

# THE EUROPEAN INVESTMENT BANK'S ENGAGEMENT WITH CIVIL SOCIETY

## 2024-2025 highlights

**The European Investment Bank engages with civil society to strengthen the sustainability and quality of the projects we finance, and to ensure our work is inclusive, transparent and responsive to the needs of communities.**

**We are committed to being open and transparent about our projects and activities, and recognise that addressing global challenges requires dialogue, collective action and partnerships. To this end, we actively share information and engage in constructive dialogue and partnership with civil society.**

The European Investment Bank (EIB) engages with its civil society stakeholders in a variety of ways:

- We invite civil society organisations to an annual seminar with the EIB's Board of Directors.
- We partner with civil society on strategic topics of mutual interest.
- We provide accessible and accurate information about our projects and activities and respond to requests for information from civil society.
- We organise stakeholder engagement activities focused on our key lending strategies.
- We organise dialogues with civil society organisations on strategic topics, explain what we are doing, explore emerging issues and seek civil society input.

# 1. Environment and climate action

## Boosting biodiversity and climate resilience by removing obsolete river barriers – Wetlands International

Europe's rivers are highly fragmented, with over 1 million barriers – such as dams, weirs and culverts – hindering the movement of fish, sediment and other species, thereby disrupting ecosystems. Although most of these barriers are small, often low in height, obsolete structures, they prevent rivers from achieving the good ecological status required by the EU Water Framework Directive. Removing these obsolete barriers allows rivers to flow more naturally, stabilising and restoring riverbank areas that filter pollutants, buffer against flooding and stabilise water flow.

For the third year running, in 2024 the EIB sponsored the [European Dam Removal Award](#) – a monetary prize to be invested in river restoration projects – alongside the World Fish Migration Foundation, The Nature Conservancy, Wetlands International and the World Wide Fund for Nature (WWF). The annual award shines a spotlight on innovative projects to remove obsolete barriers on Europe's rivers, one of the targets of the EU Biodiversity Strategy for 2030.

By restoring natural river processes such as reintroducing meanders, removing obsolete weirs and planting native trees, these projects create better habitats for wildlife, improve water and soil quality, and help to protect communities by building climate resilience – a win for people and a win for the planet.

For the 2024 European Dam Removal Award, an international jury including an EIB representative selected outstanding barrier removal projects from across Europe. The public could then [vote](#) for their favourite project, with nearly 1 000 people taking part. The award ceremony in Groningen, Netherlands, brought together 460 participants from 37 countries. The 2024 European Dam Removal Award was given to the Portuguese environmental NGO [GEOTA](#) for their work [removing the Vaqueiros Weir on the Alviela River](#). The project was a milestone for the dam removal movement in Portugal, triggering the announcement of a national programme for the removal of obsolete barriers by the Portuguese Minister for Environment and Climate Action.

## Supporting climate adaptation with nature-based solutions – WWF

At the United Nations COP 16 biodiversity summit in Colombia in October 2024, the EIB signed a [memorandum of understanding with WWF](#) to accelerate climate adaptation in Europe by promoting and scaling up nature-based solutions.

Europe is experiencing increasingly severe floods, droughts and biodiversity loss. The memorandum of understanding aims to address these crises by developing projects to strengthen climate adaptation. These projects will work with nature, using natural processes like wetland restoration, biodiverse forestry and land regeneration to protect Europeans from the worsening effects of climate change, such as droughts and extreme floods, on the continent's agricultural land, rivers, and urban and coastal areas.

One of the major barriers to using nature for climate resilience is the lack of early-stage funding to develop projects. This partnership aims to bridge that gap and make landscape-scale nature-based solutions more attractive and viable for large-scale investment by private and public stakeholders. With strategic advice and support from the EIB, WWF is establishing NatureWise, an incubation facility to develop a pipeline of nature-based solution projects from concept to investment readiness.

## Building a European market for nature restoration – The Nature Conservancy

According to the European Environment Agency, [more than 80% of Europe's nature](#) – the green infrastructure underpinning our economies, food systems, climate resilience and well-being – is degrading or degraded. In July 2025, the EIB and The Nature Conservancy convened stakeholders in the EIB's Brussels Office for a [roundtable](#) on how to close the nature investment gap and the role of nature credits in mobilising private investment in nature restoration. The event brought together civil society, EU institutions, corporates, industry associations, landowners, bilateral development banks, insurance and financial institutions, nature restoration platforms and the EU Member States to discuss how to build a high-integrity market for nature credits. It coincided with the European Commission's launch of its [Roadmap towards Nature Credits](#), which outlines a strategy to establish a credible and functional system of nature credits in the European Union.

The EIB is also partnering with The Nature Conservancy to [identify investment opportunities for nature-based solutions](#) that address climate adaptation, water quality and water security issues in Croatia, a country experiencing increasing water stress and climate change effects, including droughts and severe flooding with tragic loss of life and infrastructure. The partnership is collaborating with local stakeholders to develop projects to improve resilience against water security challenges in Croatia. It is supported by an advisory board that includes the Croatian Institute for Water, the Ministry of Economy and Sustainable Development, and other local stakeholders.

## Building municipal capacity to make smarter resilient infrastructure choices – Nature-Based Infrastructure Global Resource Centre

What do better air quality, increased biodiversity and stronger flood protection have in common? They are all outcomes of nature-based infrastructure – solutions which often outperform traditional infrastructure by providing co-benefits such as flood protection, climate resilience and improved public health. However, without rigorous analysis, these solutions can easily be overlooked in decision-making processes.

In 2024 and 2025, the EIB partnered with the Nature-Based Infrastructure Global Resource Centre of the International Institute for Sustainable Development to develop a new step-by-step [guideline](#) for public authorities that helps planners, policymakers and financing institutions assess the full economic, social and environmental value of nature-based solutions and make smarter infrastructure choices.

The guideline explains how to conduct a cost-benefit analysis that quantifies the environmental, social and economic value of nature-based solutions, and how to use cost-benefit analysis as a tool to identify cost savings and co-benefits from green and hybrid measures over traditional grey infrastructure.

The International Institute for Sustainable Development launched the [guideline](#) and [report](#) at the EIB and European Commission [Adaptation Days](#) in Nice, France, during the [session](#) on climate adaptation planning on 5 June 2025, together with the Global Green Growth Institute and the EIB.

## Making cities greener, more energy efficient and equitable – ICLEI Europe

Local governments are at the forefront of a just and sustainable transition.

In 2025, the EIB was proud to partner with [ICLEI Europe](#), the [European Committee of the Regions](#), [Aalborg Kommune](#) and [Bertelsmann Stiftung](#) to sponsor the 2025 Local Sustainability Award for cities, towns and regions. The award provides a platform to foster collaboration, amplify success stories and spotlight innovative local action by cities, towns and regions that accelerate the transition to a climate-neutral, resilient and equitable Europe.

This year's Local Sustainability Award ceremony took place on 25 June at the 12<sup>th</sup> European Urban Resilience Forum (EURESFO) in Rotterdam, and was attended by the Head of the EIB Group Office in the Netherlands Chantal Schrijver. During the award ceremony, panellists discussed the importance of resilient cities and the role of public and private finance in supporting cities in the transition, showcasing the contribution of the EIB in overcoming the challenges.

From a pool of 55 applicant cities, an international jury – including the EIB – selected three outstanding finalists for their bold, people-centred approaches to sustainability.

The City of Grenoble (France) was ultimately announced as the 2025 winner, for its [Breath of Schools](#) project. The City of Vilnius (Lithuania) and Barcelona Metropolitan Area (Spain) were runners-up for the [Revitalise Vilnius](#) project and the [Sustainability Protocol](#) project.

This year's award winner and runners-up showcase how cities are leading the way in tackling urgent challenges such as climate change and social equity, often finding solutions that other local governments can replicate. The award [report](#) celebrates these transformative projects that set new standards in local sustainability leadership.

## 2. Agriculture and the bioeconomy

### Improving the bankability of sustainable forestry projects – Finance Earth

Forests are a vital part of the European Union's green infrastructure, covering [39%](#) of its land area and supporting a forest sector that generates [€165 billion annually](#) in gross value added and employs around 3.6 million people.

“The ecosystem services provided by forests, be they carbon sequestration, water regulation or biodiversity conservation, are enjoyed by society at large, but the costs of managing them are borne by individual forest owners. This creates a challenge in ensuring forests deliver their full range of ecosystem services, which usually comes at an additional cost for forest owners and managers. In this context, payments for ecosystem services provide a business solution to cover these costs and create additional revenues for forest owners.” – Sylvain Caurla, economist, and Adrian Enache, senior engineer, in the Project Directorate's Bioeconomy Division.

In this context, the EIB partnered with [Finance Earth](#) to develop guidance on how forest stakeholders can improve the bankability of sustainable forest management by integrating payments for ecosystem services (which can cover these costs and create additional revenues for forest owners) into their forest management and business plans.

In February 2025, the EIB and [Finance Earth](#) gathered over 60 participants from the European Commission, forest owners and managers, financial institutions, policy and research institutes and civil society for an online workshop to launch the [publication](#), deepen understanding and foster peer exchange.

The workshop featured guidance on how to integrate payments for ecosystem services into bankable forest management and business plans, as well as five practical cases from Finland, Sweden, Italy, Spain and Romania showcasing revenue diversification through forest payments for ecosystem services. The workshop report providing guidance on how to integrate these incentives into forest business plans, deep dives into best practice case studies, and a list of European case studies is available [here](#).

### The EIB Group at the World Ocean Summit – Collaborating to increase sustainability in fisheries

Overfishing, climate change and pollution are harming the fishing sector and coastal communities. To address these challenges, it is essential to collaborate and invest in measures such as creating marine protected areas, enhancing seafood traceability and promoting the use of sustainable equipment. However, financing fishery operations remains complex due to the small scale of fishing businesses and sustainability concerns.

The EIB organised a roundtable on financing sustainable fishery operations, together with our partner Finance Earth, in March 2024 at the World Ocean [Summit](#) in Lisbon. The event gathered more than 200 speakers and 1 500 attendees from the ocean community around one main goal: to transform the way ocean-related business is conducted.

The roundtable brought together stakeholders including fishery leaders, investors, coastal regional authorities, specialist NGOs, technology developers, grant providers and regulators. Participants collaborated to identify financing options that could help large sustainability-focused financing institutions support fisheries in becoming more sustainable. Panellists based a part of their discussions on the report prepared by Finance Earth for the EIB on overcoming some of the barriers to [investing in sustainable fisheries](#).

### Financing the European Union's sustainable seaweed and bivalve industries

Seaweed and bivalve aquaculture (mussels, oysters and clams) are pivotal for conserving ocean health, mitigating climate change and strengthening coastal economies. The seaweed and bivalve aquaculture sectors offer promising pathways to meet EU blue economy, biodiversity and climate goals, while improving livelihoods in coastal areas. Market forecasts point to double-digit growth over the next decade. Yet, despite increasing investment and political support, these industries face financial, technological and regulatory barriers and climate risks that hinder their sustainable growth in the European Union.

The EIB partnered with the [Global Seaweed Coalition](#) to identify investment opportunities in the seaweed and bivalve aquaculture sectors, and launched the [report](#) at the BlueInvest conference in March 2025, organised by the European Commission as part of the European Ocean Days. At the event, the EIB and the Global Seaweed Coalition presented Europe's fast-growing seaweed and bivalve sector, followed by a panel discussion with investors, the European Commission, seaweed and bivalve startups and small and medium businesses, commercial banks, European associations, food sector companies, civil society and research institutions.

"The seaweed and bivalve sectors offer significant growth and innovation opportunities for the European Union with a wide range of applications from food, bioplastics and animal feed, to plant fertiliser, cosmetics and pharmaceuticals, while helping to sequester carbon and conserve ocean biodiversity. This report highlights the financing opportunities to support the sector, as well as the combination of a fast-growing network of entrepreneurs, policy support, growing demand, environmental benefits and market growth that position the European Union well for growth in these sectors," said Stefanie Lindenberg, blue economy expert in the Environment and Natural Resources Department of the EIB Projects Directorate.

With a strongly established bivalve industry, a fast-growing network of seaweed entrepreneurs and a strong policy push at European Commission level and in a growing number of EU Member States, the EIB is well placed to foster sustainable growth in these sectors.

### 3. Civil society cooperation outside the European Union

#### Workshop with Ukrainian civil society organisations in the fight against fraud and corruption

Ukraine is recognised for its robust and diverse civil society, which continues to play a pivotal role in supporting the country's democracy and resilience, as well as its desire for reform and accountability. Civil society organisations in Ukraine have been especially active and instrumental in the fight against corruption. In that context, the EIB hosted a specialised workshop at its headquarters for prominent Ukrainian expert civil society organisations – including Transparency International Ukraine, Open Data Association, Mehza, Chesno and ANTAC – focused on monitoring and combating fraud and corruption. The objective of the workshop was to foster mutual understanding, strengthen connections and create opportunities for cooperation and partnership, thereby supporting Ukraine in its anti-corruption efforts and progress towards EU integration.

The three-day workshop brought together experts from various EIB departments and representatives from the civil society organisations to enhance their understanding of the Bank's actions in Ukraine, its policies and its project cycle, while identifying areas of common interest and potential cooperation in preventing and detecting potential irregularities or fraud. This direct engagement enabled EIB staff and senior management (including the EIB Inspector General) to meet with Ukrainian civil society organisation representatives, fostering meaningful dialogue and cooperation. Such interaction provided an opportunity not only for sharing perspectives and strengthening mutual understanding, but also for exploring collaborative approaches to preventing and detecting fraud and corruption in support of Ukraine's reform efforts.

The EIB Group maintains a zero-tolerance policy regarding fraud and corruption. It actively collaborates with key stakeholders – including national law enforcement agencies and civil society organisations – to uphold integrity and transparency in its operations.

## 4. Governance and transparency

### Answering requests for information from civil society

As part of the [EIB Group Transparency Policy](#), the Bank has committed to regularly publishing accurate information about its role, policies and operations. For example, the [public register](#) provides access to the Bank's key project-related environmental and social documents and some key environmental policy documents.

The policy also determines how the Bank discloses information and documents upon request. Although the borrower undertakes to carry out the project in accordance with the EIB's environmental and social standards, processing requests for information provides the Bank with further opportunities to exchange with stakeholders at the project level and receive first-hand information from affected communities. The [Report on the implementation of the EIB Group Transparency Policy](#) provides an overview of the requests processed by the Bank's Civil Society Division each year.

Requesting information from the EIB enables civil society as well as other stakeholders to get a better understanding of the Bank's roles and responsibilities. The Bank values and encourages these exchanges and facilitates informal meetings with its relevant services on topics of interest or on specific projects. Topics discussed with civil society in 2025 have included, for example, EIB Global, JASPERS' role in Ukraine, security and defence, and the Bank's activities in the transport sector.

### EIB Board of Directors seminar with civil society representatives

In October 2024, the European Investment Bank held its annual Board Seminar with Civil Society at its headquarters in Luxembourg. The event gathered more than 70 representatives from 50 civil society organisations from across Europe together with members of the Bank's Board of Directors and Management Committee for an open and constructive exchange.

The programme combined high-level reflections with interactive dialogue. The morning focused on supporting a new and sustainable green economy in the European Union and beyond, with keynote contributions from Jos Delbeke, professor at the European University Institute and KU Leuven, alongside perspectives from civil society and development partners including Counter Balance and UNDP Africa. The discussion was complemented by insights from the EIB's Projects Directorate on how the Bank translates policy ambition into investment.

In the afternoon, participants and board members continued the dialogue in plenary, reflecting on the themes of the morning session and broadening the conversation to cover the EIB's role in climate action, development finance and its engagement with stakeholders.

The exchanges underscored the importance of maintaining a frank and open dialogue with civil society, enabling board members to hear first-hand the expectations and concerns of external stakeholders. EIB President Nadia Calviño closed the seminar, emphasising the Bank's commitment to transparency, partnership and impact.

The 2024 edition once again confirmed that the Board Seminar with Civil Society serves as a central platform for mutual exchange, shaping the Bank's approach to strategic investment, sustainability and global engagement.

### EIB Group engages stakeholders on Climate Bank Roadmap phase two and Energy Sector Orientation

On 17 July 2025, the European Investment Bank Group brought together over 120 stakeholders at its Brussels office for a full-day dialogue on the forthcoming second phase of the Climate Bank Roadmap (2026–2030) and the updated Energy Sector Orientation. The event marked a key milestone in shaping the EIB Group's strategic framework for the next phase of its climate and energy financing.

The seminar provided a platform for civil society organisations, think tanks, EU institutions, industry representatives and financial partners to share perspectives with EIB experts. The engagement sessions outlined the core elements of phase two, building on the strong delivery of the first roadmap: staying ambitious, enhancing policy impact and simplifying frameworks for clients. Participants engaged in discussions on the Bank's proposed impact areas – industrial competitiveness and the Energy Sector Orientation – highlighting Europe's need to accelerate clean technology deployment, strengthen energy security and ensure affordability.

Exchanges focused on security and preparedness, inclusive prosperity and the frameworks for implementation. Presentations covered Paris alignment of operations and counterparties, climate risk assessment and the role of Climate and Sustainability Awareness Bonds. Stakeholders emphasised the importance of balancing simplification with robustness, particularly for small and medium businesses and intermediaries, and raised questions on how the Bank's investments can best support a just and resilient transition.

Throughout the day, the EIB invited feedback on three guiding questions: the ambition of phase two, the areas where the Bank can deliver the greatest policy impact, and how to ensure robust yet simple implementation. Inputs collected will be integrated into the final draft of the roadmap, to be presented to the Bank's governing bodies in autumn 2025.

The Brussels engagement reaffirmed the value of open dialogue with stakeholders in shaping the EIB Group's strategic direction, ensuring that its next phase as the EU climate bank is both ambitious and responsive to the needs of society and the economy.

## **EIB support for the Carbon Disclosure Project**

[CDP](#) and the EIB Group have a long history of dialogue and cooperation. In 2021, the relationship grew stronger when the [EIB Group decided to support](#) the CDP investor signatory initiative to improve companies' disclosure of their climate and environmental data.

As a result, CDP sends its annual request for environmental data, also on behalf of the EIB Group and other investor signatories, to more than 9 600 companies. The EIB uses the data collected by projects under the initiative when evaluating the alignment of its counterparties with the Paris Agreement – the international treaty on climate change.

The EIB Group also joined the 2022 CDP Science-Based Targets Campaign. As part of the campaign, the Group and more than 300 other financial institutions and multinational firms with a total of \$37 trillion in assets and spending power call on more than 1 000 of the world's most impactful businesses to set emissions goals in line with the Paris Agreement's target of limiting global warming to 1.5°C above pre-industrial levels.

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2024-2025 highlights



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