

EIB strengthens global development focus and backs EUR 4.8 billion new financing for energy, transport, COVID vaccines and business investment

15 SEPTEMBER 2021



©2021, Autorità di Sistema Portuale del Mar Ligure Occidentale

- EUR 2.2 billion for clean energy, energy efficient housing and climate action
- EUR 647 million COVID vaccines, health and education

- EUR 752 million for sustainable transport
- EUR 500 million for private sector investment and COVID economic resilience

The Board of Directors of the European Investment Bank (EIB) today approved plans to strengthen its global development engagement. It also approved EUR 4.8 billion of new financing for 24 projects to support climate action, COVID vaccines and economic resilience, sustainable transport and education.

“In June the Council of Ministers asked the EU Bank to enhance its contribution to the Union’s development efforts through dedicated strategies, stronger presence on the ground globally, and better coordination with partners in a genuine Team Europe approach. Today we responded to the Council’s call by proposing the creation of a branch of the EIB focused on development finance, and the Board endorsed this proposal. As a result, the EU Bank will be able to make a stronger contribution to boosting Europe’s strategic autonomy, by placing more experts on the ground, and be a more effective partner for other multilateral and national development banks. And we will be in a better position to pursue our global ambition in terms of the fight against climate change”, said Werner Hoyer, President of the EIB.

Strengthening EIB’s development impact

The EIB Board of Directors approved the bank’s proposal to set up a development branch to increase the impact of its activities outside the European Union. It underpins the EIB’s response to the call for action expressed in the “Council conclusions on the enhanced European financial architecture for development (2021)” adopted on 14 June 2021. Through its development branch, the EIB will reorganise its activities outside the European Union and increase its presence on the ground, developing more targeted strategies and services in close cooperation with partners.

The bank will reinforce representations outside the EU and create a number of regional hubs, intensifying complementarity and cooperation with Multilateral Development Banks, national Development Finance Institutions and local partners, in a Team Europe approach. The hubs will focus on thematic sectors, product competences and services that respond to the needs of the region in which they are located. The first regional hub, strengthening EIB work in East Africa, will be located in Nairobi.

A new advisory group will advise the EIB for its operations outside the European Union. It will include

EU development policy makers nominated by the Member States, the European Commission and the EEAS.

EUR 2.2 billion for climate action, clean energy and energy efficient homes

The EIB agreed new financing to increase wind and solar energy generation in Spain and Portugal, upgrade national energy networks in Poland and improve energy efficiency and cut heating bills in Hungary and Finland.

Targeted financing schemes to accelerate investment in small scale renewable energy and climate action projects in Austria and Poland, and across Latin America and Africa were also approved.

EUR 647 million for COVID vaccine deployment, health and education

Building on the European Investment Bank's backing for COVID vaccine development and deployment new programmes to finance purchase of COVID-19 vaccines for distribution in Argentina and across South Asia, including Bangladesh, Bhutan, Nepal, Sri Lanka and the Maldives were confirmed.

The Board decided to support the expansion of long-term care for disabled patients in the Netherlands, the roll-out of digital learning technology in primary and secondary schools and upgrading scientific research in Croatia was also agreed.

EUR 752 million for sustainable urban, regional, air and maritime transport

Tram passengers in the Slovak city of Košice and commuters in the Polish cities of Gdansk, Gdynia and Sopot, and across Moldova, will benefit from new EIB backed investment to modernise and improve transport links.

The Italian ports of Genoa and Savona will receive EIB financing to upgrade rail access and better protect the ports from flooding and more extreme weather through the construction of a new breakwater.

The EIB also agreed to finance the replacement and upgrade of air traffic control and navigation equipment to maintain safety and security standards in Hungarian airspace.

EUR 500 million for private sector investment and COVID-19 economic resilience

The EIB board also approved new financing programmes managed by local banking and investment partners to support investment by businesses across Spain, Poland

and South East Asia facing COVID-19 challenges.

[Overview of projects approved by the EIB Board](#)

Contact

Richard Willis

→ r.willis@eib.org

→ +352 4379 - 82155

Press Office