Early Warning System

EIB-20230972

ERSTE BANK PAN-EU WIND POWER PACKAGE RS

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Quick Facts

Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2025-07-16
Borrower	ERSTE GROUP BANK AG
Sectors	Energy, Finance, Industry and Trade
Investment Type(s)	Guarantee
Investment Amount (USD)	$ 232.71 million
Project Cost (USD)	$ 3,723.36 million

Project Description

As stated by the EIB, the project is an underlying operation under the PAN-EU EIND POWER PACKAGE RISK SHARING Lending Envelope with Erste Bank AG to enable new investment in wind energy in the European Union through guarantees on advance payment and performance bonds associated with supply contracts of EU manufacturers (Original Equipment Manufacturers or "OEMs") of wind equipment including grid interconnectors.

The project will be implemented as an unfunded partial delegation linked risk sharing transaction with the financial intermediary, supporting it in providing certain types of guarantees in relation to the obligation of manufacturing companies (OEMs) for the supply of wind farm and the related wind value chain components (such as turbines, grid connector's infrastructure, cables, transformer stations, sub-stations and possibly sub-contractors).

The aim is to support the European Union's wind energy sector. The lending envelope is a dedicated guarantee programme to allow banks to provide additional guarantees related to supply contracts of wind energy equipment manufacturers in the EU. The envelope is expected to mobilise investments into wind power-related equipment. The sub-operations will be limited to manufacturing companies with production and/or assembly capacity in the EU for the supply of wind farm and related value chain components (such as grid connectors and transformers) to be used in wind energy projects in the EU.

The operation will contribute to the InvestEU objective of developing the energy sector.

The ambitious policy decarbonisation targets set in the 2030 require significant investment in renewable energy production capacity, notably in onshore and offshore wind energy infrastructure in Europe. This in turn requires a scale up of the supply chain manufacturing industry and ability to deliver components, services, and materials in a timely manner. It also requires an increased access to advance payment and performance guarantee lines for the OEMs, in a context of financial pressure and with commercial banks reaching their exposure concentration limits vis-a-vis OEMs.

As the first transaction of this type with a financial intermediary located in Central and Eastern Europe (CEE), it will enable the activation of under-utilised already installed strategic Net-Zero technology manufacturing capacity of wind energy OEM suppliers in CEE region. This enabling effect will help support the proper functioning and access to finance of the entire wind-energy supply chain and will, in turn, contribute to deploy additional renewable energy generation capacity that will eventually be installed in Europe. EIB contributes by providing a flexible risk sharing instrument that can be adapted to the specific financial needs of the wind-energy value chain.

The operation would not have been carried out (to the same extent) by the EIB without the InvestEU support.

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.

- Erste Group Bank AG (Financial Intermediary)

Private Actors Description

As stated by Bloomberg, Erste Group Bank AG is a global bank. The Bank accepts deposits as well as carries on activities in the retail, corporate, and investment banking sectors. Erste Group Bank has main operations in Europe, with headquarters in Wien, Austria.

According to the EIB, Erste Group is the leading financial services provider in the eastern part of the EU. Its ca. 46,000 employees serve around 17 million customers in 1,819 branches in 7 countries (Austria, Czechia, Slovakia, Romania, Hungary, Croatia, and Serbia). For the first three quarters of 2025, Erste Group had 363 billion euros in total assets, posted a net profit of 2.57 billion euros, and had a common equity tier 1 ratio (pro forma) of 18.2%.

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

- Austria: Erste Group and EIB boost wind energy across Europe

Other Related Projects

- EIB-20230650 PAN-EU WIND POWER PACKAGE RISK SHARING