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EIB and CDP provide public authorities with €200 million to finance sustainability projects

- This is the first operation in Europe to promote green investments by local authorities and public sector entities.
- The EIB partnership will enable CDP to provide this financing with competitive and accessible rates, expanding the number of potential beneficiaries.
- A separate agreement for advisory services and monitoring of environmental sustainability investments has also been finalised.

The European Investment Bank (EIB) and Cassa Depositi e Prestiti (CDP) have signed a new €200 million agreement to stimulate the investments of local authorities and public sector entities across Italy, aiming to accelerate the green transition with projects promoting sustainable mobility, improving energy efficiency in buildings and protecting the environment from future climate shocks. This is the first operation between the EIB and CDP focusing exclusively on public sector green investment.

The agreement builds on an already fruitful partnership, with each of the two institutions providing €100 million in 2023 to benefit public (particularly local) authorities, which will receive more accessible interest rates.

CDP will take advantage of the EIB's favourable interest rate conditions on the international markets to develop a financial product exclusively for green investments. This will allow it to pass on the benefits of EIB financing to final beneficiaries, enabling entities that plan to invest in sustainable infrastructure to make major financial savings. The operation will make it possible to reach a significant number of public authorities across Italy, including those that do not normally have direct access to EU bank financing. This will bring two benefits: stimulating the local economy, and meeting the targets of the National Recovery and Resilience Plan (NRRP) linked to the European Green Deal.

The credit line will target areas including green projects for schools and public buildings, cycling, renewable energy, reforestation, waste disposal and public transport.

In addition, a separate agreement between the two institutions will enable CDP to benefit from the [EIB's advisory services](#) to expand its environmental sustainability financing, as outlined in its 2022-2024 Strategic Plan. The EU bank's advisory services — developed under the [Green Gateway](#) programme launched by the EIB and the European Commission — will help to improve the eligibility assessment and monitoring of the impact of green projects and, at the same time, to expand the knowledge of EIB financial intermediaries concerning the EU green taxonomy.

"CDP's experience and extensive local connections make it our main partner in supporting the green transition in Italy. This operation will act as an example to promote future cooperation between the two institutions to support green investments from the Italian public sector," said **EIB Director for financial operations in Italy Gilles Badot**. "As the EU climate bank, the EIB is aiming to unlock €1 trillion in green investment by 2030, supporting the REPowerEU programme and the European Green Deal."

"The agreement signed by the EIB cements the fruitful partnership between our two institutions in creating development opportunities for Italy by making the best use of EU funds," added **CDP Business Director Massimo Di Carlo**. "The financing provided will grant a major boost enabling local authorities to accelerate the green transition as outlined in the NRRP, with favourable investments making a significant impact on the ground and on local communities."

Background information

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It provides long-term financing for sound investments that contribute to EU policy. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). **Between 2019 and 2021, the EIB Group provided more than €36 billion in financing for projects in Italy.**

Financed with InvestEU Advisory Hub funds, the **Green Gateway** advisory programme was created by the EIB together with the European Commission to enable European financial institutions to invest in green projects. The Green Gateway's advisory services aim to strengthen the skills, procedures and operational tools of EIB financial intermediaries to promote the planning, selection and financing of initiatives with positive environmental impact. The Green Gateway also offers an online portal full of guidelines, case studies and useful information on green investment. The portal provides access to the [Green Eligibility Checker](#), a tool (also available in Italian) making it possible to assess the eligibility and climate impact of green economy investment projects in various sectors.

InvestEU has three components: the InvestEU Fund, the InvestEU Advisory Hub and the InvestEU Portal. The European Commission-managed InvestEU Advisory Hub provides project development support in the form of advisory services and assistance measures throughout the investment cycle, thereby facilitating project design and development and access to finance. In March 2022, the European Commission and the EIB signed the InvestEU Advisory Hub agreement, which will provide up to €270 million for market, skills and project-level advisory services development in strategic sectors of the InvestEU programme.

Cassa Depositi e Prestiti (CDP) is the national promotional institution that has supported the Italian economy since 1850. It is committed to accelerating the industrial and infrastructural development of the country in order to contribute to its economic and social growth. CDP's core activity promotes the sustainable development of the regions as well as the growth and innovation of Italian companies, including internationally. It partners with local authorities, providing funding and advisory activities to build infrastructure and improve public utility services. It is also active in the area of international cooperation to implement projects in developing countries and emerging markets. Cassa Depositi e Prestiti is financed from entirely private resources via passbook savings accounts and postal savings bonds and through issues on the national and international financial markets.

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