

Disclaimer: The views and opinions expressed in this presentation are those of the author and do not necessarily reflect the official position of the European Investment Bank.



**European
Investment
Bank**

The EU bank

A circular arrangement of twelve blue stars, similar to the European Union flag, positioned around the text 'The EU bank'.

ICAP CRIF Credit Risk Conference

Francesco Diurni

Sofia, 7 June 2022



The EIB Group

EIB Group at a glance



The lending arm of the European Union since 1958



Specialist provider of risk finance to small and medium-sized enterprises

Largest multilateral lender and borrower in the world



We pass on favourable borrowing conditions to our clients



We raise our funds on the international capital markets

More than 12,000 projects in over 160 countries
Crowding-in bank: € 3 trillion overall investment mobilised



Leading provider of climate finance as the EU Climate Bank



Governed by the EU Member States

Headquartered in Luxembourg



Around 3,500 professional staff including engineers, economists and socio-environmental experts and 50+ offices around the world

A responsible bank



We monitor the environmental and social sustainability of all of our investment projects



We appraise all human, technological, or natural resources used by the project



We exclude certain economic activities completely



We report greenhouse gas emissions from all project with a significant impact



We monitor, report and implement reduction of our own environmental footprint



We ensure strong governance, transparency and accountability for ourselves and our counterparts



The Additionalit y Model

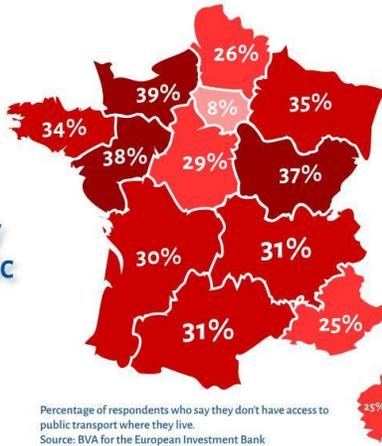
EIB Climate Survey

EIB Climate Survey

27%

of French people say they don't have access to public transport.

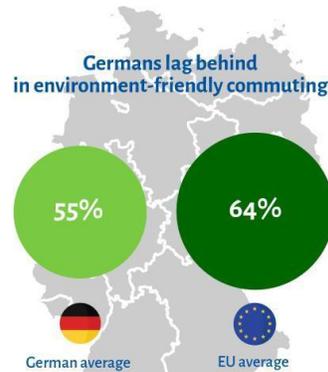
EU average: 17%



EIB Climate Survey

55%

of Germans would choose public transport over driving to fight climate change.



EIB Climate Survey

94%

of Italians intend to stop using plastic bottles to fight climate change.



EIB Climate Survey

More Swedish women than men are willing to adjust their lifestyle to tackle climate change.



EIB Climate Survey

75%

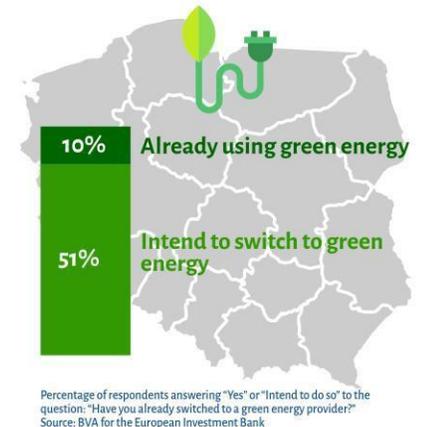
of Spaniards have demonstrated or would be willing to demonstrate for climate.



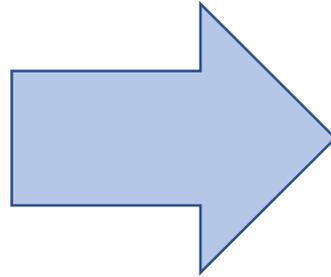
EIB Climate Survey

51%

of Polish people intend to switch to a green energy provider to fight climate change.



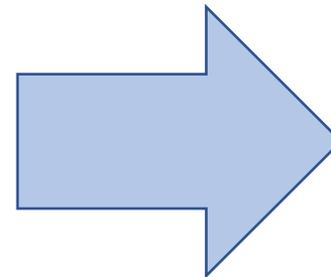
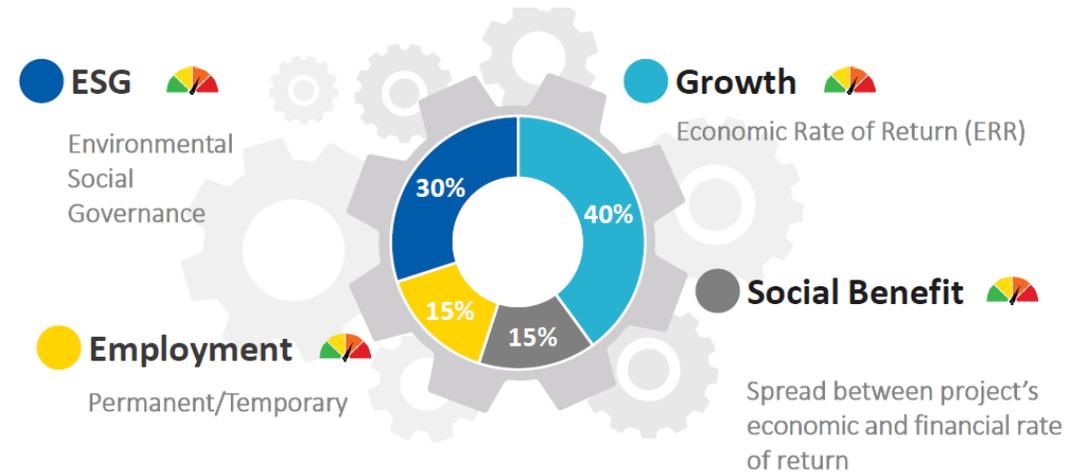
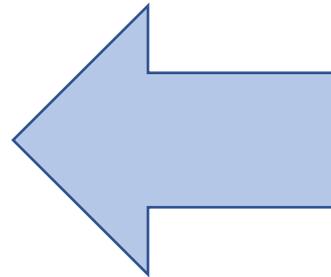
The Additionality model



Why is EIB intervention needed?

- Policy Objective
- Investment gap and market failure
- Strategic Alignment

What are the project that adequately address the gaps and failures?



How to make it happen?

- Financial benefit and crowding-in
- Longer maturity/customised terms
- Technical advice and expertise

Emerging Risks



Climate Change

- Regulatory Landscape
- Stress Testing and Sensitivity
- Energy Policies



Digitalisation

- Innovation and connectivity
- IT and Cyber Risk
- Digital divide

Economic Environment

- Inflation and Interest Rates
- Credit Cycle
- Social and Political Stability

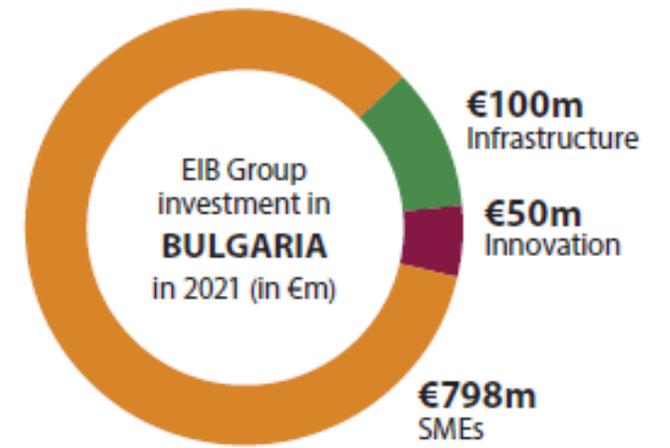
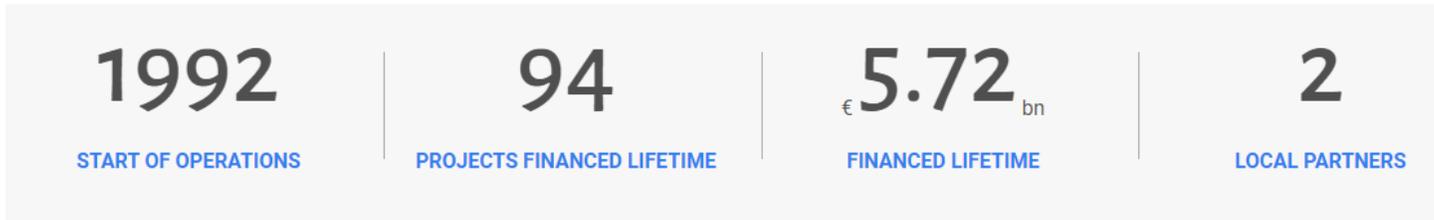




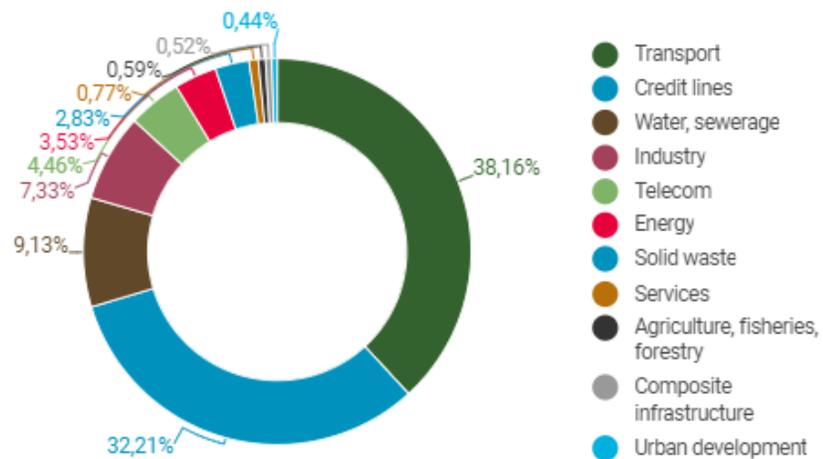
EIB Group activity in
BULGARIA
2021

Investments and projects

The EIB Group in Bulgaria

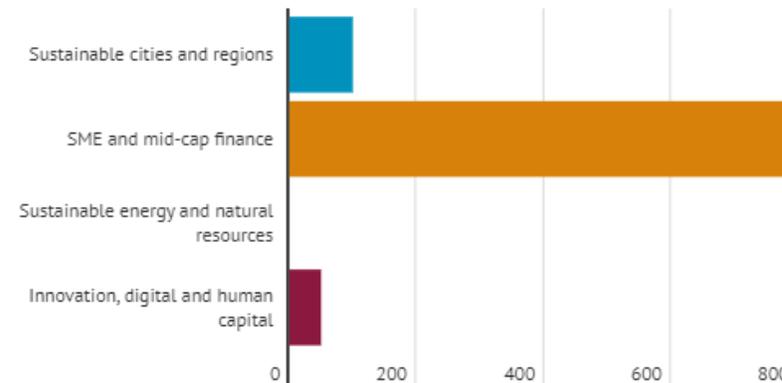


EIB activity in Bulgaria by sector since start of operations



Last year's EIB Group activity in Bulgaria by priority

(In € million, last updated at previous year end)



The EIB Survey 2021 - Bulgaria

Investment Sentiment

The share of Bulgarian firms investing (61%) **is the second lowest in the EU** after Romania (60%). However, Bulgarian firms have become more optimistic in 2021, as more expect to increase rather than decrease investment (net 9%), again the second lowest share.

COVID-19

Bulgarian firms were **less proactive** in addressing the consequences of the pandemic in the short-term, as only 40% took an action, compared to 57% in the EU.

Climate Change

Firms in Bulgaria are **less likely than EU firms to make climate- change related investments** and investments in energy efficiency.

Drivers and Constraints

Availability of skilled staff is cited as the main long-term barrier to investment (81%), followed by uncertainty about the future (77%). Compared to EU firms, Bulgarian firms are less likely to consider the lack of **availability of digital infrastructure** as an obstacle to investment (35% versus 45% respectively).

2012-2022 The EIB Group in Bulgaria

Title	Country	Sectors	Signed Amount
UNICREDIT BULBANK BULGARIA EGF RISK SHARING	Bulgaria	Credit lines	€60,000,000
SOFIA ROADS AND SUSTAINABLE MOBILITY	Bulgaria	Transport	€60,000,000
FOOD INDUSTRY CAPACITY EXPANSION	Bulgaria	Agriculture, fisheries, forestry	€737,800
FOOD INDUSTRY CAPACITY EXPANSION	Bulgaria	Industry	€5,462,200
EDS (EGF VD)	Bulgaria	Telecom	€10,000,000
SOFIA AIRPORT CONCESSION FL	Bulgaria	Transport	€40,000,000
BONI MEAT PRODUCTION	Bulgaria	Agriculture, fisheries, forestry	€23,100,000
BONI MEAT PRODUCTION	Bulgaria	Industry	€3,300,000
BONI MEAT PRODUCTION	Bulgaria	Energy	€3,600,000
BIOVET PESHTERA	Bulgaria	Industry	€25,000,000
PROCREDIT EU SMES MIDCAPS & CA MBIL II	Bulgaria	Credit lines	€20,000,000
FLAG DFI COMPLEMENTARY URBAN FACILITY	Bulgaria	Urban development	€25,000,000

Title	Country	Sectors	Signed Amount
PROCREDIT EU SMES MID-CAPS & CLIMATE ACTION MBIL	Bulgaria	Credit lines	€15,000,000
KCM LEAD ZINC CAPACITY EXPANSION	Bulgaria	Industry	€65,000,000
BEH IGB INTERCONNECTOR	Bulgaria	Energy	€90,920,270
BSTDB LOAN FOR SMES AND MID-CAPS	Bulgaria	Credit lines	€12,500,000
FOOD PRODUCTION MODERNISATION	Bulgaria	Industry	€3,431,000
RAIFFEISEN LEASING BG LOAN FOR SMES AND MIDCAPS	Bulgaria	Credit lines	€20,000,000
SOFTWARE GROUP (EGFF)	Bulgaria	Services	€9,000,000
SOFTWARE GROUP (EGFF)	Bulgaria	Services	€9,000,000
TOPLOFIKACIA CHP PROJECT	Bulgaria	Solid waste	€67,000,000
AGRIA GRAIN PORT TERMINAL	Bulgaria	Agriculture, fisheries, forestry	€7,000,000
AGRIA GRAIN PORT TERMINAL	Bulgaria	Transport	€7,000,000
SOFIA MUNICIPALITY METRO LINE 3 STAGE II	Bulgaria	Transport	€22,000,000
SOFIA MUNICIPALITY METRO LINE 3 STAGE I	Bulgaria	Transport	€56,000,000

€2,448,783,139