

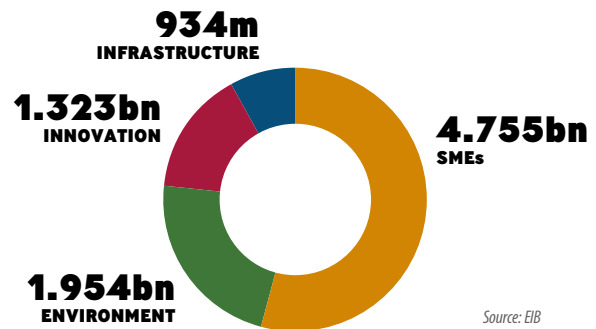
# EIB Group activity in Spain in 2019

- Last year, the EIB provided almost **€9 billion** to support 92 operations in Spain.
- There was a major increase in climate action financing in Spain, reaching around 30% of activities.
- Investment Plan for Europe: Spain remains one of the largest beneficiary countries, with around **€10.4 billion** in approved financing for 142 projects since it was launched.

## EIB GROUP ACTIVITY

Loans in Spain in 2019:

**€8.966bn<sup>[1]</sup>**



## A highly positive year for EIB Group activity in Spain

In 2019, the EIB Group (EIB and EIF) provided €8.966 billion for 92 operations in Spain, i.e. a 6% increase compared to the previous year. Spain was the second biggest EU beneficiary of EU bank financing, with this representing almost 0.7% of national GDP. A large share (almost 30%) of this financing was dedicated to climate action, thereby helping to consolidate the EIB's position as the EU climate bank by promoting the use of renewable energies and energy efficiency investments in Spain. Support for SMEs continued to be another of the EIB Group's key priorities in the country. Via partnership agreements with financial institutions, small and medium-sized enterprises received over €4.755 billion, mostly for investments in innovation, also a key priority for the EU bank. In addition, 2019 saw an increase in EIB financing for infrastructure, fostering the development of social housing and the modernisation of Spain's power grid.

## EIB Group financing in 2019 reached €8.966 billion supporting 92 operations



European Investment Bank provided €8.093 billion, 9% more than in 2018.



European Investment Fund (EIF) provided €973 million.

[1] Final financing figure for the EIB Group, excluding joint EIB-EIF operations.

## EIB Group activity in Spain in 2019

### Climate action

EIB financing for climate and environmental action in Spain totalled

€2.240bn



QEV Technologies received €17 million in EIB quasi-equity financing to develop electric drive systems, aiming to promote cleaner and more sustainable transport. The Spanish company has developed so-called “e-kits”, which make it possible to convert urban minibuses into electric vehicles, and is working together with carmakers to develop fully electric cars. The EIB-financed project is set to help create 150 jobs.

## CLIMATE ACTION IN SPAIN

### Support for renewable energies, clean transport and energy efficiency

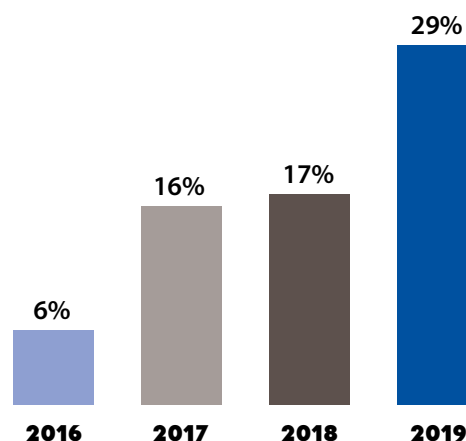
In 2019, the EIB consolidated its position as the EU climate bank. Its strengthened climate ambition has affected its operations in Spain, where financing dedicated to this objective grew by 75% to €2.24 billion, representing almost 30% of EIB activities in the country. Spain was the second largest beneficiary of EU bank financing for climate change mitigation and adaptation projects. €1.954 billion was also directed towards investments falling under the objective classified by the EIB as being distinctly environmental in nature, helping to promote renewable energies. It also went to developing cleaner modes of transport, such as the replacement of bus fleets with less polluting vehicles, the modernisation of the Madrid metro and the introduction of new, highly energy-efficient trains on Barcelona suburban lines. The EIB provided further support for transport by granting €900 million to Renfe for 242 new electric commuter trains with greater capacity and improved services, to run on the Cantabrian coast and in Madrid.

Supporting energy efficiency is another key element of the EIB's new climate strategy. In Spain, the Bank financed several social housing energy renovation projects in a number of Spanish cities. It also helped improve energy use in AENA airports.

As part of its support for investments facilitating the energy transition and the decarbonisation of the economy, the EU bank continued to promote the modernisation of electricity infrastructure in Spain, which is key for the inclusion of renewable energies. EIB actions with this goal in mind include its support for the digitisation of power grids, bringing them better connectivity and improving supply quality across the country with a €440 million loan to Iberdrola.

### CLIMATE ACTION FINANCING IN SPAIN

(percentage of total EIB activity in the country)



Source: EIB



## INVESTING IN THE FUTURE

In 2019, financing for innovation represented 15% of the EIB Group's total activity in Spain, making it the fourth largest beneficiary of funds for this objective in the EU. This support is helping to finance research, development and innovation (RDI) investments from companies of all sizes, to make them more competitive and foster job creation. It is also contributing to the development of investments with a direct positive impact on people's quality of life by promoting, for example, pharmacological research into medicines for diseases that it has so far not been possible to treat.

Innovation is key to promoting climate action and EIB support is helping Spanish companies to develop state-of-the-art technologies for more efficient production, implementing less polluting manufacturing processes. The EIB also supports SME innovation via agreements with different financial intermediaries, offering credit lines specifically designed to promote RDI in smaller companies.

### **Investment Plan for Europe: Spain – third biggest beneficiary**

**€10.4 billion of approved financing to mobilise investment of €50 billion**

Spain was once again among the biggest beneficiaries of the Juncker Plan. From the initiative's launch in 2015 to 2019, the EIB Group approved around €10.4 billion to finance 142 projects, mobilising about €50 billion in the real economy. A large share of these funds are financing innovation and investments promoting climate action in Spain.

Objective met: by December 2019, the EIB Group had approved 1 270 operations under the Juncker Plan across Europe, with total approved financing of €84.2 billion, which is expected to mobilise investment of €458 billion.

## SUPPORT FOR SMES AND MID-CAPS

### Spanish SMEs – the biggest beneficiaries of EIB Group financing

In 2019, Spain was the EU country that received most support from the EIB Group to finance the investment projects of its SMEs and mid-caps: €4.755 billion – 53% of the Bank's activity in Spain – was dedicated to making them more competitive and stimulating economic growth and job creation. To achieve this, the EIB Group is working with a wide network of intermediary institutions that use various agreements and financial instruments to pass on our financial advantages to these companies.

- The EIB Group supported the projects of around 91 000 Spanish businesses employing almost 625 000 people.
- The average EIB Group loan received by Spanish SMEs was for around €84 100.

#### More exports and expanded international presence

In 2019, the EIB Group and ICO signed an agreement to provide Spanish SMEs with €600 million to help them internationalise their business. These funds will give small businesses the resources they need to access overseas markets.



Little projects, big impact

€4.755bn

#### EIF activity in Spain

The European Investment Fund (EIF) is the EIB Group's dedicated provider of risk financing solutions to financial intermediaries to support SMEs and foster innovation in Europe.

In 2019, the EIF granted total financing of €10.23 billion. Spain was the fourth biggest beneficiary of this activity: the EIF signed 22 transactions totalling €973 million, which will channel €5.145 billion into the Spanish economy.

[www.eif.org/spain](http://www.eif.org/spain)



## SOCIAL INFRASTRUCTURE

The EIB financing for developing new infrastructure in Spain grew in 2019 to exceed €900 million. A substantial part of these funds went to social infrastructure, helping to improve people's quality of life, with projects such as the construction of 650 new rented social housing units in Seville and over 600 in Madrid, in low energy consumption buildings. The EIB is also financing the renovation of 1 300 social housing apartments in the Madrid Region to make them more efficient.



Vitalia Home will build 19 new retirement homes with EIB support. This new infrastructure will provide 3 200 new places for residents and more than 500 places for daycare. All of these will be in near zero energy buildings and will use the *Homes To Live in With Gardens* residential model, based on improving the quality of the service offered to older people, with open spaces to encourage social interaction and recreate a home-like atmosphere. The project will create nearly 1 400 new jobs.

## OVERALL EIB GROUP RESULTS IN 2019<sup>[2]</sup>

### Total financing

1 095 projects financed by the EIB Group totalling

**€72.22bn** including  
**€63.25bn** from the EIB and  
**€10.23bn** from the EIF

### Investment Plan for Europe

since its implementation, the EIB Group has approved over 1 200 projects for total financing

of **€84.2bn** expected  
to mobilise **€458bn**

### Environment

support for sustainability, resource efficiency and the environment with

**€16.52bn**

### Innovation and skills

including education and digital infrastructure

**€14.44bn**

### SMEs

financing for small and medium-sized enterprises

**€25.525bn**

**€15.74bn**

### Infrastructure

for transport and energy, together with urban infrastructure

**Climate action** accounted for **31%** of total EIB financing to support the transition to a low-carbon and environmentally friendly economy that helps **combat climate change**

**30%** of total EIB financing was dedicated to **economic and social cohesion** to help each EU region achieve its full potential

[2] EIB Group total financing figure excluding overlap of some financing volumes for joint EIB-EIF operations.

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