

 Early Warning System

EIB-20250835

TECH-EU SPACE ECONOMY VALUE CHAIN RISK SHARING



Quick Facts

Countries	Italy
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2026-06-25
Borrower	Intesa Sanpaolo SpA
Sectors	Communications, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	\$ 227.23 million
Project Cost (USD)	\$ 454.46 million



Project Description

According to the EIB, the project consists of a EUR200 million risk sharing operation under TechEU to unlock over EUR400 million to finance small and medium-sized enterprises and mid-caps in the EU space sector. The EIB provides guarantees to a major European commercial bank and partners with the European Space Agency to offer technical advice, incentivising lending to this strategic sector.

Guarantee provided for the purpose of supporting lending to companies active in the space sector.

This operation will support investments by SMEs, MidCaps, and other private sector entities in the space value chain and digitalisation through risk-sharing guarantees. It addresses market failures in space investments caused by the inherent uncertainty of highly technical projects, lenders' limited ability to assess them, and unpriced positive externalities from satellite data, connectivity, and navigation. Underinvestment in digitalisation is due to asymmetric information and the inability to appropriate the positive externalities fully. Asymmetric information leads to due diligence failures and risk mispricing, particularly for SMEs and MidCaps, due to limited transparency and small operational scales (Pillar 1).

The operation contributes to mobilising private sector funding for a segment underserved by commercial banks, reinforcing the resilience of supply chains and supporting innovation across the full value chain (Pillar 2). The expected results include greater availability of finance for small and medium size space firms, which should enable the development and deployment of new space sector technologies, products and services; and the strengthening of the Italian space sector supply chain.

The EIB's contribution is decisive, combining risk-sharing instruments with non-financial value added through cooperation with ESA. Without the EIB, many of these investments would not materialise, or would do so later, on a smaller scale or on less favourable terms (Pillar 3).



Investment Description

- European Investment Bank (EIB)

Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Intesa Sanpaolo S.p.A.](#) (Financial Intermediary)



Private Actors Description

As stated by Bloomberg, Intesa Sanpaolo S.p.A. attracts deposits and offers banking and financial services. The Bank offers consumer credit, asset management, internet banking, merchant banking, securities brokerage, factoring, and lease financing services, as well as manages mutual funds. Intesa Sanpaolo operates branches throughout Italy, and offices elsewhere in Europe, Asia, and the United States.



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>



Media

- [Company's PR \(September 2026\)](#)



Other Related Projects

- EIB-20250551 TECH EU SPACE AND INNOVATION LENDING ENVELOPE