

Poland boosts EIB's Ukraine reconstruction fund with €25 million

October 29, 2024



The Polish government has contributed €25 million to a European Investment Bank (EIB) fund dedicated to the reconstruction of Ukraine following Russia's full-scale military invasion in 2022, the EIB announced on 25 October. The agreement between the EIB and Poland increases the size of the EU for Ukraine Fund to €398.35 million.

Created by the EIB in 2023, the fund aims to help rebuild infrastructure, restore essential services and stimulate economic growth in Ukraine. Part of the EU for Ukraine (EU4U) initiative, it supports vital public and private reconstruction projects and improves access to finance for entrepreneurs in the country. To date, the fund has received contributions from 14 EU countries.

"This money will help drive public sector investment to rebuild critical infrastructure, as well as propping up Ukrainian entrepreneurs and businesses

to keep the economy going,” said EIB vice-President responsible for operations in Ukraine, Teresa Czerwińska. “On top of that, the EIB finances from its own resources advisory support to prepare infrastructure investment projects despite the ongoing war.”

The fund has already supported several projects, including by providing €25 million for an initiative to strengthen small and medium-sized enterprises (SMEs) in Ukraine and Moldova, and €50 million for a new metro fleet in the capital Kyiv.

