

Belgium: KBC continues its commitment to sustainability with new EIB lending for SMEs

- KBC, CBC and the European Investment Bank (EIB) together make EUR 300 million available to Belgian SMEs for sustainable loans.
- Focus on climate-enhancing investments, agricultural lending and region-specific investments (through CBC)
- Entrepreneurs obtaining a sustainable KBC loan benefit from a significant interest rate advantage thanks to EIB support.

KBC, CBC and the European Investment Bank are launching a loan facility totalling EUR 300 million for Belgian companies. In this way, KBC, CBC and the EIB demonstrate their commitment to realising more sustainable projects in Belgium.

Wim Eraly, Senior General Manager Corporate Banking KBC Division Belgium, said: *“Reducing the impact of global warming is one of the biggest challenges facing our society. Large and small companies will therefore have to adapt in a relatively short period of time in order to reduce their ecological footprint. KBC Group wants to help them with this by supporting them as a bank, insurer and asset manager in their transition to a greener economy. After all, this is embedded in our business strategy. This joint programme between KBC and the EIB makes the financing of sustainable investments much more attractive for Belgian companies and thus directly contributes to a more sustainable society”.*

Dirk Ector, General Manager Corporates at KBC Bank Belgium, commented: *“Farmers, horticulturists and the agribusiness sector, as well as companies in other sectors, are facing the need for ongoing investment to meet evolving consumer needs and expectations. However, what is often still seen as a feasible and acceptable additional investment for medium-sized enterprises is less obvious for the smaller scale and more family-oriented Belgian agriculture and horticulture. As outspoken experts with many years of sector experience in this field, we are therefore pleased that – together with the EIB – we can now help this sector even more effectively to implement visible and less visible measures to better position itself in a changing society. ”*

“This initiative rewards those companies that really do their best to become greener,” added **EIB Vice President Emma Navarro.** *“Thanks to this partnership with KBC, sustainability leaders have the opportunity to further expand their activities or finance new innovative plans. The EIB, as the EU climate bank, is increasingly lending for sustainability which, also in the light of the Paris Climate Change Agreement, shows that green business makes economic sense”.*

KBC loans with EIB support are available to SMEs (up to 3,000 employees)

investing in sustainability and/or the bioeconomy. Applications must comply with normal EIB and KBC credit conditions. The total investment may not exceed EUR 25 million. The final approval of the credit rests with KBC.