

## EIB strengthens support for priority investment across Greece



- EUR 18.6 billion climate action, business and infrastructure investment backed by EIB
- EIB financing national contribution to high-impact European Union investment across Greece
- EUR 150 million new EIB loan part of EUR 1.7 billion support since 2014

The European Investment Bank today agreed to continue support for new priority investment across Greece intended to enhance energy efficiency and tackle climate change, improve small business competitiveness, accelerate research and innovation, and support health, education, culture and urban regeneration initiatives across Greece. The EUR 18.6 billion investment programme under the Partnership Agreement 2014-2020 has been successfully supporting small and medium sized priority schemes across Greece since 2014 and ensuring that high-impact projects essential for sustainable development and economic recovery are not delayed.

The latest European Investment Bank loan for priority investment in Greece was signed at the Ministry of Finance in Athens by Andrew McDowell, European Investment Bank Vice President, Christos Staikouras, Minister of Finance and Governor of the European Investment Bank and Yannis Tsakiris, Deputy Minister of Development and Investments. Adonis Georgiadis, Minister of Development and Investments, and Kostas Karamanlis, Minister of Infrastructure and Transport were also present.

“The European Investment Bank (EIB) today agreed to continue to support new priority investments in Greece, aimed at increasing energy efficiency and tackling climate change, enhancing the competitiveness of small businesses,

accelerating research and innovation and supporting initiatives in the fields of health, education, culture and urban development. These investments are needed to reinforce the country's competitiveness, support businesses so they can create jobs and grow, and to secure Greece's position in attracting foreign investments. The new support, agreed upon today with the European Investment Bank, is the continuation of successful investments in projects that transform the country and demonstrate the EIB's willingness to support Greece in the long-run.

Without the excellent cooperation between Greece and the EIB, the implementation of the € 18.6 billion investment program would not have been possible and many projects in the country would not have access to the European Structural and Investment Funds." said Christos Staikouras, Minister of Finance of the Hellenic Republic and Governor of the European Investment Bank.

"The EIB's support for the national contribution to the NSRF programme already started the previous 2008-2014 programming period, specifically in 2010. We are continuing this cooperation in the current programming period, which shows the trust of EIB in the growth potential of the country. The Ministry of Development and Investments as coordinator in the area of development, investments and financing, will play an even more important role towards this direction." Yannis Tsakiris, Deputy Minister of Development and Investments.

"The European Investment Bank is pleased to support the nationwide programme with today's signature of a new EUR 150 million loan that will unlock new funding for the latest group of projects, almost one-fifth of which are climate related," said Andrew McDowell, European Investment Bank Vice President responsible for lending operations in Greece.

The EUR 150 million loan agreement signed today represents the latest EIB support for the Greek Partnership Agreement. The EIB is providing a total of EUR 1.7 billion for the Greek national contribution to the investment initiative that will be used alongside European Structural and Investment Funds.

### **Strengthening climate action in Greece**

The investment programme is expected to enable new smart energy, energy efficiency, and renewable energy projects across Greece and improve water and waste management. The initiative is expected enable significant support for climate action by reducing carbon emissions and helping projects adapt to a changing and more extreme climate.

### **Improving education, health and urban regeneration**

In recent years the investment programme has supported small scale investment in schools, hospitals and health centres across Greece as well as backing regeneration and economic development in communities across Greece.

### **Helping companies to expand and develop business skills**

The new EIB loan agreed today will enable the investment programme to expand support for SMEs across Greece, including helping companies to develop new markets and improve competitiveness. The scheme is also helping to improve skills and capacity building in businesses