

## EIB backs EUR 5.3 billion COVID-19 support, business, education, sustainable transport, and social housing investment, the day after meeting with civil society organisations



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- € 1.5 billion to strengthen economic and public health resilience to COVID-19
- € 1.9 billion to support business investment with local financing partners
- € 1.8 billion for climate action, environmental protection and sustainable urban transport

The European Investment Bank (EIB) today approved new financing totalling EUR 5.3 billion to strengthen investment by companies and public services hit by COVID-19, alongside accelerating social housing, environmental protection, and climate action across Europe and around the world.

This follows a virtual meeting between the EIB Board of Directors and nearly 200 academic, civil society and stakeholder representatives on Tuesday to discuss responsible investment, strategic priorities and public consultations.

EUR 1.5 billion will ensure access to finance by companies and entrepreneurs most impacted by COVID-19 and back public sector investment that would otherwise be delayed by the pandemic.

“Despite the devastating COVID 19 crisis, in 2020 the EIB Group delivered on all its commitments, including the call for new extraordinary instruments such as the establishment of a new Pan European Guarantee Fund, or EGF, in record time. Of the EUR 77 billion in financing the Group activated, around 25 billion went to sectors specifically hit by the economic impact of the coronavirus. As we achieved this, we did not weaken our commitments on climate and environment. A record 40% of all our financing went to climate action and sustainability, taking us closer to our commitment to invest at least half of everything we do in climate and environmental sustainability by 2025. We also increased our investment outside of Europe to more than €10 billion, with half of that invested in Africa. The Group proved it remains an essential tool in furthering EU policies within the Union and beyond, both in the long term and at times of crisis”, said Werner Hoyer, President of the European Investment Bank.

### **Development and climate action priorities shared by the EIB and civil society**

The EIB held its annual Civil Society Seminar ahead of the first board meeting of the year to provide an opportunity for direct engagement between EIB board members, senior management and technical experts and stakeholders, NGO's and academic researchers.

Detailed discussions covered EIB public consultation on human rights, transparency, environmental and social frameworks, transport financing and anti-fraud measures.

The EIB also provided updates on the implementation of its Climate Bank Roadmap to strengthen EIB support for climate action and environmental sustainability and opportunities to further enhance the development, environmental, social and economic impact of EIB engagement outside Europe in the years ahead.

“The EU Bank belongs to EU Member States and their citizens. Our unique technical and financial expertise is strengthened by continual discussion, valuable insight and structured consultation with stakeholders and civil society. We value expert policy analysis, along with constructive criticism, such as that which emerged at yesterday's annual Civil Society Seminar. It helps us ensure that, as the EU Bank, we set and follow global best practice and are perceived to do so”, Hoyer said.

### **€ 1.9 billion for high-impact businesses investment**

The EIB today approved € 1.9 billion for direct business financing to support corporate research and development and scale-up lending programs with local financing partners.

New EIB backing for private sector investment includes leasing financing in Italy, business lending in Germany and Austria and support for creation of

the new Hellenic Development Bank in Greece.

The Bank agreed on initiatives to enhance access to finance and industrial energy efficiency in Finland, accelerate corporate innovation in France, and allow companies across Africa to benefit from high-impact lending programs.

### **€ 1.8 billion to address climate action, housing, transport and waste challenges in cities**

New EIB financing provided with local partners will improve the daily lives and health of millions of people living in cities across Europe and Africa.

In France, EIB backed urban transport schemes will provide sustainable transport alternatives to car use in Toulouse and Clermont-Ferrand.

The EIB board agreed to back sustainable urban investment in Greece and Poland and financing for social and affordable housing in the Italian region of Lombardy and across Spain.

It also approved investment to improve flood protection and urban waste treatment in towns across Benin and in Senegal in West Africa.

### **Ensuring reliable access to energy and water in Latin America and Africa**

Communities across Latin American will benefit from improved public health and increased economic opportunities following EIB backing for water and sustainable energy projects in Ecuador and El Salvador agreed today. The EIB board unlocked financing for a nationwide sanitation improvement programme in Ecuador and a new scheme with the national development bank in El Salvador to accelerate financing for sustainable energy and COVID-19 projects.

The EIB also gave the green light for investment to expand electricity distribution across Rwanda, providing 190,000 new connections and rehabilitating operational equipment.

[Overview of projects approved by the EIB Board](#)

[Details on the European Guarantee Fund](#)