



The bank of the European Union

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## European Investment Bank delivers unprecedented lending volume

The European Investment Bank (EIB) increased its total lending volume in 2009 to EUR 79bn, a 37% rise from EUR 58bn in 2008. This represents a new milestone in providing financial support for the European economy.

Last year, the EIB reinforced its focus on (i) small and medium-sized enterprises (SMEs), (ii) economically weaker regions across Europe (“convergence regions”) and (iii) the energy sector in the context of the fight against climate change.

*“The EIB has proven to be a solid pillar of financial strength and stability in last year’s exceptionally difficult economic environment. The Bank was committed to achieving ambitious targets in 2009. It delivered and exceeded these. We have done more, better and faster and clearly demonstrated that we can make a significant contribution to the European economy”*, EIB President Philippe Maystadt said.

In 2009, the EIB provided EUR 13bn in credit lines to intermediary banks for targeted lending to SMEs, an increase of 55% compared to the year before. More than 75% of the EUR 21bn signed in 2008-2009 was disbursed to intermediary banks by the end of 2009 (EUR 16bn) and 90% reached the ultimate SME beneficiaries (more than 50 000 SMEs across Europe in 2009).

Lending activities in convergence areas amounted to EUR 29bn (a 36% increase from EUR 21bn in 2008) accounting for 37% of the Bank’s total lending volume. The lending was geographically well-balanced across the EU, with the new Member States receiving EUR 13bn.

The third priority – the fight against climate change – resulted in almost EUR 17bn of loans for projects contributing to the reduction of the volume of CO<sub>2</sub> emissions, including renewable energy (EUR 4.2bn), energy efficiency (EUR 1.5bn), R&D for cleaner transport (EUR 4.7bn) and investments in urban transport (EUR 5.5bn).

Although the EU countries accounted for the lion’s share of EIB lending in 2009 (over EUR 70bn or 89% of the total volume) the Bank also provided significant financial support to countries outside the EU.

The Bank remains financially very strong and raised more than EUR 79bn on the capital markets, benefiting from an excellent credit standing and sound funding strategy in exceptionally turbulent times.

### Note for the editor

The European Investment Bank was created in 1958 by the Treaty of Rome as the long-term lending bank of the European Union. The main task of the Bank is to contribute towards the integration, balanced development and economic and social cohesion of the EU Member States. Besides supporting projects in the Member States, its lending activities also include financing investments in future Member States of the EU and EU partner countries. The EIB raises substantial volumes of funds on the capital markets, which it lends on favourable terms to projects furthering EU policy objectives. The Bank’s consistent AAA rating is underpinned by firm shareholder support, a strong capital base, exceptional asset quality, conservative risk management and a sound funding strategy.

For further information, kindly refer to the briefing notes available at [www.eib.org/about/events/annual-press-conference-2010.htm](http://www.eib.org/about/events/annual-press-conference-2010.htm)

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