



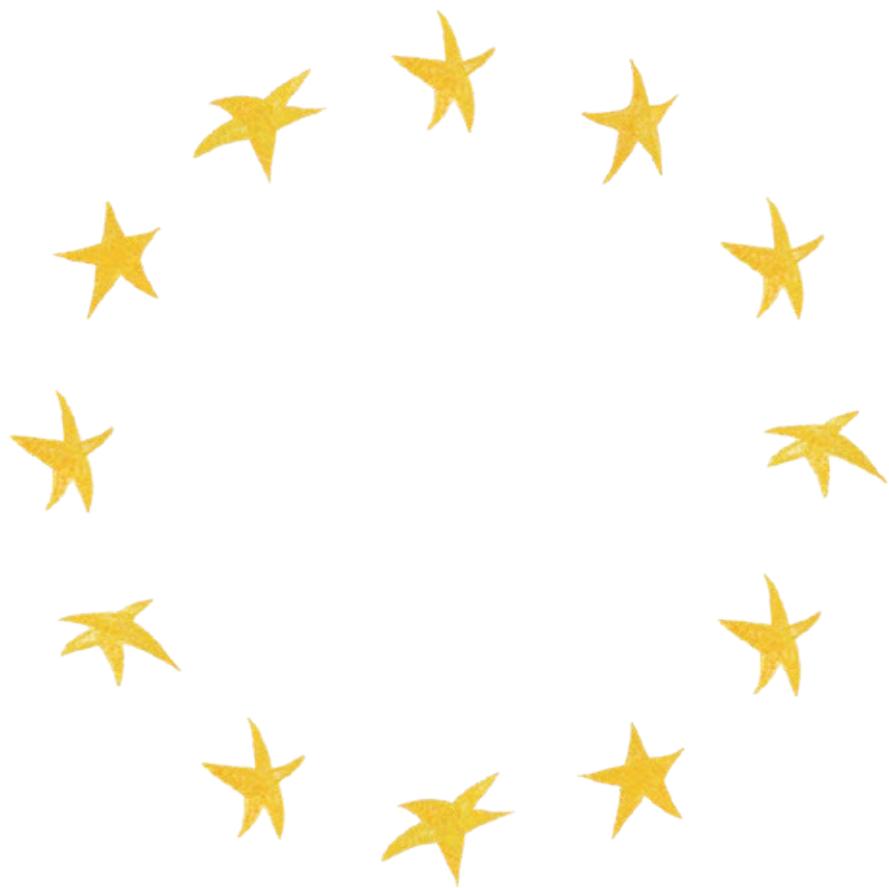
# POWERING EUROPE

**2025 ACTIVITY REPORT**



European  
Investment Bank | Group





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**2025 ACTIVITY REPORT**

**European Investment Bank Group Activity Report 2025**  
**Powering Europe**

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# PRESIDENT'S FOREWORD



**“ The EIB continues to play its role in powering Europe, creating opportunities and building confidence for present and future generations. ”**

The year 2025 marked a milestone for the European Investment Bank Group, which reached a historic €100 billion in new financing. As a cornerstone of the European project, backed by the unified vision of its 27 shareholders, the Group increased its relevance and strategic focus, prioritising investments that contribute to competitiveness and security, aiming to promote shared prosperity and democratic values, across Europe and around the world.

In 2025, the EIB set records in four key areas: energy grids, technological innovation, housing, and security and defence. Nearly 60% of total financing was dedicated to green projects, ranging from large energy grids and interconnectors to renewable energy deployment, tech research, and decarbonising heavy industry. These initiatives not only advanced climate action, they also strengthened Europe's competitiveness and energy security—delivering clean, affordable power, reducing reliance on fossil fuels, and supporting leadership in critical industries.

Europe's "energy revolution" gained pace, with renewable energy stocks soaring over 50% during the year and almost one-third of EU annual GDP growth stemming from clean technology manufacturing, deployment, and sales. Leveraging its industrial strength, Europe is seizing the opportunities of the green transition, and the EIB increased support for the entire clean industry supply chain – including wind and grid manufacturing, low-carbon technologies, lithium extraction, geothermal energy, nuclear fuels, electrolyzers, heat pumps, storage, and electric vehicle charging infrastructure.

Beyond clean tech, the European Union excels in fields such as quantum technologies, high-performance computing, robotics, aerospace, biotech, health tech, medical devices, and advanced pharmaceuticals. European universities and research centres continue to drive a thriving ecosystem of innovators shaping tomorrow's economy.

**“ 2025 saw the launch of TechEU,  
the largest innovation financing programme in Europe. ”**

To harness this potential, 2025 saw the launch of TechEU, the largest innovation financing programme in Europe. The goal is to mobilise €250 billion by 2027 for investments in artificial intelligence, disruptive technologies, digital infrastructure, and critical raw materials. This includes expanding the successful European Tech Champions Initiative, which has already supported 12 venture capital mega funds and scaled up 35 startups, including nine unicorns.

Beyond its commitment to climate and technological innovation, the EIB Group also advanced in 2025 its role in European security and defence. New financing in this sector exceeded targets and already neared 5% of total EU operations, with investments in military infrastructure, industrial production, SME support, and dedicated private funds, setting the stage for future growth.

**“ This is our collective endeavour.  
This is the good fight. ”**

Almost half of 2025's financing went to less developed EU regions, underscoring the importance of regional cohesion and social infrastructure for the continent's economy. The Group launched a new housing platform to boost innovation, renovation and new construction, addressing citizens' needs and complementing the EIB's leadership in funding health and education facilities.

Supplementing the Bank's large-scale efforts, the European Investment Fund delivered close to €16 billion in guarantees and equity finance for small businesses and startups across Europe.

Finally, the EIB enhanced its strategic approach outside the European Union, fostering win-win partnerships and maintaining its central role within the multilateral development bank community. With €9 billion committed to non-EU projects last year, the EIB supported Europe's global influence as a champion of shared prosperity, human rights and democratic values.

As the world order shifts, Europe stands out as a beacon of stability and trust for partners and businesses alike, and the EIB continues to play its role in powering Europe, creating opportunities and building confidence for present and upcoming generations.

This is our collective endeavour. This is the good fight. And at the European Investment Bank, we are all in.



# I. THE EIB GROUP AT A GLANCE

## MISSION AND PRIORITIES

With a €600 billion balance sheet, the European Investment Bank Group is the financing arm of the European Union and one of the largest multilateral development banks in the world.

Building on its robust balance sheet, triple-A rating, strong risk-management and a profitable business model, the EIB mobilises public and private investment at scale. Every year, the EIB channels annual earnings into reserves, thus enabling the whole Group to leverage its own resources and public guarantees to raise funding in financial markets and provide long-term loans, guarantees and capital for projects and companies that build a stronger Europe in a safer, more prosperous world.

A key implementing partner of the European Commission to mobilize EU budget guarantees, instruments and mandates, the EIB Group is active in every corner of the European Union and in more than 160 countries across the world. Through its loans and guarantees, the EIB Group leverages each euro of EU funds to mobilise €15 of investment on average, making a difference where it matters most – in projects with impact that people can feel and partners can trust.

Building on these strengths, the European Investment Bank (EIB) and its risk-capital subsidiary, the European Investment Fund (EIF), provide long-term loans for public and private projects and high-risk innovative undertakings, as well as guarantees, credit, equity and quasi-equity. The advantageous financing conditions derived from the strong financial standing of the Group are passed on to companies across the European Union, either directly for large counterparties or through financial intermediaries, such as banks and investment funds. This strong financial mettle and public guarantees from the EU budget also enable the provision of large-scale finance for projects in developing and emerging markets throughout the world.

Pan-European by design, the Group devotes around 90% of total financing to projects inside the European Union. There is strong alignment with strategic priorities and policies to strengthen European competitiveness, strategic autonomy, and security. Its investments support shared prosperity, security and the values of European democracy.

The EIB Group allocates around 10% of its lending to projects outside the European Union. As a core member of the multilateral development bank family, this financing contributes to global development and also builds win-win partnerships that strengthen Europe's voice in the new global order.



As a public EU institution, the EIB Group is subject to the highest international standards of governance, transparency and accountability. This includes the application of Best Banking Practices, financial supervision and strong governing bodies that represent its shareholders. The Bank is a majority shareholder of the European Investment Fund, whose other shareholders include the European Commission, as well as public and private financial institutions.

The EIB Group published its first Strategic Roadmap in 2024 to focus on driving positive impact in eight priority areas, fully aligned with Europe's political agenda: to support the green transition, boost technological innovation, bolster Europe's security and defence, support regional cohesion, invest in agriculture and the bioeconomy, and develop social infrastructure, to build strong win-win international partnerships, and contribute to the savings and investment union.

These priorities were unanimously endorsed by the EIB's shareholders, the 27 Member States of the European Union. They are our compass and underpin our mission to boost growth, shared prosperity, and technological and social progress across the European Union and around the world.

**“ A stronger Europe in a safer, more prosperous world ”**



## KEY FIGURES

**EIB GROUP 2025 signatures**

**€100bn**

**€9bn**

**EIB GLOBAL FINANCING for development  
and international partnerships**

**EUROPEAN INVESTMENT FUND  
2025 signatures**

**€16bn**

**EQUITY and QUASI-EQUITY  
investment supported**

**€82bn**

**ENERGY SECURITY in the EU27**

**€33bn**

**57%** of total EIB Group financing for green projects

**€350bn** Investment supported

**€302bn** Investment supported inside EU

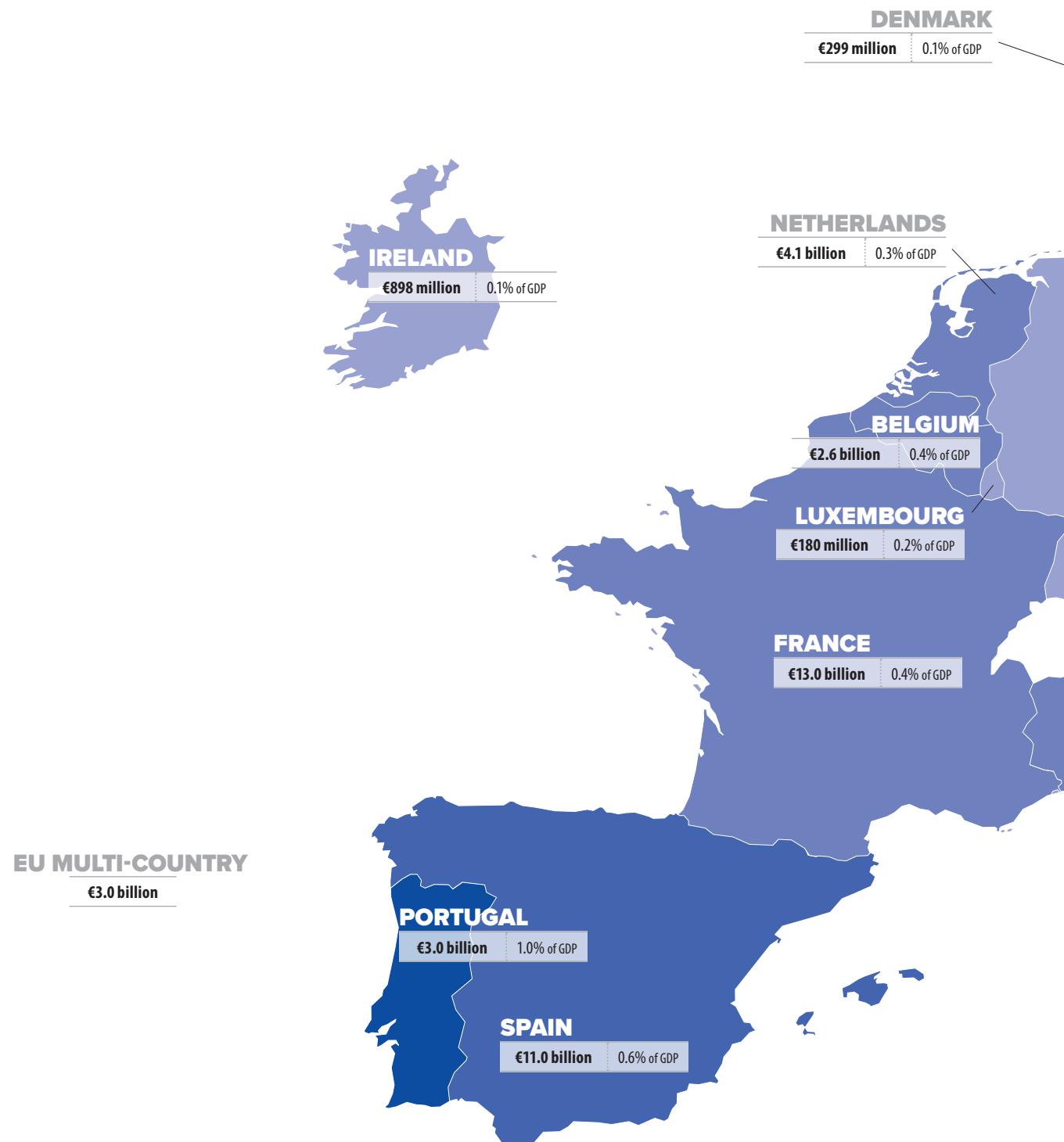
**1.1%** impact on EU GDP by 2029

**352** new EIB Advisory assignments

**€29.7bn** EIB financing supported by Advisory

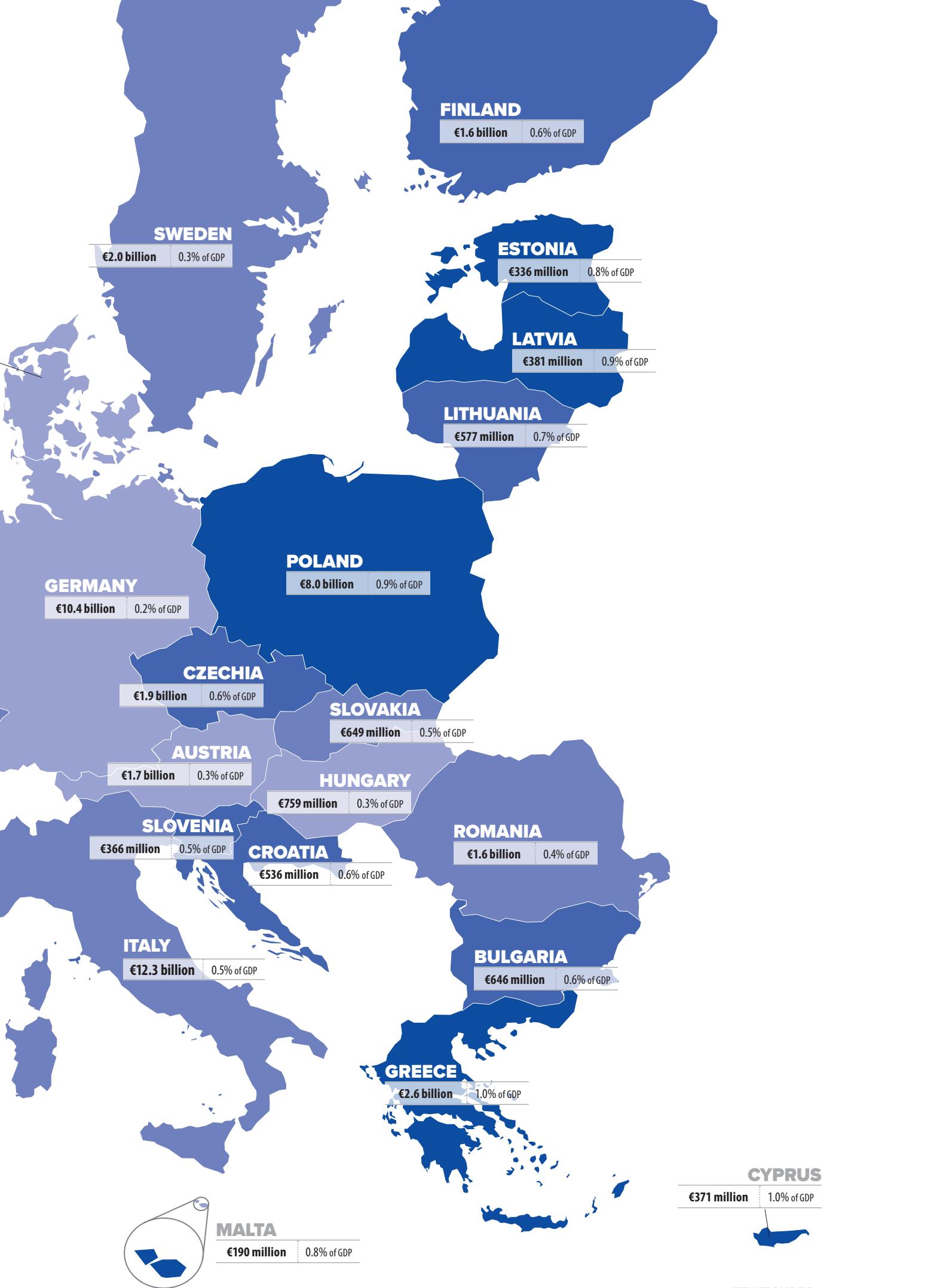
**€22bn** paid-in capital mobilised **€6** trillion  
in investment since 1958

# THE EIB GROUP IN YOUR COUNTRY



Darker colours signify higher investment as a percentage of GDP.

The data presented in the country breakdown excludes €4.3 billion in Recovery and Resilience Facility financing entrusted to the EIB Group by Member States.





## II. INVESTMENTS AND IMPACT



# 1. CLIMATE & ENVIRONMENTAL SUSTAINABILITY

**€57bn** signatures

**€190bn** green investment supported

**€16.8bn** clean tech investment

Grids and storage **€11.6bn**

Renewables **€9.8bn**

Record **€7.9bn** energy efficiency investment

World's biggest multilateral public financier in the water sector

**26.8** million people with safe drinking water

---

**9.2** million people with better sanitation

---

**6.9** million people with lower flood risk

---

**18.5** million people with lower drought risk

As Europe's climate bank, the EIB Group's top priority is reinforcing competitiveness and security through a successful and affordable green transition. Almost 60% of the EIB Group's record financing in 2025 went to green projects.

The EIB Group provided a record €33 billion in financing for Europe's energy security, supporting €108 billion in total investment, which corresponds to more than a quarter of total investment in the European Union last year. With €11 billion in financing for renewable energy sources in 2025, financing by the EIB provided energy equivalent to the consumption of close to 12 million households in Europe and more than 5 million outside the European Union. In Europe, the EIB enabled the financing of one fifth of all newly installed solar capacity, one in three new onshore wind projects, and the vast majority of all offshore wind projects.

Every euro invested in new wind and solar pushes down system costs and strengthens Europe's energy resilience. Europe saves money every time a wind turbine or a solar panel is installed, because these are cheaper than operating existing fossil plants. While fossil-fuel plants are increasingly expensive and exposed to global volatility, new onshore wind and solar are the lowest-cost and lowest-risk sources of power. And they directly help Europe and its global partners address our shared climate crisis.

**“ It is a no-brainer for Europe that we need to reinforce our security and strategic autonomy. This means we need to reduce our reliance on fossil fuel producers. It’s also about technological leadership in an area which is going to be key in the future. ”**

## FLAGSHIP PROJECT

### **Doubling electricity exchange between the Iberian Peninsula and France**

The European Investment Bank is supporting with €1.6 billion in loans a new electricity interconnector in the Bay of Biscay, developed by a joint venture of Red Eléctrica de España and RTE Réseau de transport d'électricité. The project will double the exchange capacity between France and Spain, delivering cleaner, more secure and more affordable power to millions, while cutting carbon dioxide emissions.



### **Poland's offshore wind boom**

The EIB Group is the largest financier behind Poland's offshore wind power, investing €2 billion in the booming sector in 2025. By 2030, offshore windfarms co-financed by the EIB Group will provide nearly a tenth of Poland's annual power production, delivering clean energy to more than a third of households.

### **Water and wastewater services to counter Athens drought**

A €250 million financing for the Athens Water Supply and Sewerage Company (EYDAP) will modernise and upgrade water supply and wastewater services for more than 4 million residents of the Attica region. It's the first long-term financing for EYDAP, helping Athens adapt to drought and continue implementing EU water directives.

### **Modern power distribution networks in Slovakia**

A €350 million loan to ZSE Group will help modernise and digitise its power distribution networks, deploying smart meters, integrating renewables and strengthening security of supply.

### **New fuels in Germany**

The €40 million venture debt loan to INERATEC will finance the building of a new facility to expand its technology, which turns carbon dioxide into a synthetic hydrocarbon fuel.

### **A natural battery for district heating in Austria**

EIB Advisory helped renewable energy and grid operators in Graz plan an upgrade to the city's district heating—by repurposing an old basalt quarry as a water-based heat storage facility powered by renewable energy.

### **Submarine power cable to link Italian regions**

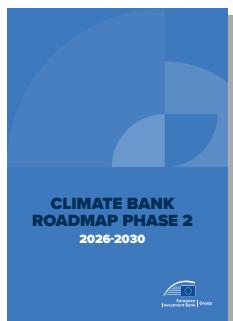
The Adriatic Link, a strategic project for Italy's energy system, will connect the Marche and Abruzzo regions. Terna received a €750 million loan to help build the link, which will strengthen energy exchange in central Italy and promote the integration of renewable energy sources.





## FEATURED PUBLICATION

### Climate Bank Roadmap – Phase 2



The EIB Board of Directors unanimously approved the second phase of the EIB Group's Climate Bank Roadmap to 2030 along with the Energy Sector Orientation. The roadmap is built on three main levers:

- A stronger focus on competitiveness, security, technological leadership and lower energy prices for companies and families
- Doubling finance for adaptation to climate change to €30 billion between 2026 and 2030
- Radical simplification: Reliance on existing reports and self-assessments – such as the green checker – to reduce administrative burdens, especially for SMEs. [LINK](#)





## 2. DIGITALISATION AND TECHNOLOGICAL INNOVATION

**€22.4bn** TechEU signatures

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**€1.2bn** critical raw materials signatures

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**€109bn** investment supported by TechEU

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**€2bn** Artificial Intelligence investment supported

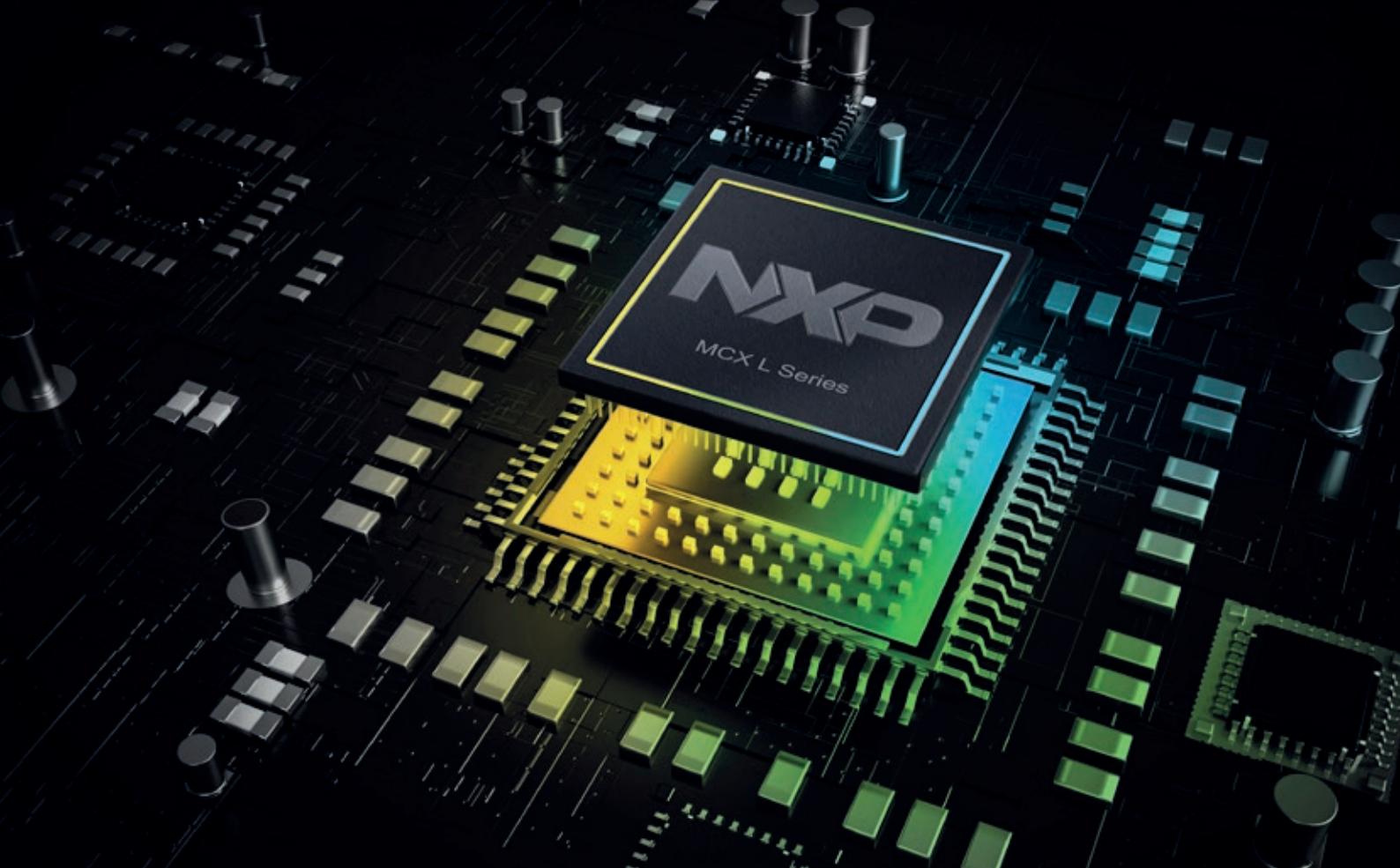
In 2025, the EIB Group launched TechEU, the largest-ever financing programme to fast-track finance for technological innovation in Europe. It will provide €70 billion in financing through loans, venture debt and capital by 2027, mobilising €250 billion in investment. Through the portal and the Investment Readiness Checker, the TechEU platform provides a one-stop shop for investments that reinforce Europe's leadership in key sectors, addressing the investment needs of European companies at every stage, from idea to IPO<sup>1</sup>.

Boosted by this more ambitious approach to disruptive technologies and higher risk-taking, financing for innovation to bolster Europe's technological leadership increased by 25% in 2025 to a record €22 billion. Projects financed by the Bank and the Fund contribute to strategic autonomy in net-zero technologies, chips, artificial intelligence, quantum computing, life sciences and health tech, digital infrastructure, new materials, and critical raw materials. Besides large loans, the EIB Group has provided venture debt and equity, either through co-investment or capital injections by the EIF into private venture capital funds and the successful fund-of-funds that is the European Tech Champions Initiative (ETCI).

The first phase of the European Tech Champions Initiative, bringing together funds from the EIB Group and six member states – France, Germany, Italy, Spain, Belgium and the Netherlands – has mobilized €2.5 billion, bolstering Europe's ecosystem of private mega-funds, supporting the scaleup phase of innovative startups. The ETCI provides late-stage growth capital to European technology scale-ups, addressing the financing gap faced by companies seeking to raise large investment rounds. Managed by the European Investment Fund, ETCI invests in large venture capital and private equity funds that in turn finance high-growth European innovators, with the aim of strengthening Europe's competitiveness and technological sovereignty.

**“ We want Europe to move on from being the incubator of the world, so that ideas, technologies and companies that are born in the European Union can grow, scaleup and thrive in Europe. ”**

1. Developed by EIB Advisory with EU support, the checker evaluates key areas such as governance, financial planning, and market strategy.



## FLAGSHIP PROGRAMMES AND PROJECTS

### **Semiconductor security from the Netherlands**

The €1 billion loan to NXP Semiconductors will boost the EU semiconductor sector, especially powering the automotive and industrial sectors, the Internet of Things, and mobile smartphones and tablets.

### **Non-invasive blood tests for early cancer detection**

Amadix, a Spanish biotech company, received a €15 million loan to support its development of non-invasive blood tests for the detection of several types of cancer before symptoms appear. The loan is supported by InvestEU.

### **Mobile Artificial Intelligence in Finland**

Nokia will develop the next generation of mobile technologies with an €870 million loan that will support the company's work on advanced 5G and AI-powered 6G.

### **First European venture capital fund for children's health tech**

The EIF invested €30 million in the first European venture capital fund exclusively focused on translating research and innovation into solutions for children's health, the Spanish Centre for Technological Development & Innovation's Montana Children's Health Fund.

### **Initiative with Commission to mobilise €10 billion in biotech**

The European Commission and the EIB Group launched an initiative to mobilise €10 billion in investment this year and next in the biotech and life sciences sector. BioTechEU will be

part of TechEU, leveraging support from the InvestEU guarantee and other sources to address the current investment gap and mobilising public-private investment in promising health solutions. It builds on the EIB Group's current life sciences venture debt portfolio of about €3.5 billion across 135 projects.

### **Low-carbon communications**

Italian company Prysmian's work on low-emission solutions for efficient, secure energy and communications networks will be supported by a €300 million EIB loan. Research will be carried out in laboratories in Italy, France, the Netherlands, Spain and Germany.

### **Luxembourg advances 3D scanners**

Luxembourg's Artec will use €15 million in EIB support to advance its 3D scanning technology, as well as software that creates digital twins of real-life objects.

### **Copper refining expansion in Bulgaria**

A €200 million loan to Aurubis will expand copper refining in Bulgaria and scale up metal recycling and environmental protection at its plant in Germany. The deal will reinforce sustainable metal production and support the circular economy.

## **FEATURED PUBLICATION**

### **Unlocking innovation: Addressing the funding needs of EU technology infrastructures**



This report explores the critical role technological infrastructure plays in accelerating industrial transformation and reducing investment risk. Based on interviews with technology infrastructure operators and users, it assesses funding needs across Europe by 2030 and proposes innovative financial mechanisms to bridge existing gaps. The report also highlights the importance of greening this infrastructure to align with Europe's climate goals. [LINK](#)





### 3. SECURITY AND DEFENCE

**€4bn** signatures, up from **€1.2bn** in 2024

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**€13.8bn** investment supported

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**€1.3bn** cybersecurity investment supported

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**€108bn** investment mobilised for EU27 energy security

The EIB Group invests in Europe's peace and security. It secures and expands critical infrastructure, increases European industrial capability in the sector, supports innovation, and nurtures the emerging ecosystem of dedicated private investment funds for security and defence. 2025 saw a step-change in the EIB Group's support for security and defence capabilities, extending the scope of eligible projects and with more than €4 billion in new financing, close to 5% of total EIB Group investments in the EU.

**“ The EIB Group is fully committed to playing its role in supporting Europe's security, autonomy, and resilience. ”**

## FLAGSHIP PROJECT

### Securing Europe's Eastern Flank: Military infrastructure in Lithuania

The EIB is providing financing equivalent to more than 1% of Lithuania's GDP to reinforce the country's military capacity, including investments of €540 million and advisory support for a military base close to the Lithuania-Belarus border. It will host a German brigade, strengthening the rapid-response capabilities of the North Atlantic Treaty Organization in the region.

### Defence transport capacity expansion in Denmark

A €115 million loan will support the expansion of the Port of Esbjerg, to strengthen Europe's offshore wind logistics and enhance military mobility and defence-related transport capacity through dual-use port infrastructure. [Drones from Germany](#)



The EIB is financing Quantum-Systems, the German drone manufacturer, with more than €70 million for research, development and commercialisation of technology for vertical take-off drones, as well as real-time aerial data solutions.



#### **Fibre-optic sensor to protect undersea cables**

A €25 million venture debt financing for Dutch fibre-optic sensor innovator Optics11 will boost research and development on its technologies for civilian and defence applications, particularly advanced fibre-optic sensing technology for energy and underwater security. Optics11's technology is set to revolutionise undersea monitoring capacity and the resilience of high-voltage grids, strengthening Europe's strategic autonomy and defence capabilities.

#### **Boosting Europe's research in defence**

The EIB Group is financing with close to €1 billion the research and development programmes of two of Europe's leading defence groups, Indra and Thales. This will enable the building of new facilities and step up research and development of defence, space technologies and aeronautics for civil and military flights.

#### **First private credit fund for defence industry**

The EIF made a landmark €30 million cornerstone investment in Sienna Hephaistos Private Investments, Europe's first private credit fund dedicated to financing the defence industry. Managed by Luxembourg-based Sienna Investment Managers, the fund targets a total size of €500 million and is expected to support 25 to 30 companies across the European defence industrial base.

### Pan-European support for SMEs in the defence supply-chain

The EIB is addressing the market gap of working capital financing for European small and medium-sized enterprises supplying major defence manufacturers such as Airbus, Thales, Rheinmetall and Leonardo. Through more than €800 million in loans to Deutsche Bank and Banque Populaire et Caisse d'Epargne, European SMEs will have access to the necessary liquidity to operate and grow.

### Advising Latvian defence development

Latvia's plan for a modern military base and a logistics facility is being developed with support from EIB Advisory to attract private investment. The base and adjoining training area will be Latvia's first public-private partnership for defence infrastructure.

### Satellite tech in Belgium

Aerospacelab, based in Belgium, will develop its homegrown satellite technology with €37.5 million in venture debt, reinforcing European security and homegrown satellite innovation and bolstering telecom and earth observation capabilities.

## FEATURED PUBLICATION

### Public-private partnerships in security and defence



Public-private partnerships are being used by governments across Europe to deliver security and defence projects. As countries accelerate investment in this sector, these partnerships can make projects more cost effective, draw in private sector innovation, and help ensure timely delivery. This publication examines the benefits of this approach, analyses the size and complexity of the European market and outlines key players and project examples. [LINK](#)





## 4. A MODERN COHESION POLICY

**€42.8bn** signatures

**48%** of Group signatures in EU

**€120bn** investment supported

**€20.6bn** sustainable cities and regions

Social and territorial cohesion is one of the key drivers of shared prosperity in the European Union. With record financing for cohesion, half of total EIB Group financing supported investment in less-developed EU regions to bring financing for projects and businesses to every corner of the Union and ensure that all regions seize the growth opportunities of the green transition.

**“ Talent is evenly distributed. But opportunities are not. Through the projects we finance, we bring opportunities to where talent is, so that citizens have the right to stay and prosper in their region. ”**



## FLAGSHIP PROJECT

### Connecting Poland's regions

In 2025 the EIB invested nearly €1.4 billion to develop and modernise motorways in Poland's less-developed regions. Investments with Bank Gospodarstwa Krajowego boost economic activity and regional development, while supporting civilian and military mobility in the country. These projects were backed by the Joint Assistance to Support Projects in European Regions (JASPERS), the flagship Advisory programme funded by the EU budget, that helped identify the parts of the network most in need of improvement through a climate vulnerability assessment.

### **Safer and cleaner train travel for Hungarians**

Thanks to a €1 billion loan to upgrade Hungary's rail network, travellers and commuters will benefit from safer and more reliable services. The investment will also cut greenhouse gas emissions and reduce vehicle operating costs.

### **Backing energy efficiency of SMEs in Croatia**

The EIB is lending Croatian bank, Privredna Banka Zagreb, €100 million to finance small and medium-sized enterprises and Mid-Caps. At least 20% of the financing will be dedicated to projects that advance climate action and environmental sustainability, with a focus on energy efficiency and renewable energy.

### **Connecting communities and business in Slovenia**

Slovenian motorway company Družba za avtoceste v Republiki Sloveniji (DARS) will use €120 million in financing to bypass the southeastern city of Novo Mesto, boosting economic growth by connecting to the country's main north-south motorway. The project includes cycle paths and a pedestrian bridge across the Krka River.

### **Urban transport upgrades in Romania**

EIB Advisory worked with Romanian metro operator Metrorex on upgrades to Bucharest's system, ensuring that renovations did not disrupt passengers' journeys. EIB Advisory also provided technical assistance to the Romanian government to accelerate the just transition and urban mobility in the Jiu Valley.



## Greening Ústi nad Labem

EIB Advisory backed the Czech city of Ústi nad Labem in its drive to improve social infrastructure and become greener and more sustainable with a €1.6 million technical assistance grant under the European Local Energy Assistance (ELENA) programme. The work prepares the city for an upcoming EIB investment in public buildings such as schools, sports facilities and social housing.

## FEATURED PUBLICATION

### EIB Group cohesion data



A modern cohesion policy supports growth and brings financing and opportunities to where the talent is, in every corner of the Union. [This report](#) details EIB Group financing and impact in cohesion regions. [LINK](#)



## 5. AGRICULTURE AND BIOECONOMY

**€7.7bn** signatures

**€30bn** investment supported

**36%** projected contribution of EIB projects to sustainable aviation fuels demand by 2030

**13%** of needed deployment of biogas and biomethane production by 2030 mobilised by EIB investment

The EIB Group boosted financing for agriculture and bioeconomy in 2025, reinforcing Europe's food security and the resilience of the farming sector. Through a €3 billion dedicated programme, the Group has launched a pan-European financing package with a focus on young farmers, gender equality, green investments, and innovative solutions, providing de-risking schemes, venture debt and innovative projects for this key area of the European economy.

**“ Agriculture is key for our food security, food quality, and our economies. We need to support our farmers and an innovative and competitive agro-industry. ”**



## FLAGSHIP PROJECT

### Funding a new generation of Italian farmers

The EIB Group is lending more than €100 million to Banca di Asti, a regional bank in northwest Italy, to help fund young farmers and small bioeconomy companies. At least 10% of the Banca di Asti funding will be for young farmers. The loan is part of the €3 billion financing package the EIB Group is providing for agriculture and the bioeconomy.



### **Pea power and food innovation in Sweden, Germany and Spain**

The EIB has stepped up financing for innovation in Europe's agro-industrial and bio-economy businesses, including a €50 million loan to Sweden's Lantmännen to build a facility that will turn peas and fava beans into protein isolates for plant-based food and sports supplements, a €35 million loan to Formo, based in Germany, to meet growing demand for protein-rich dairy substitutes, and a €20 million loan to Spanish company Heura to expand into plant-based cheese, snacks, sauces and pasta.

### **Support for Portugal SMEs and young farmers**

The agricultural sector is getting a boost through a €400 million loan to Santander in Portugal, mostly for SMEs, with at least 10% to support young and newly established farmers.

### **Farm and bioeconomy finance in France**

A €200 million loan to Banque Populaire et Caisse d'Epargne will finance SMEs in the French farming and bioeconomy sectors.

## FEATURED PUBLICATION

### **Investment gaps to achieve sustainable targets in the bioeconomy**



The bioeconomy represents 8.6% of GDP in the European Union, supporting 17% of EU jobs. A cornerstone of the Union's innovation, competitiveness and sustainability agenda, the bioeconomy also underpins food security, climate adaptation, biodiversity, and the transition to a low-carbon economy. This report examines what it will take to mobilise the capital to reinforce Europe's leadership role in the sector. [LINK](#)





## 6. SOCIAL INFRASTRUCTURE

**€10.3bn** signatures

**€3.3bn** education and skills investment

**€5.2bn** housing investment

**€11.7bn** housing investment supported

The European Investment Bank Group is a leading investor in the areas of health, education and housing. It supports investments in places to live, to learn new skills, to care for the sick and the elderly. In infrastructure that sets the foundation for inclusive and sustainable growth across Europe.

Better health starts with stronger systems. The EIB Group supports primary healthcare, pandemic preparedness, and training for medical staff – the foundations of resilient healthcare systems. In 2025, EIB Group investment in healthcare infrastructure was €1.8 billion.

The EIB Group is one of the world's biggest financiers of education infrastructure. In 2025, the EIB Group provided € 3.3 billion for education and skills. Investing in education brings high returns for the future.

In 2025, the EIB stepped up its support for Europe's housing sector. A new housing platform with the European Commission has brought together key stakeholders in new materials and building techniques, renovation of Europe's existing stock, and construction of new homes. Financing increased by nearly 50% to reach €5 billion and there is a strong pipeline to address one of Europe's most pressing challenges.

**“ Affordable homes are the backbone of ensuring that young persons and families can develop their full potential in Europe, our common home. ”**

## FLAGSHIP PROJECT

### Affordable homes in Czech Republic, Portugal, Ireland, Austria

The EIB Group is aiming to deliver around one million more affordable and sustainable homes by 2030. With a €60 million EIB loan, one of the leading banks of the Czech Republic, Česká spořitelna, is financing more than 1 000 affordable homes in Prague for nurses, teachers and other essential workers. The EIB also will provide a €1.3 billion loan to the Republic of Portugal for affordable housing. Ireland's Housing Finance Agency launched a €400 million loan facility to provide long-term, fixed-rate financing for social and affordable housing providers, allowing them to foster innovative approaches that lead to lower rents. Austria's Erste Bank received €200 million for housing investments, including projects that adapt housing supply to the needs of young people and older tenants.

### New university hospital for Galicia triples capacity

Thanks to €450 million EIB financing and technical support to the regional government of Galicia, the new university hospital in A Coruña will provide more beds, better intensive care and outpatient surgery services for 550 000 people.



### **Schools and universities get an uplift in Greece and France**

University campuses in the Greek cities of Heraklion and Rethymno are being upgraded through a €95 million loan from the EIB, supporting improvements to student housing and academic facilities. Two further investments will benefit 30 000 children studying at primary schools in Marseille, with €425 million for modernisation projects led by Société Publique des Ecoles Marseillaises.

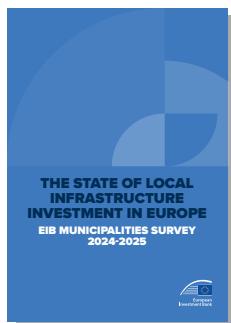
### **New treatment, research and teaching, campus**

With a €230 million EIB loan, Belgian hospital UZ Leuven has been able to boost its capacity with a new campus for research, teaching and treatment, increasing capacity across the hospital, from nuclear medicine to paediatrics.

### **Strategic investments for Malta in health, SMEs, digital and environment**

A €130 million deal with the Maltese government will help the country co-finance EU grant initiatives. The investments will support modernised health infrastructure, strengthened SMEs, the digital transformation, and a boost for biodiversity protection, wastewater management, and sustainable transport.

## **FEATURED PUBLICATION**



### **The state of local infrastructure investment in Europe – EIB Municipalities Survey 2024–2025**

Local governments are on the front lines of some of today's biggest challenges – climate change, affordable housing, and equitable and effective education. Our latest EIB Municipalities Survey asks local governments how they are tackling these challenges, and the roadblocks they face. [LINK](#)



## 7. STRONG GLOBAL PARTNERSHIPS

**€9bn** signatures

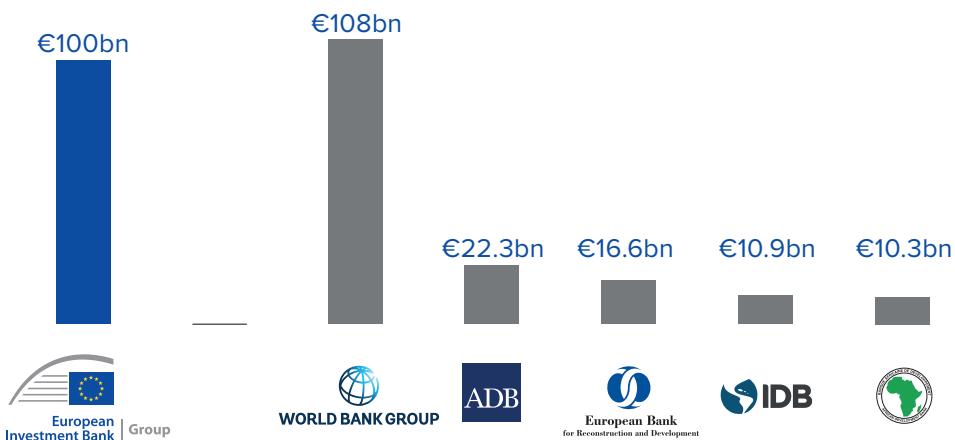
**€23bn** investment supported by Global Gateway financing

**€100bn** Global Gateway target for mobilised investment met ahead of schedule

Ukraine record support **€1.5bn**

Building on guarantees from the EU budget, the EIB is a global leader in financing large projects in water, health, clean energy and transport around the world. In 2025, the EIB adopted its first strategic orientation for its activities outside the European Union, reinforcing its focus on strengthening Europe's voice in a shifting geopolitical landscape, and building win-win partnerships for economic development, shared prosperity and security in the world. The EIB is a major contributor to the Global Gateway initiative, with more than €100 billion in investment already mobilised across regions, a large share of those investments benefitting EU companies.

## Core member of the MDB family



Based on latest publicly available financial reports. EIB figures are from 2025, while other MDBs' figures are based on 2024 data

The EIB Group is the world's largest multilateral financier in the water sector. Thanks to our 2025 investments, 13 million people will have cleaner and safer water outside the European Union. For EIB Global, the water challenge is not just a development issue – it is a global issue. The EIB Group is the only organization working on a truly global scale, bringing cross-fertilization of ideas and technologies. The innovations financed by the EIB in the European Union don't stay local – they create impact worldwide. The same is true of EIB Global's health investments. As a result of the vaccines provided through the EIB-financed Global Polio Eradication programme, the country of Madagascar was declared polio-free.

Support for Ukraine was the EIB's top priority outside the European Union in 2025, followed by investment contributing to successful EU enlargement, as well as economic and social stability in our neighbourhood. The EIB finances urgent reconstruction of infrastructure in Ukraine to keep essential services running, as well as SME financing. EIB support is delivered under the EU-backed Ukraine Investment Framework to strengthen resilience, energy efficiency and connectivity with the European Union. In the neighbourhood and enlargement regions, EIB investments prioritise economic resilience, infrastructure connectivity, energy security, green transition and social cohesion, supporting stability, sustainable growth and convergence with EU standards, while contributing to a credible and successful enlargement process. The EIF has developed a Ukraine export guarantee

credit facility, designed to support EU SMEs and small mid-caps that are exporting to Ukraine by working through national export credit agencies. This model enables the agencies to issue new guarantees to EU exporters thanks to EIF counter-guarantees backed by InvestEU.

Africa is the EIB's main region of investment outside Europe. In 2025, the continent received €3 billion in financing, a third of all EIB financing outside the European Union. The EIB prioritises sustainable development in Africa through financing climate action, clean energy and quality infrastructure, digital inclusion and private sector growth, aligning with the Global Gateway strategy to catalyse jobs and resilient economies. The EIB is focussed on financial inclusion (in particular, with a gender lens), resilience, education and health. Through a Joint Partnership Action Plan with the African Development Bank (AfDB), a shared pipeline of impactful projects is under development for co-financing, especially in areas such as climate sustainability, infrastructure, and economic development. At the EU-African Union Summit, the EIB announced a joint initiative with the AfDB and the EBRD to explore and facilitate co-operation on sustainable aviation fuel and other clean energies production across Africa.

The EIB partners closely with the Inter-American Development Bank and the Development Bank of Latin America and the Caribbean through agreements for co-financing climate-resilient infrastructure, green energy, and private-sector growth under Global Gateway, leveraging guarantees to attract investment. The IDB partnership aims to boost sustainable development financing, scaling-up co-financing, mobilising private capital, and aligning with Global Gateway priorities, particularly for climate investment and critical infrastructure, notably in the energy sector. With CAF, a strategic framework is in place to mobilise financing for high-impact climate-aligned and sustainable growth projects through joint and parallel financing, guarantees and advisory services.

In Asia, cooperation with the Asian Development Bank focuses on climate action, procurement mutual reliance and the blue economy, with joint pipelines in sustainable transport, water and urban resilience.

In large public infrastructure, the EIB is one of the key financial providers of financing for private sector development in emerging economies, with especial focus on young people and women's empowerment, such as: Women for Strong Communities and Growth, which focuses on enhancing the resilience of women-owned businesses through investments, technical assistance, research, and the sharing of knowledge and best practices; and the Women's Economic and Financial resilience toolbox, jointly developed by the European Commission and the EIB as a framework to strengthen the resilience of women entrepreneurs across the globe.

**“ The EIB Group's investments shape global partnerships based on respect and trust – for bigger impact. ”**

Beyond individual projects, the EIB has strategic partnerships with other multilateral and international financial institutions that enable the implementation of large, complex projects on all continents. This is the case with the M300 initiative, in which the World Bank, the AfDB and the EIB are joining forces to accelerate electrification and access to energy for 300 million Africans by 2030. The EIB is also an active member of Finance in Common, which provides a framework for joint action between multilateral development banks and public development banks.

The EIB is an important partner of the World Health Organization, UN agencies, Gavi, the vaccine alliance, and other public and private institutions, making projects possible that contribute to global health. The EIB transforms pledges into money, bringing together different stakeholders and enabling large vaccination and reproductive health programmes, as well as the building of health infrastructure and vaccine production factories in Africa.

Finally, as a core member of the multilateral development bank family, the EIB actively contributes to reinforcing finance for development and boosting investment in emerging economies. Through mutual reliance with other large institutions, increased efficiency and leading the groundbreaking Global Emerging Markets Database (GEMS), the EIB helps mobilize public and private investment, acting as an anchor investor, de-risking individual projects and helping improve the risk assessment of countries and companies.

## FLAGSHIP PROJECT

### **Record support for Ukraine – heating homes during the winter**

Ukraine is a top priority for the European Investment Bank's operations outside the European Union. Every two weeks, we are inaugurating a project that supports the resilience of the country through stronger infrastructure and key public services: from energy grids to schools, railways to hospitals, and from clean water to homes. The EIB supports the replenishment of gas storage and the repair and reinforcement of energy infrastructure damaged by attacks. The EIB disbursed €100 million to support critical municipal heating infrastructure, and it signed five major municipal operations, worth €400 million for water, district heating, and municipal infrastructure, schools, hospitals, heating and housing for displaced people. In Lviv, the EIB refurbished St. Luke's Hospital, which hosts the region's largest burns unit. As part of a coordinated Team Europe effort, backed by the EIB's EU for Ukraine Fund and the European Commission Ukraine guarantee, the EIB helped modernise Ukraine's key rail border crossings with Poland, Slovakia, Hungary and Romania. The financing includes the first rail line built to the European track-width standard, boosting the country's integration with the European Union.



### **Vaccine manufacturing in Rwanda**

Through the €35 million grant and the €60 million loan from the European Commission and the EIB, the leading company BioNTech will support the production of mRNA vaccines in Rwanda for the diseases that matter most to Africa, such as malaria, tuberculosis, HIV and mpox.

### **The biggest solar plan in Africa**

EIB Global provided €127 million in financing for the Obelisk solar photovoltaic project in Egypt, strengthening the country's energy security and supporting its climate goals. The operation was delivered in close cooperation with the European Bank for Reconstruction and Development.

### **Support for Montenegro's economy and education system**

The EIB is providing a loan of €18 million and a grant of €2.3 million for Montenegro's education system. Montenegro will use the loan for nationwide school renovations, while UNOPS will deploy the grant to provide technical assistance.

### **Moldova energy security**

A €143 million EIB Global loan will support the modernisation of district heating in Chisinau, strengthening Moldova's energy security.

### **Smart health investments in low- and middle-income countries**

Through initiatives such as the Human Development Accelerator – led by the EIB, the European Commission and the Gates Foundation – or the Health Impact Investment Platform, a primary health project with the AfDB, the WHO, and the Islamic Development Bank, the EIB is supporting health infrastructure and access to vital medical tools like vaccines, diagnostics and therapeutics, making health systems stronger and protecting communities.

### **Desalinating and transporting Red Sea water to counter Amman shortage**

A desalination plant and water conveyance system will supply Jordan's capital, countering a desperate shortage in the desert kingdom.

### **Gender, youth inclusion in Mauritania**

A €20 million loan to Banque El Amana in Mauritania will improve the financial inclusion of women and young people in the blue economy, with 30% of the financing earmarked for each group.

### **Cervical cancer protection for 2 million girls in Angola**

In partnership with the European Commission and the World Health Organisation, the EIB rolled out the first ever national vaccination campaign against cervical cancer in Angola. Two million girls between the ages of nine and twelve will be protected through this campaign, giving a generation of young women better health and greater opportunities.

### **Pakistan water security loan counters disease**

The EIB signed a €60 million loan to support water security investments across the megacity of Karachi, where extreme pollution has led to frequent contamination of water with E. coli and other pollutants, causing waterborne diseases like diarrhoea, cholera, and typhoid.

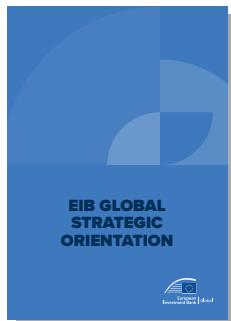
### **Clean energy for Central America**

In Central America, EIB Global has allocated €1 billion to strengthen electricity integration and expand clean energy, with a first signature in Costa Rica. The €250 million EIB Global loan will finance a modern, clean electric train system benefitting over three million people in the San José area.

### **Venture capital advisory in Africa**

EIB Advisory support for private sector access to finance outside the European Union included the Africa Venture Finance Programme under Boost Africa, which brought together over 40 Africa-based venture capital fund managers to promote investment with a special focus on innovative companies, young people and women.

## **FEATURED PUBLICATION**



### **EIB Global strategic orientation**

The strategic orientation is a new compass for EIB Global investments outside the European Union. It is designed to meet Europe's evolving geopolitical priorities, serving as an integral part of the EU external policy toolbox. [LINK](#)







## **EIB GROUP FINANCING OUTSIDE THE EUROPEAN UNION**

**€1.5bn** Ukraine

**€504m** Eastern Neighbourhood

**€1.6bn** Southern Neighbourhood

**€833m** Western Balkans

**€2.0bn** Sub-Saharan Africa

**€1.8bn** Latin America and the Caribbean

**€1.1bn** Asia

**€1.7bn** Other

## 8. SAVINGS AND INVESTMENTS UNION

**€6bn** in securitisations

**30%** of European venture debt market is EIB

**10** bonds from public and private issuers subscribed in first full year of EIB green bond purchase programme

Pan-European by design, the EIB Group pioneers financial instruments that will serve as building blocks towards a true savings and investments union. Through its important role in catalysing and crowding in private investments, the EIB is channelling savings towards European tech champions, innovators, unicorns and smaller banks.

The EIB Group is already a core player in Europe's capital markets. On the liability side, the EIB has successfully spearheaded green bond markets and is currently working on digital bonds. On the asset side, the Bank has a 30% market share in venture debt and the Fund provides 25% of venture capital fundraising, as well as providing green finance through its green bond buying programmes.

The European Tech Champions Initiative has mobilized €2.5 billion in capital for 12 funds to bolster Europe's ecosystem of private mega-funds that hold more than €1 billion. The aim: to support the scale-up phase of innovative startups. This fund-of-funds, managed by the European Investment Fund, supports funds now with over €10 billion of aggregated commitments by their investors.

**“ On the savings and investment union, the time to act is now, so that we can really seize all the opportunities of our internal market and boost Europe's successful entrepreneurs. ”**

## FLAGSHIP PROJECT

### Growth capital from the world...to Europe

The European Investment Fund invested €260 million in a Jolt Capital fund, backing the Paris-based firm to bring in as much as €800 million in further investment from around the world to support European deep tech companies. The EIF investment is part of the European Tech Champions Initiative, which tackles Europe's scale-up gap with investments in large venture capital funds.

### First Estonian securitisation

Estonian lender Coop Pank received capital relief from the EIF in the form of a synthetic securitisation that will unlock up to €249 million in loans to businesses, focusing on gender equality and environmental protection.

### **BIGGEST EIB SECURITISATION IS A FIRST FOR NETHERLANDS BANK**

Dutch bank ABN AMRO's first securitisation transaction was also the EIB Group's biggest, at €1 billion. The landmark risk-sharing deal frees capital for €1.2 billion in new loans from ABN to Dutch small and medium-sized enterprises.

### **CYPRUS INVESTMENT LAYS VENTURE CAPITAL FOUNDATION**

Cyprus venture capital firm 33East made its first investments with the €26 million Cyprus Equity Fund, backed by the European Investment Fund. The fund aims to keep startups in Cyprus and attract talented entrepreneurs back to the European Union.

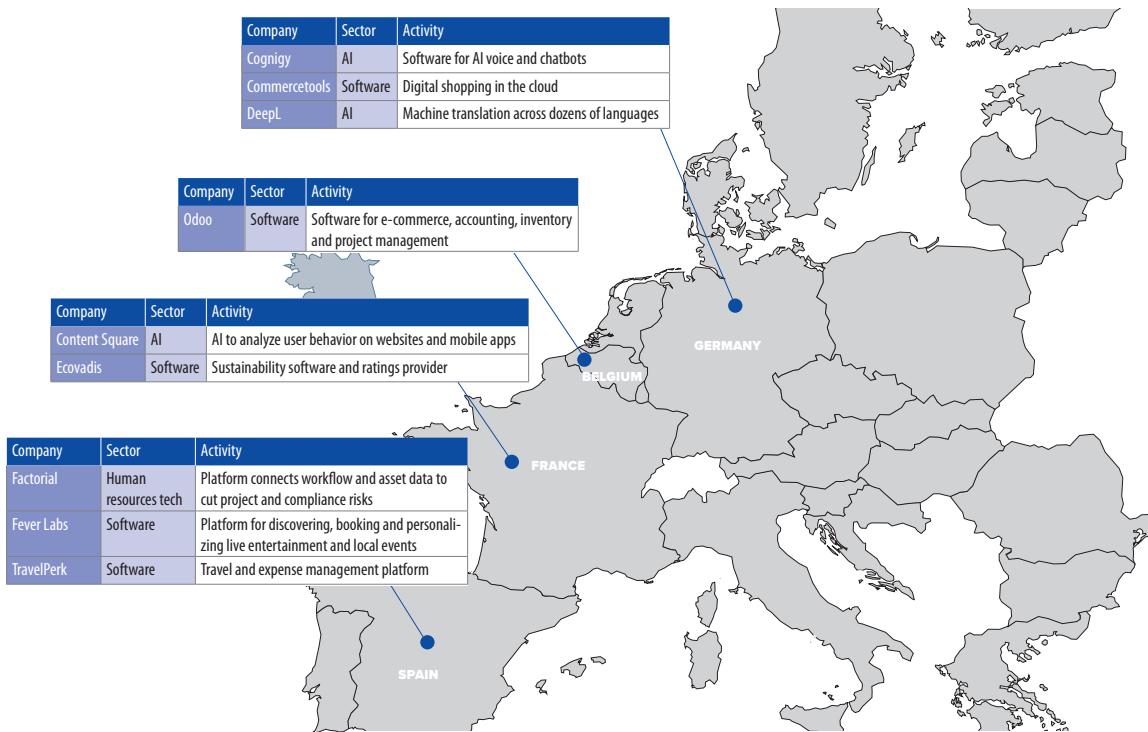
### **SPANISH BOND SUPPORTS WOMEN PHARMACISTS**

The EIB purchased a €150 million covered bond issued by CBNK, a Spanish bank that lends to engineering and health professionals. The proceeds are being used to give loans to as many as 600 pharmacies owned by women or mostly employing women.



## UNICORNS DO EXIST

Since 2022, the European Investment Fund's European Tech Champions Initiative has invested in nine companies that have become unicorns, private companies valued at more than €1 billion.



## FEATURED PUBLICATION

### European Tech Champions Initiative



Europe has long faced a tech scaleup funding challenge. This flagship EIF initiative aims to change that, allowing the best European companies to stay and scale at home. [LINK](#)



### III. THE EIB GROUP IN THE CAPITAL MARKETS

**€27.8bn** record volume of green & sustainability bonds issued

**43.5%** of total funding from green & sustainability bonds

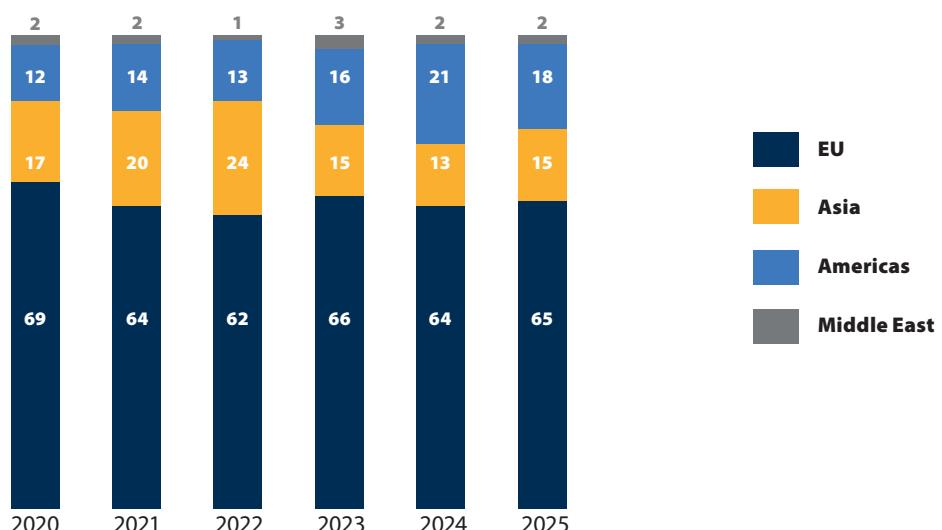
**€130.7bn** green & sustainability bonds since 2007

**€50.5bn** orderbook for €5bn green bond issued in September

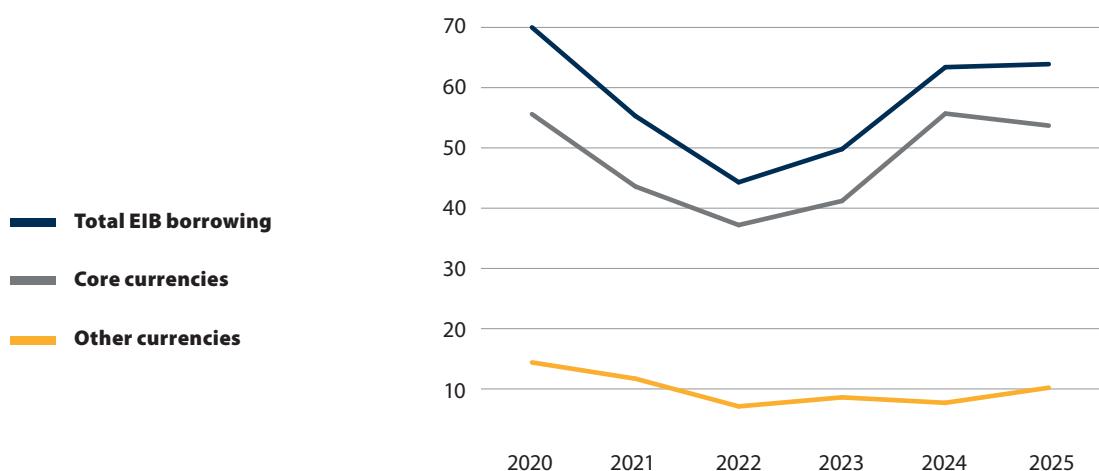
**43.9%** Group CET1 ratio

The European Investment Bank raises long-term funds through bond issuances on the international capital markets. These bonds attract investors worldwide. As pioneers of the first green bond, the EIB is a world leader in green and sustainable bonds which finance projects from clean energy to transport, water and women's empowerment and gender equality.

### EIB borrowing: By region



### EIB borrowing: Total and by currency in €bn





**The digital version**  
[Find out more here](#)





# POWERING EUROPE

**2025 ACTIVITY REPORT**



**European  
Investment Bank | Group**