



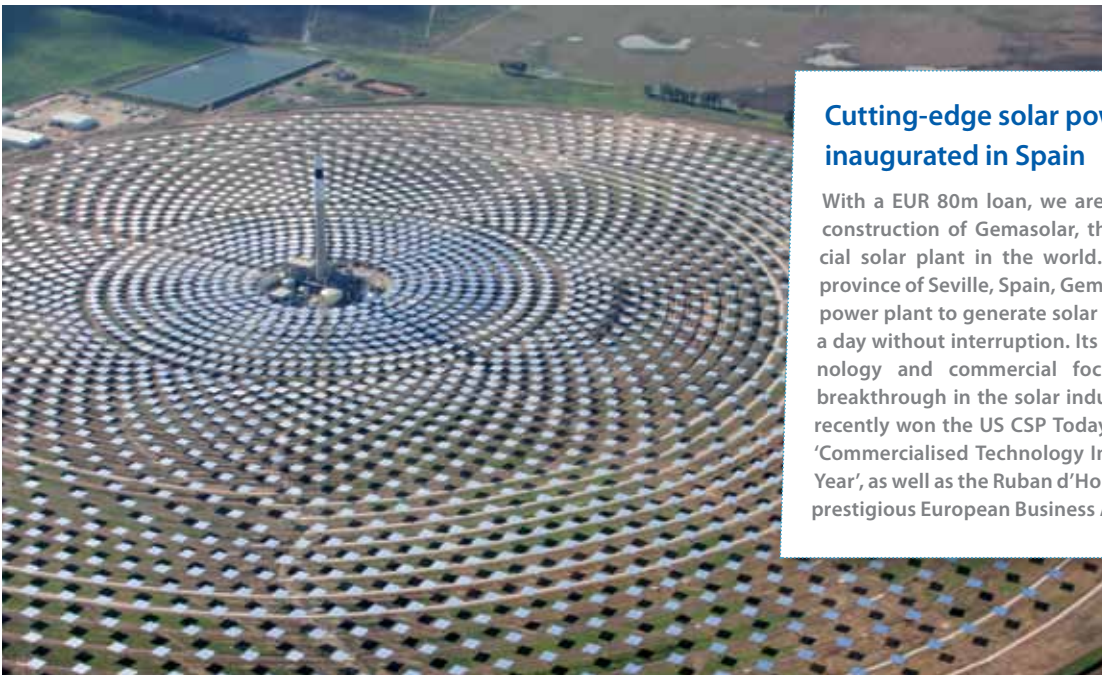
Supporting renewable energy

The EIB supports the development and expansion of renewable energy projects to make Europe's energy supplies more sustainable, competitive and secure.

Our lending for renewable energy reached EUR 3.3bn in 2012. Most renewable energy loans go to wind and solar power generation. By investing in renewable energy we support the European Union's climate policy and will help to achieve our target of 20% of overall EU energy consumption being met from renewable energy sources by 2020. In line with EU objectives, in 2012 we devoted more than 30% of our energy lending to renewables projects.

We not only finance mature renewable energy technologies, such as onshore wind farms, hydropower, geothermal and solid biomass, but we also strongly encourage the expansion of early-stage or evolving technologies such as solar, offshore wind, photovoltaic, concentrated solar power and second-generation bio-fuels. We require the best available technology to be used in all the projects we finance.

Moreover, we are providing tailored financial instruments for research, development and innovation involving renewable energy to strengthen Europe's international competitiveness and position the EU's industry at the forefront of the rapidly growing low-carbon technology sector.



Cutting-edge solar power plant inaugurated in Spain

With a EUR 80m loan, we are supporting the construction of Gemasolar, the first commercial solar plant in the world. Located in the province of Seville, Spain, Gemasolar is the first power plant to generate solar energy 24 hours a day without interruption. Its innovative technology and commercial focus represent a breakthrough in the solar industry. Gemasolar recently won the US CSP Today 2011 award for 'Commercialised Technology Innovation of the Year', as well as the Ruban d'Honneur title in the prestigious European Business Awards.



Supporting renewable energy

Major wind project in Cape Verde

The European Investment Bank and African Development Bank have invested a total of EUR 45m in the design, construction and operation of onshore wind farms on four islands in the Cape Verde archipelago. The project will provide over 28MW of electricity generating capacity. In addition to significantly reducing greenhouse gas emissions, we will increase access to electricity in Cape Verde, reduce the need to import fuel priced in foreign currency and help establish wind energy as a reliable source of non-polluting renewable power on the islands.

Pioneer offshore wind farm in Germany



Specialised instruments and initiatives

In addition to our lending activities, we provide financing and expertise to a number of significant initiatives supporting renewable energy, including:

- The 2020 European Fund for Energy, Climate Change and Infrastructure – also known as the Marguerite Fund – which was launched jointly with the European Commission and other major long-term institutional investors and provides finance for projects in the energy, climate change and transport sectors.
- Managed by the EIB and funded by the Commission, ELENA (European Local Energy Assistance) provides technical assistance grants to local and regional authorities for the preparation of energy efficiency and renewable energy investment programmes in support of the EU's climate and energy policy objectives.
- The Energy Sustainability and Security of Supply Facility (ESF) is a multiannual EUR 3bn facility for financing projects in EU candidate and neighbourhood countries, African, Caribbean and Pacific (ACP) countries, South Africa, and Asia and Latin America. The facility covers the period 2007-2013 and provides funding additional to the financing made available under the EIB regional mandates.
- We support the European Commission as an agent in the implementation of the NER 300 initiative (New Entrants Reserve of the EU emissions trading system), the world's largest funding programme for carbon capture and storage demonstration projects and innovative renewable energy technologies.

We are contributing EUR 302m to the Trianel Borkum West II project, the biggest wind energy project in the German North Sea and the first wholly municipal offshore wind farm in Europe financed through project financing. Eleven banks are involved in the EUR 550.5m project financing. The project started in summer 2011 and, once completed, the turbines will provide some 200 000 households with green electricity.



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