

# Werner Hoyer re-appointed as President of the European Investment Bank Group

President Werner Hoyer is going to lead the European Investment Bank (EIB) for another six-year term, starting at the 1<sup>st</sup> of January 2018. He was reappointed today by the Board of Governors of the EIB, consisting of the Economy and Finance ministers of the 28 EU Member States.

Werner Hoyer started his tenure as President of the EU bank on 1 January 2012, and is also the Chairman of the EIB's Board of Directors. Over the last five and a half years he has overseen a huge expansion and transformation of the Luxembourg-based bank, with the EIB Group's annual financing increasing from EUR 55bn to EUR 84bn since 2012. The annual investment supported by this financing increased from EUR 169bn to EUR 287bn over the same period.

This increase in business was partly triggered by the Investment Plan for Europe – the Juncker Plan. Jean-Claude Juncker and Werner Hoyer worked in close cooperation to develop this concept, which has made a strong contribution to growth and job creation in the EU since its inception. Under the Juncker Plan, the EIB Group has approved EUR 44bn in financing so far, supporting EUR 225bn in investment across the EU.

“It has been a privilege to serve as President of the EU bank in these challenging times, financing thousands of projects that have improved millions of people's lives. We have helped EU countries hit hardest by the eurozone debt crisis, lent our financial muscle to the efforts of the EU to stabilise Ukraine and begun to address the root causes of migration in Northern Africa”, said Werner Hoyer. “New challenges lie ahead for us, not least coping with the loss of the United Kingdom as member of the EU bank. But I'm sure the ingenuity and expertise of the 3 000-strong EIB staff will help us to find solutions to these challenges. We will continue to deliver EU policies in the Union and worldwide.”

Before joining the EIB, Werner Hoyer was a member of the German Bundestag for the liberal party FDP for 25 years, specialising in foreign and security policy as well as European and budget affairs. He was also the Minister of State (Deputy Foreign Minister) at the German Foreign Office. He held various positions during his long, distinguished political career, among them General Secretary of the FDP, Whip of the FDP Parliamentary Group and President of the European Liberal Democratic Reform Party.

## CV

### **Background information:**

The European Investment Bank (EIB) is the European Union's bank. The EIB is the long-term lending institution of the EU and is the only bank owned by and representing the interests of the [European Union Member States](#). It makes long-term finance available for sound investment in order to contribute

towards EU policy goals. The EIB works closely with other [EU institutions](#) to implement EU policy.

As the largest multilateral [borrower](#) and lender by volume, the EIB provides finance and expertise for sound and sustainable investment projects which contribute to furthering EU policy objectives. More than 90% of EIB activity is focused on [Europe](#) but it also supports the [EU's external and development policies](#).