Early Warning System

EIB-20250764

EESTI ENERGIA GREEN BOND FRAMEWORK (GBPP)

Quick Facts

Countries	Estonia, Lithuania
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	B
Voting Date	2026-04-30
Borrower	EESTI ENERGIA AS
Sectors	Climate and Environment, Energy, Finance
Investment Type(s)	Loan
Investment Amount (USD)	$ 140.74 million
Loan Amount (USD)	$ 140.74 million
Project Cost (USD)	$ 281.49 million

Project Description

As stated on the project disclosure page, the project consists of the purchase by the EIB of Green Bond instruments issued by Eesti Energia under its Green Finance Framework, the proceeds of which will finance new investments in projects promoting the climate neutrality and resilience of Estonia's energy supply - Electricity distribution networks, Renewable energy generation and storage.

The aim is to contribute to climate action and environmental sustainability (CA&ES;) objectives, in particular to climate mitigation, and pollution prevention and control. The operation is in line with Article 309 point (a) projects for developing less developed regions and point (c) common interest of the Treaty on the functioning of the European Union.

The operation is expected to facilitate EESTI Energia's access to the debt capital market by anchoring its future green bond issuances, by diversifying its investor base and providing signalling to other investors. It will thereby support an objective of the Savings and Investment Union.

The green bonds will in part finance electricity distribution network investments primarily in Estonia. Renewable energy generation (Onshore wind, battery energy storage systems, some Solar PV) will also form part of the green bond financing, thereby contributing to Estonia and the Baltics' Long-Term Climate 2050 Strategy set out in the National Energy and Climate Plan (NECP), as well as EU policies on energy and climate, including the REPowerEU action plan, by enhancing critical infrastructure for decarbonisation.

The project helps fill the growing investment gap in European electricity grid infrastructure, which is needed to support the European Energy Transition, as identified, among others, in the EU Clean Industrial Deal, the EU Affordable Energy Action Plan, and the EU Grid Action Plan.

Investment Description

- European Investment Bank (EIB)

Private Actors Description

As stated by the EIB, Eesti Energia is one of the largest and most diversified energy groups in the Baltic region, operating across electricity generation, sales and distribution, liquid fuels production, and energy solutions.

Eesti Energia's operations are organised through three core businesses: Enefit, which brings together the Group's electricity-related activities; Enefit Industry, focused on industrial operations and liquid fuels production; and Elektrilevi, which develops and operates the electricity distribution network.

Eesti Energia is wholly owned by the Republic of Estonia and is one of the key drivers of the energy transition in the Baltic region.

Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Eesti Energia AS	Client	Energy

Contact Information

No project contacts provided 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

Bank Documents

- Environmental and Social Data Sheet (ESDS)

Media

- Estonia: EIB invests €20 million in landmark green bond of energy company Eesti Energia