

# Team Europe: EIB invests €100 million to support healthcare infrastructure in Georgia



- The €100 million loan from the EU bank, guaranteed by the European Union, will support the modernisation of seven major hospitals in Georgia, including those commissioned as COVID hospitals.
- The loan also covers the procurement of essential COVID-19-related medical equipment.
- The operation is part of the EIB's €6.7 billion COVID-19 emergency response and part of the Team Europe support package to the EU partner countries during the pandemic.

The European Investment Bank (EIB), the bank of the European Union, will invest €100 million to upgrade and modernise key healthcare infrastructure in Georgia, provide professional training to new medical staff, and finance the procurement of essential medical equipment for the country's healthcare system during the COVID-19 pandemic.

The EIB loan guaranteed by the European Union will enable the Government of Georgia to modernise seven major hospitals across the country: Central Republican Hospital, Children's Infectious Diseases Hospital, Lisi Hospital, Rukhi Hospital, Batumi Republican Hospital, Tbilisi University Clinic and Tbilisi Centre for AIDS and Infectious Diseases. Among these hospitals are those currently commissioned as COVID hospitals, key to the country's ability to contain the spread of coronavirus.

The EIB financing will also cover the procurement of modern medical equipment and vaccines, and the establishment of an effective supply chain to provide comprehensive diagnostic and treatment services for COVID-19 patients.

**Teresa Czerwinska, the EIB Vice-President responsible for Georgia, said:** "Our investment is designed to help upgrade key hospitals and clinical centres in the country, as well as cover acquisition of medical equipment and on-the-job training for new medical workers. Thus, Georgia will be able to improve the quality of its healthcare system, protect its citizens and medical staff, and have modern resources to tackle the pandemic. I am grateful to the Government of Georgia for the opportunity to help Georgians in these times of need."

**Carl Hartzell, EU Ambassador to Georgia, said:** "The European Union continues to stand by Georgia's side during this pandemic. Today I am proud to announce another step in our support to Georgia through a favourable loan amounting to €100 million, or GEL 400 million, from the EIB, the EU's bank. This loan is intended to help meet the needs of the healthcare system and assist the men and women that deserve all our support and respect as they carry out their important job. It comes in addition to the GEL 1.5 billion the EU and Team Europe have already mobilised in support of Georgia so far this year. The EU

remains committed to working with our international partners, the Government, civil society, and local banks to provide assistance to Georgians where needed and possible.”

**Ivane Machavariani, Minister of Finance of Georgia, said:** “The Government of Georgia expresses its gratitude to the EIB for its support in the process of combating the severe health and economic consequences of the COVID-19 pandemic. The second wave of the pandemic called for further urgent measures from our side and we very much appreciate the swift response from our partners. It is of high significance that the EIB is providing €100 million to Georgia to support investments related to COVID-19 specific schemes. This funding is for the concluding phase of the pandemic, which will support Georgia in financing urgent needs for case management, enhancing lab capacity and vaccine supply. The Government of Georgia would like once again to highlight the huge value of the financial support provided by the EIB and is looking forward to continued successful cooperation.”

The operation will enable the Government of Georgia to improve the quality and resilience of the national healthcare system and strengthen the country’s ability to provide an effective response to the ongoing COVID-19 pandemic and save lives, increasing the quality of healthcare for some 3.7 million Georgians. To date, the EIB has invested close to €2 billion to support sustainable social and economic development in Georgia.

## **Background information**

### **About the EIB:**

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

### **About the EIB and investments in vaccines, treatments and diagnostics for COVID-19:**

To date, the EIB has invested €700 million in 20 European meditech and biotech companies working on vaccines, treatments or diagnostics for COVID-19. This includes a €100 million investment in BioNTech, the German company behind the Pfizer/BioNTech vaccine. Against the backdrop of the health crisis, this financing reflects the EIB’s strong mobilisation to support the development of new and effective treatments for COVID-19. For more information, please contact the EIB Press Office.

### **The EIB in Georgia:**

Since the beginning of its operations in Georgia in 2007, the EIB has invested close to €2 billion in 23 projects in infrastructure, the private sector and climate action. The EIB stepped up its support for the country via the 2014 Association Agreement and the Deep and Comprehensive Free Trade Area between Georgia and the European Union, making it the main EIB lending beneficiary per capita in the EU Eastern Neighbourhood.

The EIB finances most projects in Georgia under the EU External Lending Mandate. This provides the EIB with a comprehensive guarantee covered by the EU budget for projects in the fields of social and economic infrastructure, local private sector development and climate action. For more information on the EIB's activities in Georgia please follow [this link](#).