


2024

# WORKING WITH EUROPE'S CITIES AND REGIONS





Lending for cohesion since 2021:

**€74.5 billion**

Lending for cohesion in 2023:

**€30 billion**

Lending to less developed  
regions in 2023:

**€17.3 billion**

## The European Investment Bank Group is committed to Europe's regions and cities. Contributing to social, economic and territorial cohesion is central to our mandate.

Following the launch of its **Cohesion Orientation 2021-2027**, the EIB set lending targets for cohesion regions and less developed regions in particular, committing to increasing its efforts to support them with the green transition and innovation, and restating the importance of advisory support alongside financing.

**Cities and regions** are central to building a more competitive, smarter, greener, more connected, more social, and more inclusive Europe. We understand the investment priorities and the challenges facing EU cities and regions and we have tailored solutions to help.

**Our lending and advisory services support cities and regions in their green transition, benefit Europe's more vulnerable citizens and promote social inclusion. We finance:**

- Social and affordable housing
- Healthcare facilities
- Public transport investments that improve mobility and accessibility
- Educational institutions
- Community centres
- Recreational spaces – that improve access to essential services and foster social inclusion
- Urban regeneration
- Urgent challenges such as integrating war refugees from Ukraine



**€18.6 billion**  
EIB lending to urban areas  
in the EU

EIB projects signed in 2023 are expected to help **17.3 million people** benefit from improved urban infrastructure.

The EIB also **supports a just transition** to address the socioeconomic impact of the shift to a low-carbon economy and harness its opportunities for the most affected areas and communities. We are the main partner of the European Commission's Just Transition Mechanism. We co-finance operations supported by the Just Transition Fund. We are the main InvestEU partner, including its **Just Transition Scheme**, and we lend under the **Public Sector Loan Facility**, which is supplemented by EU grants. The EIB has provided extensive advisory services in support of the deployment of these financing instruments.



## OUR FINANCING

### EIB products for regions and cities

The EIB offers financing products for national, regional and municipal governments, based on their investment needs.

Instrument	Key Features
<b>Investment Loans</b>	<ul style="list-style-type: none"> <li>• Direct loan for a specific investment project or programme</li> <li>• Usually &gt; €100m project cost, minimum €50m</li> <li>• All investment components identified/appraised up-front</li> </ul>
<b>Framework Loans</b>	<ul style="list-style-type: none"> <li>• Loan to a region/city, programme cost &gt; €100m</li> <li>• Finances a 3-5 year investment programme</li> <li>• Multi-sector investments (usually small projects) meeting defined criteria but not yet prepared at time of signing</li> </ul>
<b>Structural Programme Loans</b>	<ul style="list-style-type: none"> <li>• Framework Loan, co-financing EU Cohesion Policy Funds (such as ERDF, ESF, EAFRD)</li> <li>• Pre-fund national contribution</li> </ul>
<b>Intermediated Loans</b>	<ul style="list-style-type: none"> <li>• Facility for financing smaller regions/municipalities</li> <li>• Relies on a good intermediary (such as a public or commercial bank) which applies financing criteria agreed with EIB</li> </ul>
<b>Equity Funds</b>	<ul style="list-style-type: none"> <li>• Investment, for example into a regional/urban development, infrastructure fund or brownfield fund</li> <li>• Targeted investment criteria leading to new investment</li> </ul>

The EIB Group also supports EU Member States and regions by investing public funds through the establishment and management of financial instruments. These instruments are mainly funded by EU shared management funds and the Recovery and Resilience Facility (RRF). Targeting economically and financially viable projects, financial instruments support investments through loans, guarantees and equity. Their revolving nature and capacity to mobilise additional financial resources from the private sector help maximise the impact of scarce public funds. EIB Group support through financial instruments combines fund design, set-up and management with co-financing and dedicated advisory services.

The EIB manages nearly **€10 billion** on behalf of EU members and regions, with funds from the European Union's long-term budgets for 2014-2020 and 2021-2027 and the Recovery and Resilience Facility.

Some **6 600 projects** in Greece, Italy, Poland, Spain, Portugal, Lithuania, Romania and Cyprus have so far benefited from these instruments.

Furthermore, the European Investment Fund (EIF) manages almost **€7.8 billion** of financial instruments using EU funds.

These instruments have supported some **95 000 small firms** and have catalysed almost **€14 billion** of financing.

## OUR ADVISORY SERVICES

EIB clients can also benefit from our technical, financial and strategic expertise. In particular, EIB technical experts support each project we finance throughout the project cycle, and the EIB makes this expertise available in the form of advisory support to build the capacity of local and regional authorities and other promoters. Our technical and financial advisory programmes cover a broad range of sectors and themes – from economic and social infrastructure in energy, transport, water management, circular economy, health, education, social housing, research and innovation, to themes such as climate-proofing, just transition and gender equality. Below are some of our programmes for regions and cities:

The **InvestEU Advisory Hub** is a single entry point for project promoters and intermediaries seeking advisory support related to EU investment funds. It is managed by the European Commission and financed by the EU budget. The EIB Group acts as the Commission's main advisory partner. Requests can be submitted **online**.

**JASPERS** (*Joint Assistance to Support Projects in European Regions*) is a joint EIB-EU advisory programme helping cities and regions deliver high-quality projects. Our experts provide hands-on support in strategies and projects supporting EU-funded cohesion investments. JASPERS experts are based in offices across the European Union (Warsaw, Bucharest, Sofia, Vienna, Brussels) to be closer to clients. Email: [jaspers@eib.org](mailto:jaspers@eib.org)

**PASSA** – the Project Advisory Support initiative helps accelerate absorption of EU funds in Romania, Bulgaria and Greece. All experts are based in the countries of operations. Email: [pasu@eib.org](mailto:pasu@eib.org)

**ELENA** (*European Local Energy Assistance*) provides technical assistance for energy efficiency and renewable energy investments targeting buildings and innovative urban transport. Email: [elena@eib.org](mailto:elena@eib.org)

**Fi-compass** supports managing authorities and other parties by providing practical know-how and learning tools on financial instruments. It is led by the European Commission in partnership with the EIB.



## OUR IMPACT

### Regional development

<b>Extremadura</b>	Spain	<b>€225 million</b>
--------------------	-------	---------------------

Framework loan to finance projects in multiple areas including research, development and innovation, education and training, healthcare, integrated regional development, sustainable transport, water and waste management, and small and medium businesses (SMEs).

### Disaster response, prevention and management

<b>Ministry for Climate Crisis and Civil Protection</b>	Greece	<b>€595 million</b>
---	--------	---------------------

Support to strengthen COVID-19 response, disaster prevention and management. Provision of new equipment, local coordination and risk assessment in all 13 Greek regions.

### Energy efficiency, education, sustainable transport – coupled with advisory

<b>Bologna</b>	Italy	<b>€50 million</b>
----------------	-------	--------------------

Finance for the construction, upgrading, renovation and energy efficiency of public buildings, particularly schools, nurseries and administrative buildings. Support for sustainable mobility in the city. The programme was coupled with advisory to reduce the gender gap in access to infrastructure and public services.

### Social housing, energy efficiency

<b>Hannover</b>	Germany	<b>€60 million</b>
-----------------	---------	--------------------

Affordable, energy-efficient housing financed with funds from InvestEU.

### Transport and social infrastructure

<b>Prešov Region</b>	Slovakia	<b>€95 million</b>
----------------------	----------	--------------------

Long-term support since 2006 with three operations supporting the Prešov regional administration in Slovakia to improve regional infrastructure, notably transport and social infrastructure.

### Just transition, including advisory support

<b>Western Macedonia Region</b>	Greece	<b>€58 million</b>
---------------------------------	--------	--------------------

Helping Western Macedonia make a just transition away from carbon-intensive activities, such as lignite mining and its combustion in coal-fired power plants. Advisory support helped design the programme and gain access to EU grants.

### Urban development, support for refugees and hosting communities

<b>Krakow</b>	Poland	<b>€130 million</b>
---------------	--------	---------------------

Upgrad of urban infrastructure, including educational and social amenities to make a greener city for residents and aid Ukrainian families.

### Urban development

<b>Oradea</b>	Romania	<b>€57.6 million</b>
---------------	---------	----------------------

Loans aimed at transport infrastructure and urban development, through projects such as the improvement of local roads and amenities to increase the city's tourism attractiveness and quality of life.

## WORKING TOGETHER

If you would like to find out more about how the EIB Group could help you with your investment plans, contact the representative office in your country, use the InvestEU Advisory Hub website, or email the programme that interests you.

<b>Austria</b>	+43 15053676	vienna@eib.org
<b>Belgium</b>	+32 27124111	brussels@eib.org
<b>Bulgaria</b>	+359 29077900	sofia@eib.org
<b>Croatia</b>	+385 16448208	zagreb@eib.org
<b>Czech Republic</b>	+420 222191176	prague@eib.org
<b>Denmark</b>	+45 88745263	copenhagen@eib.org
<b>Finland</b>	+358 968232100	helsinki@eib.org
<b>France</b>	+33 155047455	france@eib.org
<b>Germany</b>	+49 30590047900	berlin@eib.org
<b>Greece and Cyprus</b>	+30 2146879600	athens@eib.org
<b>Hungary</b>	+36 18036277	budapest@eib.org
<b>Ireland</b>	+353 12234462	dublin@eib.org
<b>Italy</b>	+39 0647191	rome@eib.org
<b>Baltic regional office</b>	+370 52327400	vilnius@eib.org
<b>Luxembourg</b>	+352 43791	info@eib.org
<b>Netherlands</b>	+31 20 7997836	amsterdam@eib.org
<b>Poland</b>	+48 223100500	warsaw@eib.org
<b>Portugal</b>	+351 213428989	lisbon@eib.org
<b>Romania</b>	+40 212086400	bucharest@eib.org
<b>Slovakia</b>	+421 222112120	bratislava@eib.org
<b>Slovenia</b>	+386 13206240	ljubljana@eib.org
<b>Spain</b>	+34 914311340	madrid@eib.org
<b>Sweden</b>	+46 854082222	stockholm@eib.org



**European Investment Bank** | **Group**

**European Investment Bank**  
98 -100, boulevard Konrad Adenauer  
L-2950 Luxembourg  
[www.eib.org](http://www.eib.org) – [info@eib.org](mailto:info@eib.org)

✕ | [twitter.com/EIB](https://twitter.com/EIB)  
f | [facebook.com/EuropeanInvestmentBank](https://facebook.com/EuropeanInvestmentBank)  
▶ | [youtube.com/EIBtheEUBank](https://youtube.com/EIBtheEUBank)

Photo credits: European Investment Bank, Aurelio Schrey, Scope, Shutterstock  
Authorisation to use these photos must be requested from the copyright holder.

© European Investment Bank 03/2024 All rights reserved. EN