The European Investment Bank Group in UKRAINE
UNITED WE STAND

The European Investment Bank Group is committed to rebuilding Ukraine and restoring its economy. We are actively helping projects get off the ground, so people can continue with their daily lives, travel to work, and attend school. We are supporting the restoration of basic services such as water and local transport, and we are backing businesses of all sizes. This work is laying the ground for the future accession of Ukraine to the European Union.

Our commitment to Ukraine — our neighbour, and a prospective member of the EU family — is unwavering. Working with European partners, world leaders, international organisations and financial institutions, our goal is to ensure that the country re-emerges strong, democratic and secure.
SUPPORT FOR UKRAINE’S IMMEDIATE AND LONG-TERM NEEDS

Since Russia’s invasion in 2022, the EIB Group has remained steadfast in its commitment to Ukraine, with reconstruction, recovery and integration into the European Union as key priorities. We have disbursed more than €2 billion for immediate financial needs and emergency repairs in devastated towns and cities.

We are delivering further projects and investments in the country, in cooperation with the European Commission, EU Member States and international partners. This support is provided mainly through these key instruments — the EIB’s EU for Ukraine Initiative and the European Union’s Ukraine Facility.

RELIEF IN BORDERING COUNTRIES

HUMANITARIAN AID

The EIB Institute, the philanthropic arm of the EIB Group, has allocated funds to support individuals in Ukraine affected by the war and those forced to seek refuge in neighbouring countries.

A €4 BILLION CREDIT LINE

The EIB Group has made a credit line available to Ukraine’s EU neighbours to enhance city infrastructure, housing, schools, hospitals and employment opportunities for both refugees and host communities.
A LIFE-SAVING EMERGENCY FUND

The European Investment Bank launched the EU for Ukraine Fund in 2023 to address Ukraine’s most critical needs. The fund is being used to rebuild municipal buildings, restore public services and offer financing and advisory services to entrepreneurs.

The fund’s first investment was in a private equity growth fund that is strengthening small and medium companies in the technology, innovation and export sectors in Ukraine and Moldova.

The EU for Ukraine Fund is ready to support other urgent projects like the extension of the 112 European emergency number and call system.

“The EIB Group is supporting Ukraine’s resilience and recovery at a critical time. This is the right thing to do. Ukraine is an asset to Europe and an important investment in our future as Europeans, for our well-being, prosperity and security.”

Nadia Calviño
President of the European Investment Bank
FINANCING THE RECOVERY

RECONSTRUCTION AND MODERNISATION

The Ukraine Facility is a €50 billion financial assistance programme established by the European Union. The programme, which runs from 2024 to 2027, is designed to support Ukraine’s recovery, reconstruction and modernisation. The funds help the state budget, stimulate investment and provide technical support.

As a main implementing partner, the EIB will help deploy more than €2 billion from the Ukraine Facility to support:

- **Critical national infrastructure**: Focusing on key sectors such as energy, roads, railways and water.

- **Local social infrastructure**: Improving the infrastructure of cities by investing in housing, education, healthcare and civil protection services to enhance urban resilience and quality of life.

- **Growth and resilience of SMEs and larger businesses**: Funding and instruments that reduce investment risks, such as partial portfolio guarantees, will enable local financial partners to provide crucial support on favourable terms for local small and medium businesses. This will especially help small businesses affected by the war, veterans, displaced families, women and young entrepreneurs.

- **Stronger advisory assistance**: Helping Ukraine prepare significant investments and improve its ability to meet EU standards.

EXPANDING OUR LOCAL PRESENCE

In November 2023, the European Investment Bank’s office in Ukraine became the EIB’s Regional Hub for Eastern Europe.

The hub boosts support for Ukraine and its Eastern European neighbours by offering resources and expertise on the ground and facilitating closer engagement with communities in need. It is set to play a crucial role in local recovery efforts, working closely with both EU and Ukrainian partners.
CRITICAL SOCIAL INFRASTRUCTURE

ENSURING ESSENTIAL SERVICES

Investment in social infrastructure is crucial, especially during wartime. The EIB is ensuring that Ukrainians have essential services such as healthcare, education and housing. We are supporting the renovation of over 300 hospitals, social housing facilities, schools and kindergartens in 150 cities.

We are extending the life of critical services in energy, water, sanitation and solid waste management. For example, we are funding the reclamation of the Hrybovychi landfill in Lviv to prevent environmental hazards and upgrade the site to EU standards. In Mykolaiv, we are assisting with the emergency construction of an alternative water supply and the rehabilitation of the city’s water infrastructure to ensure a reliable supply of clean water, as well as renovating its wastewater facilities. These efforts are more critical than ever because of recent infrastructure damage, increased demand and the additional health hazards caused by the war.

EMERGENCY WAR REPAIRS

Energy efficiency is a key aspect of energy independence. An EIB loan is supporting thermal renovations, war damage repairs and the conversion of public buildings across Ukraine.
THE ENERGY SECTOR

The energy sector keeps Ukraine running at a time of war.

Ukraine’s energy infrastructure has been a major target of military attacks.

The EIB Group is working with Ukrhydroenergo, Ukraine’s largest hydropower company, and Ukrenergo, the national electricity transmission system operator, to support the repair and replacement of damaged facilities, ensure stable power for businesses and households, and enhance the protection and resilience of critical services.
IMPROVING ROADS AND RAILWAYS TO PROTECT THE MOVEMENT OF PEOPLE AND GOODS

Roads, railways and other urban public networks are vital for trade and local economies. They improve people’s mobility and enable access to healthcare and education.

The EIB Group plans to invest in rebuilding and developing the main export roads such as the M-06 and M-09, which are part of the trans-European transport network (TEN-T). This includes upgrading border-crossing infrastructure with the European Union and conducting emergency repairs on national roads, including crucial bridges essential for mobility and economic development. The M-09 road between Ukraine and Poland is vital for Ukraine’s integration into the European Union.

The Group is financing the modernisation of public transport in ten Ukrainian cities. This includes new trolleybuses in Lutsk, Sumy and Kharkiv, and new low-floor trams in Lviv and Kyiv. Other projects are underway or scheduled in Ternopil, Zaporizhzhia, Odesa, Mykolaiv and Ivano-Frankivsk. A follow-up programme is underway to ensure that the recovery aligns with green transport principles.

Investments are also being made to improve railways and trains, including the widening and electrification of a 1.8-kilometre section of the Beskyd tunnel through the Carpathian Mountains. The new twin-track electric railway links Lviv in western Ukraine to the Hungarian and Slovak borders on the TEN-T corridor. This project has significantly improved railway connections between Ukraine and the European Union.

Following the invasion of Ukraine, the Bank assisted Ukrainian Railways using existing loan facilities to procure materials for railway renovation and acquire locomotives and other vehicles, and to modernise railway border crossings.
PROTECTING JOBS AND FOSTERING BUSINESS GROWTH

The war is creating difficulties for all businesses in Ukraine. To enable companies to sustain operations and safeguard employment, the EIB is streamlining access to loans and financial assistance.

By providing credit lines to local banks, the EIB empowers them to better support businesses. The EIB also offers guarantees to banks, improving lending terms for small businesses and enabling local banks to help companies that would otherwise not qualify for funding.

Guaranteeing local banks’ portfolios of small business loans is essential for economic recovery. But the EIB is also supporting large companies, particularly in the agribusiness sector, such as Agrofusion, Nibulon and Kernel. The Group has also supported the development of UNIT.City, Ukraine’s first innovation park dedicated to fostering digital and information technology skills in the country.

Financial support
Up to €1.5 billion
Number of small and medium companies benefiting
1,500
Number of jobs sustained
260,000
BEYOND FINANCING: EXPERTISE TO PREPARE CRITICAL PROJECTS

Investment is vital to Ukraine’s reconstruction but so too is being able to use funds efficiently for its most critical needs. The EIB offers advisory and consultancy services to help identify priority projects, prepare investments and complete essential work.

Advisory support has long been integral to the EIB’s activities in Ukraine, and this assistance has been significantly stepped up during the war. Key initiatives include:

• **EU for Ukraine advisory programme**: This funds reconstruction expertise in Ukraine and Moldova, focusing on developing priority investment projects.

• Expansion of the **JASPERS advisory programme for Ukraine**: Funded by the European Commission and the EIB, this initiative historically offered technical support for transport connectivity projects in Ukraine. Now, it extends to all key infrastructure sectors, providing free advice and technical training to national, regional and local authorities to ensure that a solid pipeline of projects meets EU standards and is finance-ready.

• **Strengthening Ukraine’s local capabilities**: The Bank collaborates with partners on the ground, such as the United Nations Development Programme, to assist local authorities with project implementation, through training and technical support.
ABOUT THE EIB GROUP

The European Investment Bank is the lending arm of the European Union. We are one of the biggest multilateral financial institutions in the world and one of the largest providers of climate finance.

EIB Global brings all the resources of the European Investment Bank to bear on its operations outside the European Union with a structure designed to foster a strong, focused partnership with Team Europe. EIB Global is a directorate within the European Investment Bank.

The European Investment Fund is a specialist provider of risk finance to benefit small and medium enterprises across Europe. It is part of the EIB Group.