

Ten cities in Poland receiving EIB support so far this year, with more to come



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From Ostrów Wielkopolski (72 000 inhabitants) to Warsaw (1.78 million people), cities of all sizes in Poland are turning to the European Investment Bank (EIB) to secure affordable funding for development projects that are green and socially inclusive. Eleven operations with a combined total of more than PLN2 billion (equivalent to approximately €500 million) have been signed since January with ten Polish cities across the country. One of them was backed by a guarantee from the European Fund for Strategic Investments (EFSI), the financial pillar of the Investment Plan for Europe.

Loans were signed with the municipalities of Szczecin (PLN469 million), Poznan (PLN100 million), Wroclaw (PLN200 million), Rybnik (PLN53 million), Plock (PLN90 million), Sosnowiec (PLN50 million), Ostrów Wielkopolski (PLN110 million), Gorzow Wielkopolski (PLN157 million), Opole (PLN75 million), as well as a PLN655 million loan for the extension of the metro line in Warsaw. A PLN85 million EFSI-backed loan with two municipal affordable housing companies in Szczecin was signed on 15 September. These ten cities have a combined total of approximately 4.14 million people, or more than 10% of the country's population.

The European Investment Bank announced these figures today as part of the European Week of Cities and Regions, a flagship event organised every year in October by the European Commission and the Committee of Regions, to which the EU bank participates ([link here](#)).

More transactions between the EIB and Polish cities are expected in the coming months, as the response to the COVID-19 pandemic adds an important element to the

infrastructure modernisation plans for Poland's urban centres.

"Since the first loan to Katowice more than 20 years ago, the European Investment Bank has been supporting around 30 Polish cities in their development and regeneration plans," said EIB Vice-President Prof. Teresa Czerwińska, who oversees operations in Poland. "Urban investments not only make cities more inclusive, but can be good for the environment and for the climate by promoting cleaner public transport, energy-saving heating systems and efficient wastewater management. For the EIB, cohesion and climate action are interdependent goals and we want Polish cities to be fully part of Europe's green recovery. Cities with proper infrastructure are also coping better with the COVID-19 pandemic and for this reason, the EIB, as the EU bank, is scaling up its financial support in partnership with the national and local authorities."

EIB loans support a variety of urban development projects, from the regeneration of deprived neighbourhoods and post-industrial areas to "smart city" solutions, connectivity and affordable housing. Financing for sustainable transport, including electric buses, tramways and modern rolling stock depots is increasing. Besides traditional urban projects, the EIB is also discussing with several municipalities the extension of financial support for the healthcare and civil protection sectors during the ongoing COVID-19 pandemic by including them in the scope of existing municipal framework loans.

In one of the latest transactions, Ostrów Wielkopolski will receive PLN110 million to complete over 100 investment projects worth a total of PLN250 million by the end of 2023. This is part of the city's Investment Express programme targeting sustainable growth. Ostrów Wielkopolski will borrow the funds from the Polish national promotional bank BGK (Bank Gospodarstwa Krajowego), with which it signed a financing agreement on 24 September. This is the EIB's first loan, through BGK, to a Polish city with fewer than 100 000 inhabitants and the transaction is a pilot operation for broader EIB/BGK cooperation in this sector. The EIB and BGK are now working on making these investments recurrent thanks to a new financing product specifically designed for medium-sized

municipalities. It will be unveiled soon as the latest example of cooperation between both institutions.

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