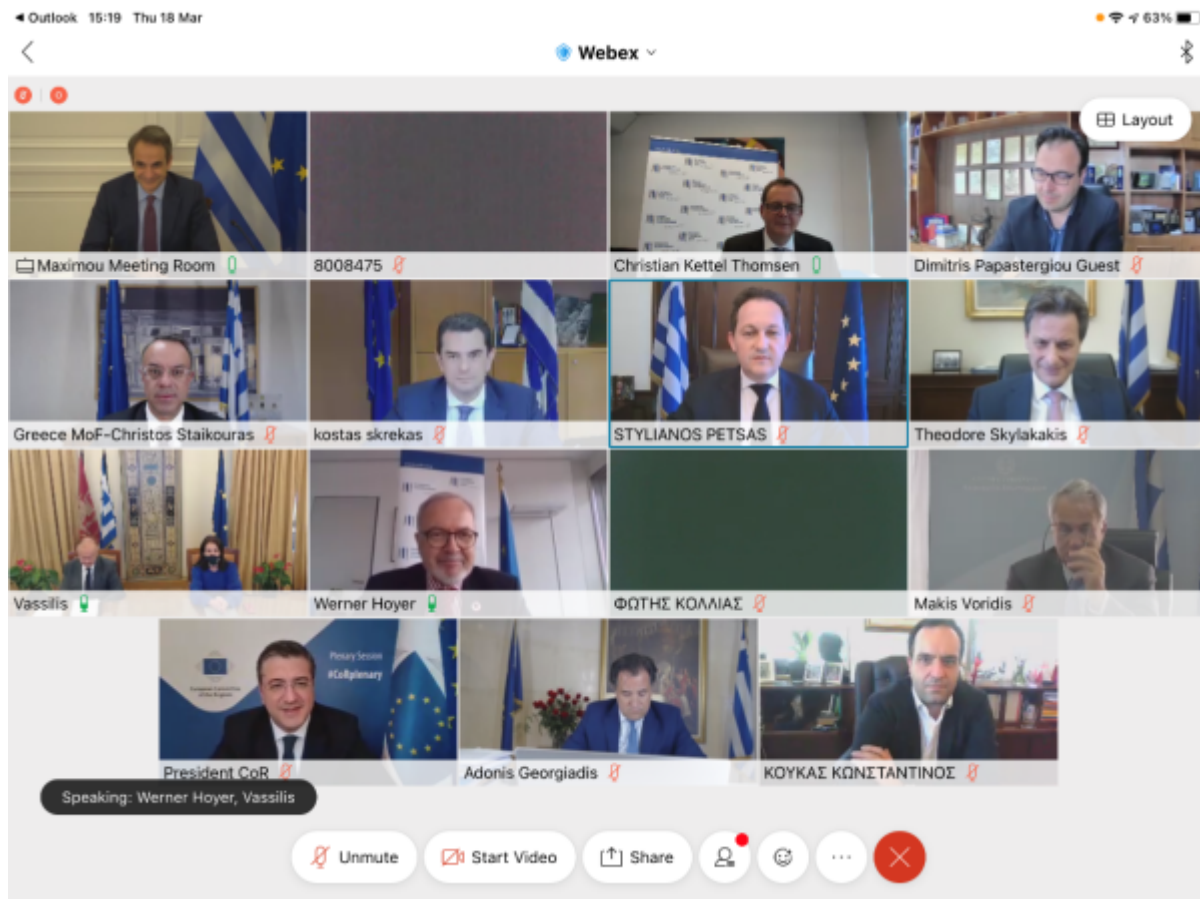


Greece: Prime Minister Mitsotakis welcomes EIB backing for EUR 3 billion urban development and energy efficiency investment across Greece



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- EUR 875 million new long-term EIB financing to accelerate nationwide implementation of Helektra energy efficiency programme and Antonis Tritsis sustainable urban investment scheme
- New investment to cut energy bills, reduce carbon emissions, improve road safety, enhance water and waste services, and strengthen climate resilience, public health and earthquake protection
- Local schemes to upgrade schools, hospitals, public building and sports facilities
- EIB President confirms support for climate action and sustainable investment in Greece following record EUR 2.8 billion support for high-impact private and public investment in 2020

Implementation of hundreds of local sustainable urban investment schemes and energy efficiency projects in towns and cities across Greece will start following agreement for EUR 875 million of new long-term European Investment Bank financing confirmed today by Prime Minister Mitsotakis and EIB President Werner Hoyer.

"As we see the end of the pandemic in sight, as vaccinations pick up in pace, I think it is very important now to step up our effort to design the future in this post-pandemic world. Greece, as you know, has already submitted its plan for the Recovery and Resilience Fund, which has received very positive reviews by the European Union. And I am sure there will be numerous opportunities above and beyond the two agreements that will be signed today for our cooperation to further strengthen, to further deepen and for the EIB to be an integral part in Greece's success," said Kyriakos Mitsotakis, Prime Minister of the Hellenic Republic.

"The EIB Group is committed to accelerating climate action and sustainable urban investment across Greece. The new EUR 875 million long-term financing agreed today will back EUR 3 billion of new investment in high-impact local projects under the pioneering Helektra energy efficiency and Antonis Tritsis sustainable urban investment schemes in the coming years. The new agreements represent the largest EIB support for energy efficiency and urban investment in 58 years of engagement in Greece. This reflects the scale and vision of our Greek partners to scale up priority investment and the close cooperation with the EIB's dedicated Investment Team for Greece in Athens and Luxembourg." said Werner Hoyer, President of the European Investment Bank.

The latest EIB support for climate action in Greece will enable EUR 3 billion of new investment to reduce energy use, cut carbon emissions, improve public health, earthquake protection, water and waste services under two initiatives led by the Ministry of Environment and Energy and Ministry of the Interior. The Helektra programme will improve energy efficiency in public buildings nationwide and the Antonis Tritsis scheme will strengthen sustainable urban investment.

Financing agreements for the first EIB loans for the two initiatives were signed between the President of Consignment Deposits and Loans Fund Mr Dimitrios Stamatis and EIB Vice President responsible for Greece Christian Kettel Thomsen, in a virtual ceremony with the presence of Greek Prime Minister Kyriakos Mitsotakis and European Investment Bank President Werner Hoyer.

The importance and impact of the two new investment programmes were highlighted by Deputy Interior Minister Stelios Petsas, Finance Minister and Governor of the European Investment Bank Christos Staikouras, Alternate Finance Minister Theodoros Skylakakis, Development Minister Adonis Georgiadis, Environment and Energy Minister Kostas Skrekas and Interior Minister Makis Voridis, as well as the presidents of the Association of Regions (ENPE) and Central Union of Municipalities (KEDE) Apostolos Tzitzikostas and Dimitris Papastergiou.

Christina Giovani, Alternate Chair of Consignment Deposits and Loans Fund also participated.

EUR 500 million for sustainable urban development across Greece

The EIB will provide a EUR 500 million 25 year loan to support the Antonis Tritsis scheme aiming to strengthen sustainable urban investment in town and

cities across Greece.

This will include schemes to improve water and wastewater, waste management, road safety and climate resilience, smart city schemes, flood protection, earthquake protection in schools and improving public health measures against COVID-19.

The new sustainable urban investment initiative will scale up priority investment including urban regeneration and increase renewable energy use to improve the quality of life of local residents and attractiveness for business and tourism.

The overall scheme is being implemented by the Ministry of the Interior and eligible investment projects will be managed by the Consignment Deposits and Loans Fund

EUR 375 million to cut energy costs and improve energy efficiency in public buildings

The EIB also formally agreed to provide EUR 375 million to back the Helektra programme to improve energy efficiency in public buildings, schools, hospitals and sports facilities.

The new investment will improve insulation, replace obsolete heating and cooling equipment and increase use of renewable energy. This will ensure that energy costs are reduced and carbon emissions cut for public buildings, and contribute to Greek and European energy efficiency targets.

The Helektra programme is expected to generate energy savings in public buildings of at least 30%, reducing air pollution and greenhouse gas emissions.

This scheme is being led by the Ministry of Environment and Energy and will be managed by the Consignment Deposits and Loans Fund.

Building on record EIB Group engagement in Greece

Ahead of the announcement Prime Minister Mitsotakis, European Investment Bank President Werner Hoyer and Vice President Christian Kettel Thomsen discussed the record EUR 2.8 billion of new support for high-impact private and public investment in Greece agreed between the European Investment Bank and European Investment Fund and Greek partners last year, as well as priorities for future engagement.