

# EIB grants loan of EUR 50m to Raiffeisenlandesbank Niederösterreich-Wien

The European Investment Bank (EIB) is granting Raiffeisenlandesbank Niederösterreich-Wien AG (RLB NÖ-Wien) a global loan of up to EUR 50 million. At least 70 percent of the loan will be provided to SMEs and Mid-Caps, whilst the remainder will be dedicated to priority sector infrastructure investments in areas of environmental protection, knowledge economy, energy, health and education. Under the agreement, RLB NÖ-Wien undertakes to match EIB's EUR 50 million loan with the same amount. The transaction is the third global loan with RLB NÖ-Wien in the past 10 years in addition to numerous bank intermediated investment loans.

EIB Vice-President Andrew McDowell, responsible for operations in Austria, stressed that "SMEs and Mid-Caps are important drivers of growth, employment and innovation in Austria as well as in Europe as a whole. They represent well over 90% of businesses and employ two thirds of the active working population. Supporting long-term financing on very favorable terms to SMEs and Mid-Caps is a top priority for the EU bank." And the Vice President added: "We are delighted to sign this new transaction with Raiffeisenlandesbank Niederösterreich-Wien. This demonstrates our very successful relationship with Raiffeisen in Austria."

Reinhard Karl, Board Member of Raiffeisenlandesbank Niederösterreich-Wien in charge of Corporate Banking, emphasised: *"As a regional bank, we strive to meet our customers' financing needs in a quick, flexible and reliable manner. For us, it's essential to focus on contributing to the success of small and medium-sized firms and Mid-Caps in our region. This EIB global loan will enable us to continue providing professional support for investment projects in Eastern Austria."*

## **Boosting the economy in Lower Austria and the City of Vienna**

RLB NÖ-Wien has been a longstanding partner of EIB's. Joint efforts particularly in large scale infrastructure projects mainly in the field of Renewable Energy became joint success stories – from project proposal to disbursement. 215 smaller projects including innovative entrepreneurs, start-up investments, infrastructural investments and renewable energy projects both in Vienna and all over Lower Austria have benefited so far from EIB Global Loans provided by RLB NÖ-Wien. These EIB-funds are being used on dedicated loans focusing on SMEs' specific needs ("Grätzelmillion mit EIB-Vorteil/neighborhood loan with EIB-benefit") in Vienna and for long term financings for larger companies and municipalities in Lower Austria. EIB refinancing is an important part of RLB NÖ-Wien's funding strategy and will remain a valuable source of long-term refinancing.