

Estonia provides guarantee of €10 million for EIB's EU for Ukraine Fund

April 4, 2024



The European Investment Bank (EIB) and the Republic of Estonia have signed a contribution agreement under which Estonia is providing €10 million to the EU for Ukraine Fund. Launched by the EIB in 2023, this fund is a part of a larger EU for Ukraine (EU4U) initiative to address urgent needs and sustain economic stability in Ukraine.

The EU4U Fund supports critical recovery and reconstruction projects involving both the public and private sectors, and improves access to finance for entrepreneurs in Ukraine. To date, it has secured over €400 million in commitments from the majority of EU Member States.

“Russia’s attacks have lasted for a long time and Ukraine alone cannot eliminate the results of military activity with its own resources. This is where we have to come together and help Ukraine, so that Ukraine can continue to repel the aggressor and at the same time rebuild its country,” Estonia’s

Minister of Finance Mart Vörklaev said.

Operations of the EU4U Fund are currently supported by contributions from ten donors: Belgium, Cyprus, Denmark, Estonia, France, Latvia, Lithuania, Luxembourg, the Netherlands and Spain. Further donors have made pledges and are expected to contribute to the fund in future.