

BNP Paribas signs an agreement with the EIB that will generate up to €8 billion in Wind Energy Investments

- Co-signed initiative to spur funding for wind energy sector in the European Union, supporting transition to net zero and boosting innovation capacities of Europe's renewable energy manufacturers
- Up to €8 billion of new wind energy investments in real economy terms thanks to leverage effect of EIB counter-guarantee and BNP Paribas' portfolio of bank guarantees
- This deal between EIB and BNP Paribas is part of the EIB's contribution to the European Wind Power Package. The operation is backed by InvestEU, the EU programme aiming to mobilise investment of more than €372 billion by 2027.

BNP Paribas has signed an agreement with the European Investment Bank (EIB) that will stimulate up to €8 billion of funding for wind energy projects across the European Union. This initiative will unlock key investments to support new wind farm projects, supply chain efficiency and improved grid interconnections, therefore accelerating wind energy development and ultimately increasing production.

Under the agreement, the EIB has extended a €500 million counter-guarantee, enabling BNP Paribas, global leader in sustainable finance¹, to establish a €1 billion portfolio of bank guarantees designed to back new investments in wind farms in the EU. The leverage effect of such a counter-guarantee is expected to spur further investments of up to €8 billion in real economy terms.

The agreement falls under a €5 billion initiative announced by the EIB in support of the European Wind Power Package presented by the European Commission in October 2023. The initiative aims at accelerating wind energy deployment and strengthening the competitiveness of Europe's wind industry. The programme aims to support the production of 32 GW of the 117 GW of wind capacity needed to enable the European Union to meet its goal of generating at least 45% of its energy from renewable sources by 2030. This transaction is part of BNP Paribas' long-standing commitment to supporting the energy transition by directing its financing towards low-carbon energy, which will account for at least 90% of the bank's energy production financing by 2030.

Supporting renewable energy is key to European energy independence, says EIB Vice-President Ambroise Fayolle. "Guarantees, like the ones EIB provides through this new financial instrument, contribute to enable the funding of essential projects that drive the green transition, support the decarbonization of the European economy, and strengthen industrial competitiveness."

"BNP Paribas is pleased to reinforce our historic relationship with the European Investment Bank, this time to support the continent's growing wind energy sector," says Alain Papiasse, Chairman of Corporate and Institutional Banking at BNP Paribas "This partnership reflects our mutual commitment to advancing sustainable energy projects that strengthen the continent's economy while reducing its carbon footprint. By uniting our expertise and resources with the EIB's pivotal support, we hope to help drive lasting, positive projects for communities, businesses and the environment."

¹ According to Bloomberg's 2024 Green Financing League Table



Yannick Jung, Head of Global Banking and Member of the Executive Committee at BNP Paribas stated *“We see the EIB’s invaluable support in this partnership as a way of accelerating our ongoing strategy to facilitate the transition to a Low Carbon Economic Model. By supporting European Corporates along the Wind Value Chain, we believe our collective efforts will inspire innovation, foster sustainability and pave the way for a more robust Europe”.*

About BNP Paribas

BNP Paribas is the European Union’s leading bank and key player in international banking. It operates in 63 countries and has nearly 183,000 employees, including more than 145,000 in Europe. The Group has key positions in its three main fields of activity: Commercial, Personal Banking & Services for the Group’s commercial & personal banking and several specialised businesses including BNP Paribas Personal Finance and Arval; Investment & Protection Services for savings, investment and protection solutions; and Corporate & Institutional Banking, focused on corporate and institutional clients. Based on its strong diversified and integrated model, the Group helps all its clients (individuals, community associations, entrepreneurs, SMEs, corporates and institutional clients) to realise their projects through solutions spanning financing, investment, savings and protection insurance. In Europe, BNP Paribas has four domestic markets: Belgium, France, Italy and Luxembourg. The Group is rolling out its integrated commercial & personal banking model across several Mediterranean countries, Turkey, and Eastern Europe. As a key player in international banking, the Group has leading platforms and business lines in Europe, a strong presence in the Americas as well as a solid and fast-growing business in Asia-Pacific. BNP Paribas has implemented a Corporate Social Responsibility approach in all its activities, enabling it to contribute to the construction of a sustainable future, while ensuring the Group’s performance and stability.

About the EIB

The **European Investment Bank (EIB)** is the long-term lending institution of the European Union, owned by its Member States. It finances investments that contribute to EU policy objectives by bolstering digitalisation and technological innovation, security and defence, agriculture and bioeconomy, social infrastructure, high-impact investments outside the EU, and the Capital Markets Union. The EIB Group, which also includes the **European Investment Fund (EIF)**, signed nearly €89 billion in new financing for over 900 projects in 2024. These commitments are expected to mobilise around €350 billion in investment, supporting 400 000 companies and 5.8 million jobs.

All projects financed by the EIB Group are in line with the Paris Climate Accord and the EIB Group does not fund investments in fossil fuels. We are on track to deliver on our commitment to support €1 trillion in climate and environmental sustainability investment in the decade to 2030 as pledged in our **Climate Bank Roadmap**. Almost 60% of the EIB Group’s annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment.

In 2024, France was the largest recipient of EIB Group financing, with total investment of €12.6 billion. Two-thirds of this financing went to projects contributing to the fight against global warming and adaptation to its effects.

About InvestEU and the wind power package

The **InvestEU programme** provides the European Union with long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps mobilise private investment for the European Union’s strategic priorities such as the European Green Deal and the digital transition. InvestEU brings all EU financial instruments previously available for supporting investments within the European Union together under one roof, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub, and the InvestEU Portal. The InvestEU Fund is deployed through implementing partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

The European Commission presented the European Wind Power Package in October 2023 to tackle the unique set of challenges faced by the wind sector, including insufficient and uncertain demand, slow and complex permitting, lack of access to raw materials and high inflation and commodity prices, among others. In a specific **Action Plan**, the Commission set out a set of initiatives concerning permitting, auction design, skills and access to finance to ensure that the clean energy transition goes hand-in-hand with industrial competitiveness and that wind power continues to be a European success story. As part of this plan, in July 2024, the European Investment Bank (EIB) activated a **€5 billion initiative** to support manufacturers of wind-energy equipment in Europe.

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