

 Early Warning System

EIB-20240136

EIB-EIF JOINT SME SUSTAINABILITY GUARANTEE



Quick Facts

Countries	Iceland, Norway
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-12-27
Borrower	Borrowers not available at the time of disclosure
Sectors	Finance, Industry and Trade
Investment Type(s)	Guarantee, Loan
Investment Amount (USD)	\$ 656.81 million
Project Cost (USD)	\$ 2,554.25 million



Project Description

According to the Bank's website, the operation, an EIB's counter-guarantee to EIF's retained Senior Tranche under the InvestEU Climate Mitigation Portfolio, will enable the EIF to meet excess demand under its InvestEU Sustainability Guarantee product.

The EIF's InvestEU Sustainability Guarantee product will support exclusively (100%) sub-projects eligible under the Climate Action & Environmental Sustainability (CA&ES) criteria undertaken by small and medium sized enterprises (SMEs), small mid-caps, natural persons and housing associations across the EU, Norway, and potentially, Iceland.

The primary policy objective is to enhance access to finance for the target beneficiaries, with a strong cohesion component expected to be realised upon deployment.

Additionally, the aim is to contribute to the EIB's core strategic positioning as the Climate Bank, by only supporting sub-projects eligible under CA&ES.

Given its Energy Efficiency and Renewable Energy (RE) components, the EIB-EIF joint SME sustainability guarantee will contribute both to the EIB's priority to support green investments by small businesses, an area of strategic interest for the EIB Group, and to the RePowerEU objectives.

Finally, by introducing housing associations and natural persons as eligible financial beneficiaries, the operation is expected also to have an important signalling effect with respect to the viability of long-term debt financing products supporting smaller-scale eligible green investments in the residential housing sector.



Investment Description

- European Investment Bank (EIB)

An EIB's counter-guarantee to EIF's retained Senior Tranche under the InvestEU Climate Mitigation Portfolio.



Private Actors Description

The *European Investment Fund (EIF)*, established in 1994, is a financial institution for the provision of finance to SMEs (small and medium-sized enterprises), headquartered in Luxembourg. It is part of the European Investment Bank Group.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	European Investment Fund (Fonds Europeen d'Investissement)	Undisclosed	-



Contact Information

No contacts available at the time of disclosure.

ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: complaints@eib.org, by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>