

EU and EIB to establish new €300 million export credit guarantee facility to support exports by European companies to Ukraine

June 24, 2024



On 21 June, the European Commission, the European Investment Bank (EIB) and the European Investment Fund (EIF) agreed to establish a €300 million export credit guarantee facility under the EU flagship investment programme InvestEU. The agreement was signed in the margins of the ECOFIN meeting of EU Finance Ministers in Luxembourg, which had support for Ukraine high on its agenda.

Thanks to this facility, the EIF will now be able to use the InvestEU programme to support European small and medium-sized companies exporting goods and services to Ukraine.

“This facility will remove risk for EU companies wanting to export to Ukraine

and will provide essential services and goods supporting the country's resilience and reconstruction, such as materials, machinery, technologies and vehicles," EIB Group President Nadia Calviño said. "The agreement will enable European business to play a crucial role in Ukraine's recovery, reinforcing economic ties and deepening connections ahead of Ukraine's eventual accession to the EU."

In the coming weeks, the EIF will proceed with a Call for Expression of Interest to begin offering guarantees to export credit agencies (ECAs) to support businesses in EU Member States, as well as Norway and Iceland, that wish to export to Ukraine.

