

# Sweden: Malmö schools get upgrade with European financing



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- **EIB signs SEK 1.600 million (€153 million) loan agreement with the City of Malmö in support of a major upgrade of school and pre-school buildings.**
- **The loan will support new construction, renovation of buildings, and extensions of several education facilities around Malmö.**

The European Investment Bank (EIB) has signed a SEK 1.600 million loan agreement with the Swedish city of Malmö in support of a major education infrastructure update. The project concerns both new constructions and renovations, including also the extension and replacement of existing older facilities. The financing will support upgrades or renewals of comprehensive schools for children between the ages of 6 and 15, as well as facilities for early childhood education.

In view of Malmö's growth additional preschool and compulsory school places are needed in residential areas with the highest population growth. Next to this, a modernisation programme for learning environments will cater for the digitalisation of schools in view of modern learning practices. The new constructions and renovation will be carried out to ensure air quality, safety, outdoor space, as well as energy efficiency improvements of the school buildings.

EIB Vice-President **Thomas Östros**, noted: *"The city of Malmö is growing rapidly, so it needs education facilities for a higher number of children than ever before. Our school years are the most important formative years of our lives, meaning that we must ensure the best possible conditions for learning. With this financing, the Malmö will overhaul a great number of school buildings and build several new ones, giving all residents the possibility to use good schools and pre-schools."*

*"City of Malmö is the fastest growing large city in Sweden and therefore has large investment needs in welfare infrastructure generally and in schools and pre-schools in particular. Therefore we need partners to finance of infrastructure investments. The City of Malmö and the EIB have cooperated before and the EIB is a valuable financing partner for us. We look forward to continue working with the EIB",* says **Katrin Stjernfeldt-Jammeh**, Mayor of Malmö.

**Malmö** is one of Sweden's fastest growing metropolitan centres. The high number of births and influx of people stand for the greater part of the population increase. Today Malmö is a natural hub for people and cultures from worldwide. Residents in Malmö have backgrounds in over 185 different countries. Malmö is also a young city with half of the residents are below the age of 35 years. Malmö aspires to be a sustainable city – socially, economically and environmentally. Businesses, researchers, inhabitants and the city authorities are working closely together to reduce health-related inequality, especially among children and youth.