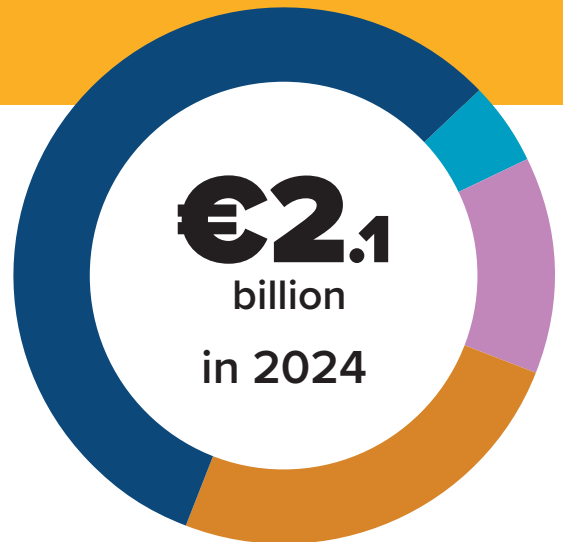
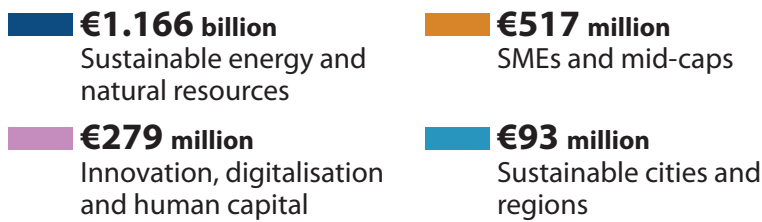




EIB GROUP ACTIVITY IN PORTUGAL



- With an investment volume of **€2.1 billion**,¹ the EIB Group has reaffirmed its strong commitment to Portugal, continuing to support sustainable development in the country.
- Finance went to support two core EIB priorities: **€1.5 billion** for cohesion projects and **€1.3 billion** for environmental sustainability and climate action projects.²
- More than half of the financing – over **€1.1 billion** – was directed towards the energy transition.

In 2024, the EIB Group, composed of the European Investment Bank (EIB) and the European Investment Fund (EIF), reinforced its commitment to Portugal, as the country featured once more among the top ten EU beneficiaries in terms of GDP. The EIB Group invested a total of **€2.1 billion** in Portugal, mobilising the equivalent of 1.7% of the country's gross domestic product (GDP).

The EIB provided **€1.8 billion** of finance to support strategic sectors in Portugal – including the financial, energy and industrial sectors – to help make the country more cohesive and sustainable. The EIF (which provided total support of **€342 billion** in 2024) facilitated access to finance for the country's SMEs and startups, bolstering entrepreneurship and innovation.

Over half of the EIB Group's activity in Portugal – more than **€1.1 billion** – was dedicated to sustainable energy and natural resources. Last year, projects promoting climate action and environmental sustainability in Portugal received a record **€1.3 billion** in financing. This figure accounts for 63% of total EIB investment in Portugal, further establishing its position as the climate bank.

Below are some examples of the most impactful projects that the EIB Group supported in Portugal in 2024.

1. Total figure for the EIB Group, excluding joint EIB/EIF operations. All figures are provisional and unaudited.

2. The two cross-cutting indicators are climate action and environmental sustainability, and economic and social cohesion, and can therefore overlap with each other and other priority areas.



SUSTAINABLE ENERGY AND NATURAL RESOURCES

Accelerating the energy transition

The EIB and EDP signed the first €700 million phase of two financing operations totalling €1.7 billion. These operations will support projects to make energy more sustainable and affordable in Portugal, Spain and Italy.

The first loan will go to projects to scale up clean energy generation by building new solar photovoltaic and onshore wind farms. This will consolidate Portugal's role in Europe's energy transition. The second loan is aimed at projects to expand, modernise and digitalise EDP's electricity distribution networks. This will make the electricity grid more efficient, prepare it for the integration of more renewable energy, and improve the quality of service for consumers.

The EIB also provided €430 million to Galp Energia for innovative projects related to biofuels and renewable hydrogen in Sines. €250 million was provided for the construction of an advanced biofuels production facility, reducing reliance on fossil fuels in the transport sector, and €180 million for a new renewable hydrogen production plant, which is essential to decarbonise industry.

In total, the EIB provided over €1.1 billion in finance for projects to accelerate the energy transition and to promote the sustainable use of natural resources in Portugal. These projects do not only promote a greener future, but also consolidate the EIB's role as the climate bank that is leading efforts to make clean and secure energy available to all.

More than half of the finance,
which accounts for over **€1.1 billion**,
went to support the energy transition.





©EDP: New Monte de Vez hybrid solar and wind energy project in Portugal.



©Galp: The construction of a new advanced biofuel plant in Sines.



SUSTAINABLE CITIES AND REGIONS

Financing projects in the transport and infrastructure sectors

Portuguese airports are becoming more sustainable. The EIB signed a €50 million financing agreement with ANA - Aeroportos de Portugal to develop low-carbon facilities at nine of the country's mainland and island airports, including those of Lisbon and Porto.

This project – with a total investment of over €100 million – will reduce the environmental impact of aviation by implementing greener solutions related to:

- power supply and air conditioning systems for stationary aircraft, reducing fuel consumption and polluting gas emissions;
- electric charging points to promote a more sustainable fleet of service vehicles;
- installing solar (photovoltaic) panels to generate renewable energy in airports.

This financing demonstrates the EIB's commitment to sustainable cities and regions. The Bank supports transport and infrastructure projects that are in line with the European Union's objectives, the European Green Deal, and the Sustainable and Smart Mobility Strategy.

The EIB Group is committed to making cities and regions in Portugal more sustainable, **providing €93 million in finance.**





INNOVATION, DIGITALISATION AND HUMAN CAPITAL

Strengthening the delivery of public services

Access to modern health services in Lisbon will be improved. At the beginning of 2024, the EIB granted a €107 million loan to the consortium led by Mota-Engil to finance the construction of Hospital de Lisboa Oriental.

The new hospital will be built in Marvila, in the east of the city, and will have 875 inpatient beds. It will replace the current hospital facilities, which are located in central Lisbon, allowing for:

- improved distribution of hospital beds, thus ensuring more equal access to healthcare;
- modern and efficient facilities for high-quality medical services;
- more support for research and teaching in the healthcare sector in order to deepen scientific knowledge.

This investment contributes to the aim of promoting sustainable and inclusive development in the Portuguese economy. It does so by improving and strengthening the delivery of public services that are accessible to all, thus reducing inequalities in healthcare.

Also backing this priority area, the EIF provided support for innovation with a €90 million investment in three venture capital funds aiming to accelerate the growth of deep-tech and cybersecurity startups.

The EIB Group signed projects for innovation, digitalisation and human capital totalling **€279 million.**





SUPPORT FOR SMEs AND MID-CAPS

Continuing support for sustainable growth in the Portuguese economy

Small and medium-sized enterprises (SMEs) and mid-caps are fundamental to the Portuguese economy. The EIB and Caixa Geral de Depósitos (CGD) launched a new risk-sharing operation – with a €150 million guarantee – to facilitate access to finance and to boost strategic sectors. This initiative will enable the mobilisation of up to €420 million in new investments, helping businesses and public entities to grow and innovate.

In addition to this agreement, the EIB reinforced its commitment to sustainable finance by setting up new partnerships, including with public sector entities. It provided €300 million in finance to Banco BPI for climate action and environmental sustainability projects aiming to support the green transition and the fight against climate change. Additionally, together with the EIF, it provided Santander with €183 million in financing that both private individuals and homeowners' associations can use for energy efficiency projects to construct or renovate buildings.

Supporting SMEs and mid-caps remains one of the EIB Group's priorities in Portugal. In 2024, over 10 000 Portuguese businesses benefited from this support, which accounts for around 230 000 jobs and a total of €517 million in finance.³ With the support it provides, the EIB is consolidating its role in backing sustainable growth in the Portuguese economy, securing more opportunities for businesses and promoting a greener and more innovative future.

3. This is the total amount of finance provided to support SMEs and mid-caps, taking into account the fact that the beneficiaries of the operation with Santander will also be private individuals and homeowners' associations.

The EIB Group continued to support
SMEs and *mid-caps* with
€517 million.³





EUROPEAN INVESTMENT FUND

Facilitating access to finance for startups and SMEs

The EIF is continuing to support growth in startups and SMEs in Portugal and Europe. At an event attended by Portuguese Minister of Economy Pedro Reis, the EIF announced a €90 million investment in three funds to accelerate growth in startups, with a particular focus on the deep-tech and cybersecurity sectors.

This investment will enable three funds – Armilar Venture Partners IV, Faber Tech III and 33N Cybersecurity and Infrastructure Software Fund – to mobilise more than €400 million to support technology startups. Some operations are already underway and helping innovative companies to grow and expand.

This investment will enable Portugal to consolidate its position as a leader in the technology sector, thus attracting more capital and opportunities for entrepreneurs. The EIF plays a key role in promoting strategic investments in the technology sector, both in Portugal and in Europe.

In 2024, the EIF supported projects worth a total of €342 million to help SMEs and startups access the finance they need to grow. Through venture capital instruments, guarantees and microfinance, the EIF facilitates access to credit, boosting innovation, entrepreneurship and economic growth.

Overall EIB Group achievements in 2024

Total EIB Group financing

€88.8 billion
including

€68.2 billion
in EIB funding within the EU

€8.4 billion
in EIB funding beyond the EU

€14.4 billion in EIF funding

(total includes €2.2 billion in joint
EIB/EIF operations)

Climate action

57% of total EIB Group financing or

€50.7 billion

Social cohesion

Over 48% of total EIB Group financing
within the EU or

€38.3 billion

Total investment supported

€350 billion

Innovation,

digitalisation and human capital

€19.8 billion

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