



**COUNCIL OF
THE EUROPEAN UNION**



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PRESSE 162

Council approves draft mandate for European Investment Bank lending for projects outside the EU

The Council agreed today¹ on a general approach on a draft decision aimed at adjusting the European Investment Bank's current mandate for lending, under guarantee from the EU budget, for projects outside the EU.

This follows a mid-term review of application of the EIB's external lending mandate, as established for the 2007-13 period by decision 633/2009/EC.

The draft decision is aimed at introducing a number of new elements to EIB external lending, notably:

- activation of EUR 2 billion held in reserve under the current mandate (ceiling of EUR 27.8 billion over the 2007-13 period), to be dedicated to projects that contribute to combating climate change in all eligible countries;
- the establishment of general objectives for operations in all regions, covering climate change mitigation and adaptation, the development of social and economic infrastructure and local private sector development;
- development of regional operational guidelines in order to strengthen the consistency of EIB external actions with the external policy objectives of the EU.

The Council asked the presidency to start negotiations with the European Parliament, on the basis of its general approach, with a view to adopting the decision at first reading.

¹ The decision was taken, without discussion, at a meeting of the Economic and Financial Affairs Council.

P R E S S

Lending outside the EU takes up roughly 10% of the EIB's total activities, which in 2009 amounted to EUR 79 billion. The mandate covers lending to pre-accession countries, the EU's eastern and southern neighbours, Asia, including Central Asia, and Latin America. EIB lending to African, Caribbean and Pacific countries is governed by the ACP-EU partnership agreement.
