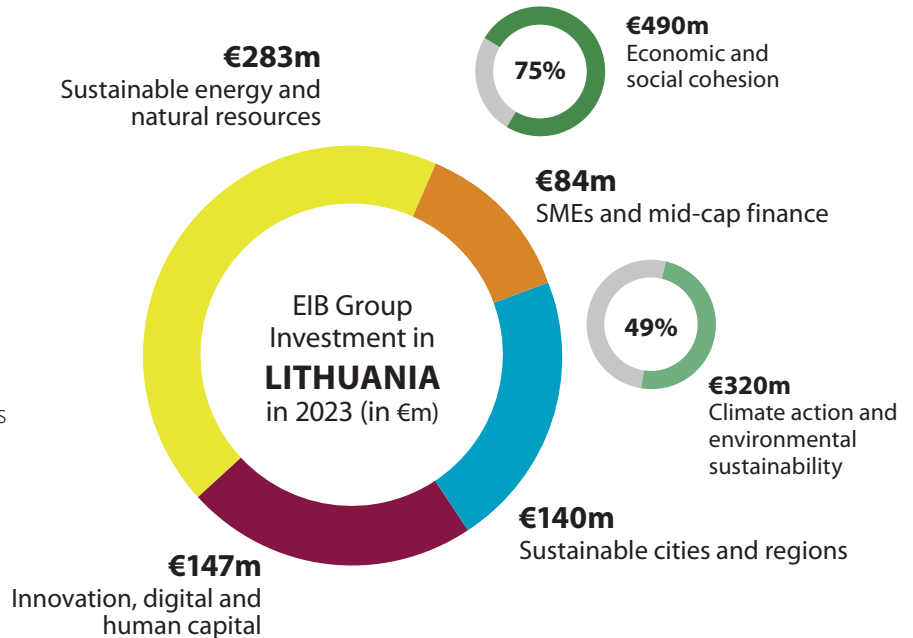


EIB Group activity in LITHUANIA in 2023

- In 2023, the European Investment Bank Group increased its support for Lithuanian businesses and the economy.
- The focus was on promoting climate action and environmental sustainability and supporting small and medium-sized enterprises (SMEs).
- The investments will contribute to Lithuania's decarbonisation process and energy independence, create jobs and strengthen the economy.



The European Investment Bank Group, made up of the European Investment Bank (EIB) and the European Investment Fund (EIF), announced €654 million in financing for projects in Lithuania in 2023. The Group's financing accounted for 0.9% of the country's gross domestic product (GDP), supporting investments worth nearly €2.3 billion. These investments have benefited over 1 000 small firms and mid-caps, helping sustain more than 15 500 jobs. EIB Group financing in Lithuania over the past five years now totals almost €2.4 billion.

To support investments in the green and digital transitions and help Lithuania's economy become smarter, more sustainable and more connected, the EIB signed a €300 million agreement with the government to co-finance EU cohesion policy funds for the 2021-2027 programming period.

The Bank is helping **Klaipėdos vanduo**, the city of Klaipėda's water company, to extend and rehabilitate the local water supply. It has also pledged financing for the **Mažeikiai wind farm**, as part of its efforts to promote environmental sustainability.

A financing agreement between the EIB and Luminor Bank will improve access to loans for small to medium-sized enterprises in Lithuania. In addition, the EIF has supported Lithuanian businesses with nearly €250 million of financing through deals with banks or financing institutions such as Noviti Finance, Finbee Verslui, SME Bank and SME Finance.





Supporting renewable energy

The EIB is financing Ignitis Group's Mažeikiai wind farm

The Bank signed a financing agreement for the Mažeikiai wind farm in Lithuania with UAB VVP Investment, part of Ignitis Group, a renewables-focused integrated utility and leading energy company in the Baltics. The EIB and Nordic Investment Bank, the project's co-financier, are contributing €32 million each towards the total investment of around €85 million.

The 63 MW wind farm started commercial operations in August 2023. It consists of 14 wind turbines, with a combined estimated energy production capacity of more than 200 GWh a year.

The wind farm, in the northwest of Lithuania on the border with Latvia, is connected to the national grid. The project is a significant addition to Lithuania's increasing renewable energy capacity, reducing electricity imports, which currently cover about two-thirds of its needs.

The financing will support the European Union's renewable energy objectives and will help Lithuania meet its commitment to reducing greenhouse gas emissions. If the renewable electricity produced will replace energy that generates a carbon footprint equivalent to the EU average, the wind farm will save 61 000 tonnes of CO₂ emissions per year.

The wind farm will produce enough electricity to meet the consumption needs of 90 000 households.

The EIB committed
€406 million

in new financing for Lithuania in 2023



Continued support for small businesses

The EIB and EIF help small and medium-sized enterprises access finance

Boosting small and medium-sized enterprises and mid-caps is a priority for the EIB Group. In November 2023, the EIB and Luminor Bank signed a €115 million agreement to facilitate additional lending to small firms and mid-caps in Lithuania, Estonia and Latvia. The blending of the EIB loan with Luminor's resources will pave the way for over €332 million in new financing with more favourable conditions for businesses. The loan focuses on supporting the green transition. The financing will be used for investments that contribute to the reduction of overall greenhouse gas emissions and will help meet the climate targets in the Baltic countries' national strategies.

In addition to the EIB's financing agreement with Luminor, the EIF has also supported Lithuanian businesses with nearly €250 million of financing through deals with infrastructure, private debt and venture capital funds, as well as with banks or financial institutions such as Noviti Finance, Finbee Verslui, SME Bank and SME Finance. This support, backed by InvestEU, is also intended for microbusinesses struggling to obtain traditional loans. Improving the access of small firms and mid-caps to adequate financing is instrumental in ensuring the financial viability of their projects and growth, and ultimately supports employment and social cohesion.



In 2023, the EIB Group invested €19.8 billion in innovation and €20 billion to support small and medium-sized enterprises and mid-caps worldwide.

European Investment Fund committed
€250 million

for projects in Lithuania in 2023



Overall EIB Group achievements in 2023

Record year of financing

Projects signed by the EIB Group amounted to

€88 billion

worldwide

Investment mobilised

by the EIB worldwide totalled

€320 billion

EIB Global

Investments beyond the European Union totalled

€8.44 billion

SMEs and mid-caps

received

€20 billion

Climate action

financed by the EIB Group in 2023 totalled

€49 billion

Jobs maintained

in small firms and mid-caps thanks to the EIB Group amounted to

5.4 million

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