

# Netherlands: Vesteda and EIB sign financing agreement



- EIB lends EUR 150 million to residential investor Vesteda to improve sustainability of its existing housing portfolio and to acquire new residential complexes.
- Vesteda targets the government-regulated renting segment, aiming to offer affordable homes to middle-income households.

Vesteda and the European Investment Bank (EIB) signed a EUR 150-million financing agreement. The loan has a term of 10 to 15 years. Vesteda plans to use the funds in 2021 and 2022 to improve the sustainability of the homes in its existing portfolio and for the acquisition of new residential complexes. Vesteda will also use this financing for homes in the government-regulated rental segment, so it can also offer affordable homes to middle-income households.

EIB Vice-President **Christian Thomsen** said: *"Sustainability in the construction sector is a very important issue when it comes to climate change. Acknowledging the challenge, Vesteda, through its recent green bond issuance, is increasing its contribution to improve this situation. The EIB is glad to further support the company on this mission."*

**Frits Vervoort**, Vesteda CFO: *"Vesteda and the European Investment Bank share high ambitions on the sustainability and affordable living fronts. Following the issue of our previous green private placement and green bond, we now qualify for EIB financing. This agreement adds another level of diversity to our financing sources and improves our debt maturity profile."*

The European Investment Bank (EIB) extends loans to finance projects or investment programmes aligned with the European Union's priorities, such as the promotion of equality, social cohesion and sustainable development.

**Vesteda** is a Dutch residential investor focusing on the mid-rental segment. Vesteda invests funds from institutional investors, such as pension funds and insurers. Vesteda has invested nearly €8 billion in Dutch residential real estate. The rental portfolio comprises more than 27,000 homes, mainly in economically strong areas and metropolitan regions.