

## Estonia: #InvestEU – EUR 50m quasi-equity facility for Estonian ride-hailing platform Bolt



- EIB makes available EUR 50 million venture debt facility for Bolt to boost R&D and develop new products.
- Bolt will invest in improving and expanding its ride-hailing technology as well as personalised mobility services like food delivery.
- Agreement supported under Investment Plan's European Fund for Strategic Investments.

The European Investment Bank (EIB) has signed a EUR 50 million venture debt facility with the developer of ride-hailing app Bolt from Estonia. The financing is supported by the [European Fund for Strategic Investments \(EFSI\)](#), the main pillar of the [Investment Plan for Europe](#).

The goal of the funding is to support Bolt's product development and research in areas where the use of technology can improve the safety, reliability and sustainability of its services while maintaining the high efficiency of the company's operations. This includes investments in existing services like ride-hailing as well as personalised mobility services like food delivery.

The EIB's Vice President **Alexander Stubb** commented: *"Bolt is a good example of European excellence in tech and innovation. As they say, to stand still is*

*to go backwards, and Bolt is never standing still. The Bank is very happy to support the company in improving its services, as well as allowing it to branch out into new service fields. In other words, we're fully on board!"*

**Paolo Gentiloni**, European Commissioner for the Economy, said: *"Estonia is at the forefront of digital transformation in Europe. I am proud that Europe, through the Investment Plan, supports Estonian platform Bolt's research and development strategy to create innovative and safe services that will enhance urban mobility."*

Bolt's co-founder, **Martin Villig**, said: *"Mobility is one of the areas where Europe will really benefit from a local champion who shares the values of European consumers and regulators. Therefore, we are thrilled to have the European Investment Bank join the ranks of Bolt's backers as this will enable us to move faster towards serving many more people in Europe."*

#### **Background information:**

**Bolt** is the leading European transportation platform that's focused on making urban travel easier, quicker and more reliable. The company's services range from ride-hailing to micromobility and food delivery. Founded by Markus Villig, Bolt launched in 2013 and currently has 30 million users in 35 countries globally

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## **[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.

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## [Press release – Number of members in Parliament’s committees to change after Brexit](#)



Following the vote in Parliament's plenary meeting on Wednesday, the European Parliament redefined the number of members sitting in its committees and subcommittees as shown below, to become effective immediately after the UK's withdrawal from the EU.

AFET Foreign Affairs	71
AGRI Agriculture and Rural Development	48
BUDG Budgets	41
CULT Culture and Education	31
DEVE Development	26
ECON Economic and Monetary Affairs	60
EMPL Employment and Social Affairs	55
ENVI Environment, Public Health and Food Safety	81 (+5)
IMCO Internal Market and Consumer Protection	45
INTA International Trade	43 (+2)
ITRE Industry, Research and Energy	78 (+6)
JURI Legal Affairs	25
LIBE Civil Liberties, Justice and Home Affairs	68
REGI Regional Development	43
TRAN Transport and Tourism	49
AFCO Constitutional Affairs	28
PECH Fisheries	28
PETI Petitions	35
FEMM Women's Rights and Gender Equality	35
CONT Budgetary Control	30
DROI Human Rights (Subcommittee)	30
SEDE Security and Defence (Subcommittee)	30

The list of members will be finalised after the new composition of Parliament has been confirmed, following the redistribution of seats among member

states. The final list of new MEPs will be based on official notification sent by member states.

### **Rules on the composition of committees**

According to Parliament's Rules of Procedure ([Rule 209](#)), the composition of its committees and subcommittees should as far as possible reflect the composition of Parliament as a whole.

The proportional distribution of seats among political groups must not depart from the nearest whole number, with the Conference of Presidents (i.e. the EP President and the leaders of the political groups) resolving any disputes between groups on their proportional weight.

The political groups and non-attached Members decide internally who is appointed to each committee and subcommittee. Seat trading between groups is not allowed.

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## **Article – Jordan's King Abdullah II addresses MEPs**



“What happens in the Middle East has a way of making itself felt everywhere

around the world,” said Abdullah II ibn Al-Hussein, speaking about the importance of stability in the Middle East and the potential dire ramifications of conflict in the region.

He mentioned the Israeli Palestinian conflict, [recent tensions between Iran and the USA](#), [the Syrian crisis](#) and [the situation in Libya](#) as well as the importance of providing opportunities and hope for young people in the region.

“My father, the late king Hussein, taught me that peace-making is always the harder, but the higher path. And a tough road is best walked with our friends. Friends like you and the people of Europe, so that together we can reach the future that both our peoples aspire for and that they and our whole world deserve,” he said.

Responding to King Abdullah, Parliament President David Sassoli said: “I think the events in the earlier part of this year stress the importance of the work that we still have to do together.”

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## **[Press release – Parliament supports European Green Deal and pushes for even higher ambitions](#)**



Parliament adopted on Wednesday its position on the European Green Deal, unveiled by Commission President von der Leyen in a [plenary debate in December](#). MEPs welcome the European Green Deal and support an ambitious sustainable investment plan to help close the investment gap. They also call for an adequately funded just transition mechanism.

### **Speed up reduction of greenhouse-gas emissions**

Parliament wants the upcoming Climate Law to include higher ambitions for the EU's 2030 goal of emissions reductions (55% in 2030 compared to 1990, instead of "[at least 50% towards 55%](#)", as proposed by the Commission). The EU should adopt these targets well in advance of the UN climate change conference in November, MEPs say. They also want an interim target for 2040 to ensure the EU is on track to reach climate neutrality in 2050.

To prevent [carbon leakage](#) due to differences in climate ambition worldwide, Parliament calls for a WTO-compliant carbon border adjustment mechanism.

MEPs stress that they will amend any legislative proposals to meet the objectives of the Green Deal. Higher targets for energy efficiency and renewable energy, including binding national targets for each member state for the latter, and a revision of other pieces of EU legislation in the field of climate and energy are needed by June 2021, they add.

The resolution was adopted with 482 votes for, 136 against and 95 abstentions.

### **Quote**

“Parliament overwhelmingly supported the Commission’s proposal on the Green Deal and welcomes the fact that there will be consistency between all European Union policies and the objectives of the Green Deal. Agriculture, trade and economic governance and other policy areas must now be seen and analysed in the context of the Green Deal”, said [Pascal Canfin \(RE, FR\)](#), Chair of the Environment Committee.