

Energy rescue plan approved to finance EU-backed emergency heating and power projects for Ukraine

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On 8 October, European Investment Bank President Nadia Calviño announced the Ukraine Energy Rescue Plan, an initiative to extend EU support for Ukraine's heavily damaged energy infrastructure due to Russia's ongoing war, ahead of the winter season.

As part of the plan, the EIB expects to invest up to €600 million in financing for emergency energy projects across the public and private sectors. This funding will be guaranteed under the European Union's Ukraine Facility and in part supported by the EIB's EU for Ukraine Fund and Advisory Programme. It will help restore and strengthen Ukraine's energy infrastructure while also aligning

it with EU standards.

Initially the emphasis will be on projects that generate electricity and heat using equipment which can be quickly set up to meet the urgent needs of households and businesses. The plan focuses also on projects to protect key electricity substations with shelters. It aims to urgently restore electricity and heating to prevent disruptions to critical services such as hospitals, schools and water supplies, ensuring uninterrupted operations for households, businesses and public services.

Medium-term measures aim to improve energy efficiency in both the industrial and residential sectors, reducing energy consumption and promoting long-term resilience.

The plan will also extend the EIB's ongoing recovery and municipal framework programmes to include energy-related initiatives.

EIB Group President Nadia Calviño said: *"The Ukraine Energy Rescue Plan is a crucial measure to ensure that millions of Ukrainian citizens and businesses have the electricity and heat they urgently need to face the coming winter."*

