

EUR 8.9 billion new financing approved by EIB board to support climate, water, transport, enterprise and education investment

The December board meeting of the European Investment Bank yesterday approved a total of EUR 8.9 billion of new financing for 55 projects across Europe and in Asia, Africa, Latin America and the Middle East.

This included support for the first ever EIB financing in Belarus, more than EUR 3.2 billion for investment by private sector firms around the world and EUR 2.2 billion for new transport investment.

Building on the proven success of the European Fund for Strategic Investments

Earlier today the European Parliament voted to extend and enhance the European Fund for Strategic Investments (EFSI), the central pillar of the Investment Plan for Europe.

The EFSI 2.0 Regulation is expected to enter into force on 1 January 2018. As well as extending the timeline from mid-2018 to the end of 2020, it will increase the investment target from €315 billion to at least €500 billion.

Twelve projects backed by the EFSI guarantee, expected to mobilize EUR 4.3 billion of new investment, were approved by today's board meeting. These include support for corporate innovation, strategic transport and SME financing.

Working with financial partners for help local business expand

New EIB financing totalling EUR 3.2 billion approved by the EIB board will strengthen credit lines and lending by banks and financial institutions essential to enable private enterprise to expand and harness new opportunities. New SME and midcap financing programmes include partnerships with banks in Greece, Italy, France and the Czech Republic, as well as the former Yugoslav Republic of Macedonia.

In Spain a dedicated financing programme will support investment by self-employed entrepreneurs and Italy and Ireland agricultural investment will benefit from dedicated financing.

Enabling industry to upgrade, adapt and expand

New EIB financing for corporate investment will support development of LED technology and recycling in France, fertiliser manufacturing in Poland as well as hearing aid innovation in Denmark and aluminium production in Greece.

The board also approved support for financing to develop new industrial zones

in Lebanon.

Strengthening transport connections

The EIB board backed EUR 2.2 billion of new transport financing. This will support new intercity rolling stock in the Netherlands, upgrade regional rail services in Slovenia and acquisition of new trains in the Italian regions of Emilia Romagna and Lombardy. New support for urban rail transport includes backing for modernisation of tram networks in Silesia, financing for 730 metro and tram vehicles in Berlin, construction on 8 new stations on the Sofia metro network and building a rail bypass around Serbia's third city Niš.

The EIB's first long-term loan for a project in Belarus will support upgrading motorway links between Minsk and the Polish and Lithuanian borders. Schemes to enhance road connections in Tunisia and Kosovo, and improve road safety in Ukraine were also approved, alongside support for expansion of the main airport on the Indian Ocean island of Reunion.

Improving education and healthcare

Schools across the Finnish city of Tampere and universities across Hungary, as well as the VU University Amsterdam will benefit from new education investment to be supported by the EIB.

The board also confirmed the EIB's largest ever loan in Ireland, to support construction of the country's new National Children's Hospital.

Support for global climate investment

New support for climate related investment included backing for smart energy start-up companies across Europe, a new dedicated credit line to support climate action by companies in the Czech Republic, new financing for solar power and wind farms in India and a joint investment programme with the Development Bank of Latin America to support sustainable transport, renewable energy and water investment in the region.

New schemes to enable climate investment by agricultural SMEs in South Africa and to combat desertification were also approved.

Ensuring essential water investment

Reflecting the EIB's role as the world's largest financier of water investment new projects approved today include modernisation of irrigation covering 60,000 hectares of farmland in Portugal and new investment in water treatment innovation in Spain, as well as the proposed rehabilitation and expansion of water distribution in nine cities across Angola.

Projects to upgrade waste water treatment in the western Paris suburbs and improving irrigation networks essential for the livelihoods of smallholders in Swaziland were also approved.

Improving the quality of life in cities

New financing approved today will support local investment to improve key infrastructure and services in Athens, Bialystok and greater Dublin, as well as financing construction of 30,000 new affordable and social housing units across Austria.

Support for public-private finance

No public-private partnership projects were approved by the December meeting.