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New European Investment Bank loans under Juncker Plan set to mobilise €1 billion in investment for agriculture and bio-economy sectors

The European Investment Bank (EIB), the EU bank, today announced the launch of a new financing initiative that aims to unlock close to €1 billion of investment in the agriculture and bio-economy sector. The bio-economy sector encompasses the value chains of production and the processing of food, material and energy using renewable biological resources from land and sea. This large EIB lending programme for agriculture and bio-economy outlines the Bank's broader support for this sector. The operation will be guaranteed by the EU budget under the European Fund for Strategic Investments (EFSI), which forms a central part of the [Investment Plan for Europe](#) of the European Commission under the Juncker administration. In a new Regulation applicable from early 2018, the scope of EFSI was [extended](#) to include a specific

sectorial focus on sustainable agriculture and the wider bio-economy.

European Commissioner for Agriculture and Rural Development **Phil Hogan** said: *"Facilitating access to finance to unlock investment in the agriculture sector is crucial to maintaining Europe's position as the global leader of high-quality, safe food products. This is where the Juncker Plan can play an important role. I am delighted to welcome this initiative which will, with the support of the Juncker Plan, provide a €1 billion boost to jobs and growth in Europe's rural economy."*

"The agriculture and bio-economy value chains are key drivers of Europe's economy," said EIB President **Werner Hoyer**. *"With this new initiative, the EIB is seeking to strengthen its support for the sector. I believe that this dedicated programme loan will enhance competitiveness and that it has the potential to create a multitude of future-oriented jobs in predominantly rural areas and smaller towns all over the continent. In this way it will contribute to mitigating rural-urban migration and, together with other measures and projects, will address the issue of rural depopulation through the promotion of rural and regional economic development."*

"This programme loan will address the market weaknesses that currently constrain many of the companies active in the agriculture and bio-economy sector by accelerating and further mobilising private investment. It will enable the EU bank to expand and diversify its financing offer and reach out to new project promoters. With this single programme loan of €400 million we can expect to support more than €850 million worth of investments in the sector across Europe. The promotion of bio-economy value chains – for example in food and forestry-based industries – is key to achieving EU and Sustainable Development Goal (SDG) objectives on the environment and the low-carbon/green economy," added the EIB Vice-President responsible for bio-economy, **Andrew McDowell**.

In spite of its size and importance in the overall European economy, the agriculture and bio-economy sector is mainly made up of companies and cooperatives with relatively small investments, which are difficult to target with direct lending. The EIB is already active with Multi Beneficiary Intermediated Loans to support the implementation of smaller projects by farmers and small and medium-sized enterprises active in bio-economy value chains through commercial banks across Europe. The lending programme constitutes an initial, replicable EIB pilot that will enable direct lending for private sector investments (from €15m to €200m) with a loan amount ranging from €7.5m to €50m. The programme loan is expected to further increase the Bank's impact within this sector by strengthening the competitiveness of European companies active in bio-economy and agriculture. This will improve their long-term ability to invest in innovation and therefore to develop and market higher added-value products and services.

Projects allocated under the programme loan will be implemented in the period 2018-2022. Targeted investments will seek to promote the efficient and sustainable use of resources and the re-use of by-products, and to develop intellectual property through the support of private sector research, development and innovation.

Background information:

The European Investment Bank (EIB) is the long-term lending institution of the European Union and is owned by the EU Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. In 2017, the EIB issued 11 000 loans worth €1.3bn to agriculture and fisheries. More information on [EIB activities in the Agriculture sector](#).

The Investment Plan for Europe focuses on strengthening European investments to create jobs and growth. It does so by making smarter use of new and existing financial resources, removing obstacles to investment, providing visibility and technical assistance to investment projects. The European Fund for Strategic Investments (EFSI) is the central pillar of the Juncker Plan. It provides a first loss guarantee, allowing the EIB to invest in more, often riskier, projects. So far, the projects and agreements approved for financing under the EFSI are expected to mobilise more than €274 billion in investments and support around 600 000 SMEs across all 28 Member States. Find the latest EFSI figures [here](#).

G7 Leaders' Statement on Syria

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We, the G7 Leaders of Canada, France, Germany, Italy, Japan, the United Kingdom, the United States of America and the European Union, are united in condemning, in the strongest possible terms, the use of chemical weapons in the April 7 attack in Eastern Ghouta, Syria.

We fully support all efforts made by the United States, the United Kingdom and France to degrade the Assad regime's ability to use chemical weapons and to deter any future use, demonstrated by their action taken on April 13. This response was limited, proportionate and necessary – and taken only after exhausting every possible diplomatic option to uphold the international norm against the use of chemical weapons.

Use of chemical weapons is a breach of the Chemical Weapons Convention and constitutes a threat to international peace and security. The repeated and morally reprehensible use of chemical weapons by the Assad regime in the past has been confirmed by independent international investigators. We condemn

this deliberate strategy of terrorizing local populations and forcing them into submission. Syria's possession of chemical weapons and their means of delivery are illegal under UN Security Council Resolution 2118 and the Chemical Weapons Convention. We stand together against impunity for those who develop or use these weapons, anywhere, anytime, under any circumstances.

We remain committed to a diplomatic solution to the conflict in Syria. We commend and support UN Special Envoy de Mistura's efforts towards an inclusive and credible political transition in accordance with UN Security Council Resolution 2254 and the Geneva Communiqué.

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