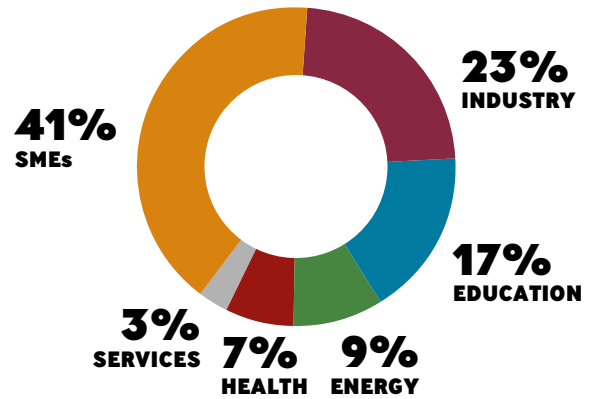




# EIB Group activity in Finland in 2020

## EIB GROUP ACTIVITY IN FINLAND

- EIB Group financing in Finland over €1.1 billion
- Major EIF support for micro and small companies
- Support for hospitals, schools and urban renewal



2020 was a positive year for EIB Group financing in Finland in spite of coronavirus-related challenges. The EIB Group – comprising the European Investment Bank (EIB) and the European Investment Fund (EIF) – provided some €1.1 billion in support for projects in various sectors ranging from healthcare to SMEs, a figure equivalent to 0.47% of Finnish GDP.

Projects supported by the EIB included a healthcare programme for the Hospital District of Helsinki and Uusimaa, climate-proofing of electricity distribution networks and energy-efficient buildings with developer Kojamo.

The EIF had a very active year in Finland, committing €453.7 million to support SMEs throughout the country. Working with financial intermediaries and with the Finnish Ministry of Finance, the EIF continued to make sure small and medium-sized businesses have access to finance in these difficult times.

This year's work also laid the foundations for projects in the years ahead.



## FINANCING THE FUTURE

### EIB finances education infrastructure and green industry conversion

**Espoo and Lahti finance new schools; Finnish industry leaders make their production greener with EIB support.**

Finland is well-known for its forests, which nurture a sizeable packaging and bio-products industry. Leading Finnish industrial companies have used EIB loans to finance their research, development and innovation, as well as the environmental conversion of production processes. The EIB Group's ambition is to further increase financing for climate-relevant projects, thus helping the European Union reach its sustainability targets. Finland is already leading the way.

Looking to the future, the cities of Lahti and Espoo are investing in new schools and day-care centres for a growing young population. In Lahti, a €100 million loan from the EIB will help finance new construction and major renovations of related buildings in different parts of the city, whereas Espoo launched the first municipal public-private partnership financing in Finland, to which the EIB contributed. The partnership will expand and improve education facilities to promote inclusion and life-long learning and further improve the quality of education.



#### Annual EIB volume

Projects signed by the EIB in Finland amounted to

**€644 million**







## ALL THE SMALL THINGS

### EIF backs Finnish intermediaries to support small Nordic businesses in rough times

EIF guarantees, fund investments and inclusive finance deals will benefit micro-companies and SMEs.

In 2020, the EIF made an additional €100 million of guarantee capacity available to Nordea Bank. This increase is expected to benefit more than 170 innovative SMEs and small mid-caps, leveraging up to €150 million of additional financing. Given Nordea's status as one of the largest financial groups operating across the Nordics, this COVID-19-specific assistance package will be offered in Finland, Sweden, Denmark and Norway.

Apart from regional measures, the EIF also strengthened its ties with local intermediaries. Following the successful implementation of SME Initiative Finland over the last four years, the Finnish Government, the EIB Group and the European Commission awarded an additional guarantee to the initiative. This increased the available financing under the programme by €350 million, to reach a total of €750 million for Finnish SMEs. The EIF also increased its guarantees to four additional financial intermediaries – Aktia Bank (€50 million), Savings Banks Union Coop (€80 million), Oma Säästöpankki (€75 million) and OP Cooperative (€120 million) – and welcomed a new partner, POP Bank Alliance Coop, with €25 million.

### European Investment Fund

The EIF was there, in support of Finnish projects, committing

**€453.7 million**





## OVERALL EIB GROUP ACHIEVEMENTS IN 2020

### Supporting good projects

Projects approved by the EIB Group amounted to

**€76.8bn**

both inside and outside the EU

### Climate action

Last year no less than

**35%**

of all EIB projects in Finland were climate-relevant

### COVID-19-related financing

EIB Group COVID-19 support totalled

**€25.46bn**

### Investment Plan for Europe

The European Fund for Strategic Investments supported

**€1.95bn**

of projects in Finland between 2015 and 2020

### Financing with impact

EIB Group financing for Finnish projects equalled

**0.47%**

of Finnish GDP in 2020

**27 272**

**jobs supported**

in 2020 alone by EIF activities in recent years

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