector reliance to the economic shocks of COVID-19.

Since the outbreak of COVID-19, the EIB has approved more than € 27 billion of new financing to enable public and private partners across Europe around the world to better tackle health, social and economic challenges.

Meeting by video conference, the EIB Board also agreed projects to improve sustainable transport, urban development, clean energy, access to water and education across Europe, Africa and Asia.

### **€ 2.6 billion to help businesses address COVID-19 challenges**

The EIB today approved more than € 2.6 billion for new targeted business financing programs. This includes dedicated support for tourism companies hit by the COVID-19 crisis in France and a regional investment programme for growth companies in Bavaria.

Access to financing in Bulgaria, France, Germany, Romania and Spain will be enhanced by EIB support for new schemes managed by local financial and banking partners.

Direct EIB backing for corporate investment in electric vehicles, renewable energy and chemical innovation was also approved, alongside increased support for venture debt financing across Europe.

New initiatives to enhance access to finance by SME supply chain companies in Spain and venture debt financing across Europe will be supported by the European Guarantee Fund.

### **EIB Board adopts Climate Bank Roadmap**

The [EIB Group Climate Bank Roadmap 2021-2025](#) was approved today by the Board of the European Investment Bank. This will guide future climate action financing by the European Investment Bank and European Investment Fund (EIF).

The [EIB Group Climate Bank Roadmap](#) details how the EIB and EIF will support €1 trillion of climate action and environmental sustainability investments by 2030, and align all financing activities with the principles and goals of the Paris climate agreement by the end of 2020.

It sets out in detail how the EIB Group aims to support the European Green Deal and sustainable development outside the European Union.

The proposal adopted today reflects input from stakeholder engagement earlier this year and more than 200 written [submissions](#) to the bank.

The existing EIB Climate Strategy was announced at the Paris Climate Conference in 2015. Five years later, the EIB is on track to deliver on its commitment of \$100 billion climate finance in the period of 2016-2020.

### **€ 1.9 billion for sustainable urban and regional transport in Europe**

Sustainable urban transport in towns across Italy will be transformed by € 300 million EIB backing for a new municipal clean transport financing scheme that will accelerate adoption of clean vehicles and reduce reliance on private cars.

Support for 145 electric buses and associated charging infrastructure in the Swedish city of Gothenburg was also approved.

The EIB board approved new financing for construction of a new high speed railway line between Madrid and the Portuguese border, as well as regional trains in Hungary and eastern France.

Rural communities in Cyprus and Ukraine will benefit from new EIB backed investment in local roads.

### **€ 1.1 billion for improving cities and better homes**

People living in cities across Poland, Germany, Austria, Ukraine and Mongolia will benefit from improved housing, better municipal services and upgraded urban transport under new sustainable urban investment and social housing financing approved by the EIB.

New initiatives will improve social services, urban transport and accelerate regeneration in the Polish cities of Poznan, Bialystok and Radom as well as across the Wielkopolska region.

Energy efficiency, social housing and urban development will be supported in Düsseldorf and Innsbruck along with financing programmes to upgrade urban infrastructure in secondary cities across Mongolia.

The EIB also approved further support for priority investment in towns most impacted by conflict in eastern Ukraine and to meet infrastructure needs for internally displaced people.

### **€ 1 billion for improving health and education**

Hospital patients as well as university and school students will benefit from new hospitals and improved health services, schools and university investment agreed by the EIB.

Health care, medical education and scientific research at the Medical University in Lublin in Poland will be transformed by EIB backed modernisation and expansion of specialist facilities. The EIB also agreed to support construction of a new hospital in the French city of Lens and COVID-19 healthcare investment across the Netherlands.

Education and school life in the Seine-et-Marne department north of Paris will be improved by EIB backed construction and upgrading of high schools approved today.

The EIB also agreed to support investment to increase local manufacturing capacity of Active Pharmaceutical Ingredients in Africa.

### **€ 1 billion backing for clean energy, addressing regional pollution and water**

The EIB approved support for new windfarms in southern Italy, France and Portugal, expansion of district heating in Alkmaar and Dordrecht and increased use of geothermal energy to heat Dutch greenhouses.

The latest phase in the € 5 billion twenty year restoration of the Emscher River in Germany will benefit from further EIB support following approval of a new € 500 million 45-year loan. The initiative is improving wastewater for 2.2 million local inhabitants and allowing the rich ecosystem in the Emscher River to return following decades of use as an open sewer.

Water and wastewater services in Cologne will also be upgraded following new EIB support.

[Overview of projects approved by the EIB Board](#)

[Details on the European Guarantee Fund](#)