EIB Financing of Adaptation to Climate Change

Monica Peña Sastre
EIB Brussels Office

Committee of the Regions
18 September 2019
EIB financing of Climate Action in 2018

USD 100bn
2016-2020

Climate change adaptation
€ 1.2 bn

Renewable energy
€ 4.1 bn

Research, development and innovation
€ 1.1 bn

Energy efficiency
€ 2.7 bn

Lower carbon transport
€ 6.0 bn

Other climate change mitigation
€ 1.1 bn

€ 16.1 billion
Climate action investments

European Investment Bank Group
EIB’s 2015 Climate Strategy will help implement the Paris Agreement inside and outside the EU by focussing on three key-areas:

1. Reinforcing the **impact** of climate financing
2. Building **resilience** to climate change
3. Further integrating **climate change** considerations across EIB standards, methods and processes
Athens Resilient City and Integrated Development and Natural Capital

EIB supporting Athens to implement its:

- Resilience Strategy 2030
- Integrated Territorial Investment programme

Key sectors:
- Urban Rehabilitation
- Sustainable mobility
- Waste management
- Economy and tourism
- Social infrastructure
- Energy efficiency

Total project cost: EUR 190m
Total Loan: EUR 50m
Contribution to Climate Action

- Climate Action is at the core of this Project, with measures which consider identified current and future climate change risks, including:
  - Renewable energy and energy efficiency (e.g. upgrade of public buildings),
  - green and blue infrastructure (e.g. upgrade of open spaces and green areas),
  - sustainable mobility (e.g. cycling infrastructure, pedestrian areas) and
  - waste management (e.g. recycling schemes).

- The Project is expected to contribute to the transition to the circular economy in line with the EC Circular Economy Package.
Support from EIB through Technical Assistance

- **Climate Mitigation:** TA under URBIS to improve the Energy Efficiency and resilience to earthquakes of public buildings.

- **Climate Adaptation:** TA under the Natural Capital Finance Facility to support the implementation of Green and Blue Infrastructure projects

Lisbon Climate Adaptation Drainage System

Project:
• Two large drainage tunnels and ancillary facilities in the City of Lisbon as outlined in the Lisbon Drainage Master Plan 2016-2030. The project will reduce the flooding frequency of the central part of Lisbon which can cause significant damage and nuisance to inhabitants and tourists. The facility will help protect public and private property, including important historical heritage sites and other key urban infrastructure and facilities.

Climate action (40%):
• This project is designed to increase the drainage capacity of the lower parts of Lisbon, with the drainage tunnels intercepting and directly discharging storm water collected in the higher parts of the city to the River Tagus.
• Climate Change impacts have required the tunnel diameters to be increased from 4.5 to 5.5 m.

Project Cost: EUR 133 m
Loan Amount: EUR 65 m