

Two-billion-euro urgent financial support for Ukrainian refugees in Europe

The EU's national promotional banks and institutions and the European Investment Bank have today launched the two-billion-Euro "Quick Response - Care for Ukrainian Refugees in Europe" initiative. The joint initiative aims to provide immediate relief this year for refugees fleeing the war in Ukraine and promote a rapid and humane integration of Ukrainian refugees in EU members states.

Following up on our joint statement of 11 March, five European national promotional banks and institutions, the European Investment Bank (EIB) and the European Association of Public National Promotional Banks and Financial Institutions (ELTI) launched the initiative today in Paris as a quick response to support EU member states hosting Ukrainian refugees. The participants in the initiative will contribute directly or indirectly through their respective general programmes along with regional and local communities to provide housing for refugees and support refugees' integration into local communities. The initiative could also finance education, health care and infrastructure needs and targets at least two billion euros of financial support this year.

The urgent support initiative in Europe is a first step while we are considering further measures to help member states deal with the impact of the Russian invasion of Ukraine.

The five national promotional institutions are:

- Bank Gospodarstwa Krajowego (BGK - Poland)
- Groupe Caisse des Dépôts (CDC - France)
- Cassa Depositi e Prestiti (CDP - Italy)
- Instituto de Crédito Oficial (ICO - Spain)
- Kreditanstalt für Wiederaufbau (KfW - Germany)

ELTI is the European Association of Public National Promotional Banks and Financial Institutions gathering 31 members all over Europe.

The European Investment Bank is the long-term lending institution of the European Union owned by its member states. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

The participating institutions are bringing together their expertise, experience and financial capacity to better support the implementation of projects and initiatives to support refugees' integration in Europe. The Pan-European Support Initiative for Ukraine will provide loans, grants, equity investment or guarantees to eligible projects and develop innovative financing structures for public and private infrastructure, municipalities as well as private enterprises of different sizes.

Background information

Bank Gospodarstwa Krajowego (BGK) is a state development bank whose mission is to support the social and economic development of Poland and the public sector. BGK is a financial partner for strategic investment projects and stimulates entrepreneurship.

www.bgk.pl

Caisse des Dépôts (CDC) and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas. It combines five areas of expertise: pensions and professional training, asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires. www.caissedesdepots.fr/en

Cassa Depositi e Prestiti (CDP) is the National Promotional Institute, which has been supporting the Italian economy since 1850. The main goal of CDP is to accelerate the industrial and infrastructural development of Italy to boost its economic and social growth. CDP focuses its activities on sustainable development at local level, supporting the innovation and growth of Italian enterprises, also in the international arena. It partners local authorities, in a financing and advisory capacity, to create infrastructures and improve services of public value. CDP also participates actively in international cooperation initiatives to realize projects in developing countries and emerging markets.

www.cdp.it

Instituto de Crédito Oficial (ICO) is a Corporate State-owned Entity attached to the Spanish government's Ministry of Economic Affairs and Digital Transformation. ICO has become a point of reference in the financing of both SMEs and large-scale investment projects. ICO contributes to sustainable growth, promoting those economic activities, which, due to their social, cultural, innovative or environmental significance, are worthy of promotion and development. www.ico.es

Kreditanstalt für Wiederaufbau (KfW) is one of the world's leading promotional banks. Since 1948 KfW has been committed to improving economic, social and environmental living conditions all around the world on behalf of the Federal Republic of Germany and the federal states. www.kfw.de

The European Investment Bank is the lending arm of the European Union. The EIB works closely with EU member states, National Promotional Banks and Institutions, EU institutions, international financial institutions, the private sector and other partners to foster European integration, promote the development of the EU and support EU policies in over 160 countries around the world. EIB activities focus on climate and environment, development, innovation and skills, small and medium-sized businesses, infrastructure and cohesion. www.eib.org

Members of the European Association of Long-Term Investors (ELTI) a.i.s.b.l. represent a Europe-wide network of National Promotional Banks and Institutions who offer financial solutions tailored to the specific needs of their respective country and economy.

Multilateral financial institutions complement the activities at national level with specific cross-border solutions or investments with a European impact. The 31 ELTI members are major long-term investors and represent a combined balance sheet of EUR 2.4 trillion. www.eltia.eu

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