

EU Guarantee Approvals

Disclaimer:

The approvals by the Investment Committee on the proposals to use the EU Guarantee to support financing and investment operations are made publicly available if the operation is also approved by the governing bodies of the Implementing Partners and as soon as the consent for disclosure has been obtained from the relevant counterparty. Information to be made publicly accessible shall not contain commercially sensitive information or personal data that are not to be disclosed under the Union data protection rules.

Financing and investment operations

The approvals for the use of the EU guarantee by the InvestEU Investment Committee in its meeting of 13 May 2025 include the below operations:



BULGARIAN
DEVELOPMENT BANK

Bulgarian Development Bank (BDB)

Operation Name

Framework Operation: Sustainable Investments Capped Guarantee Sub-Product for Waste, Water-waste Management and Clean Air.

InvestEU operation amount:

EUR 28.35 million

Description of the operation

The Sub-Projects cover activities, products, or services related to waste and clear air (incl. waste-water management) in Bulgaria.

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BULGARIAN
DEVELOPMENT BANK

Bulgarian Development Bank (BDB)

Operation Name

Framework Operation Capped Guarantee Sub-Product for the Multimodal Transport

InvestEU operation amount:

EUR 8.69 million

Description of the operation

This Framework Operation aims to support in Bulgaria the delivery intermodal transport units and rolling stock for intermodal transport units; modernization/development of existing terminals; construction of logistics platforms and freight villages, construction of new terminal, activities of logistic and forward companies, other activities related to development of multimodal transport and facilitation of the interconnection between different modes of transport and transport infrastructure.



Bpifrance (BPI)

Operation Name

Bpifrance Framework Operation #3 for French innovative industrial SMEs and Small-Mid-Caps

InvestEU operation amount:

EUR 150.00 million

Description of the operation

The Framework Operation aims at supporting investments from innovative SMEs (including start-up) and small mid-caps operating in France for two types of projects: either demonstrator of Innovative technologies and/or pilot factories, or new factories, in both cases stemming from RDI activities.

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Caisse des Dépôts et Consignations (CDC)

Operation Name

Prêts Renouvellement Urbain "thematic" - 2025

InvestEU operation amount:

EUR 22.5 million

Description of the operation

The framework operation provides loans tailored to support socially impactful, small-scale projects in underserved urban areas in France (falling in the scope of QPV, ACV and PVD). It aims to overcome traditional banking barriers by offering adapted financing to a variety of stakeholders including local authorities, nonprofits and community-focused businesses in the eligible districts.

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European Bank for Reconstruction and Development (EBRD)

Operation Name

Renalfa Holding Company Debt

InvestEU operation amount:

EUR 175.00 million

Description of the operation

The Operation supported by the InvestEU guarantee will provide subordinated corporate debt financing to Renalfa Holding Company in support of their ambitious investment plan. While general in nature, the funding will enable a portfolio of Solar PV, Wind and Battery Energy Storage Systems (BESS) projects, all of which will be located 100% within Cohesion regions in Bulgaria, Hungary and Romania.

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Nordic Investment Bank (NIB)

Operation Name

Clean Energy Transition II

InvestEU operation amount:

EUR 500.00 million

Description of the operation

The purpose of the Framework Operation is to provide debt financing to sub-projects related to the installation of new renewable energy generation capacity (primarily wind, solar, hydro, geothermal and biomass), to the development of the energy transmission and storage infrastructure necessary to facilitate the integration of the renewables into the energy system, to energy efficiency renovation of existing buildings as well as energy efficiency investments carried out by the industry and service sectors, production and use of low-carbon fuel (e.g. green hydrogen or biogas) for the decarbonisation of industrial processes, and mobility or as integral part of the energy system. The support can also be provided to investments related to the deployment of low-emission technologies such as carbon capture, transport, storage and/or use, CC(U)S. Countries of implementation are Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, Poland, and Sweden.

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Council of Europe Development Bank (CEB)

Operation Name

Enhancing Health Services in Barcelona

InvestEU operation amount:

EUR 15.00 million

Description of the operation

The objective of the project is to address the shortage of healthcare professionals in Catalonia and Spain by expanding healthcare training programmes. To expand the programmes, Fundació Sant Pau will refurbish and equip the unused old kitchens and convent of the UNESCO World Heritage Sant Pau's Modernist site and will transform them into modern training facilities.



European Investment Bank (EIB):

Operation Name

Link: [RENFE SUBURBAN ROLLING STOCK CATALONIA](#)

InvestEU operation amount:

EUR 500 million

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European Investment Fund (EIF):

Operation Name

Third Framework operation #53 for SMEW RIDW joint equity product – digital and ccs investments sub-product (multi-country).¹

EU budgetary resources

Description of the operation

Third Framework Operation related to the Digital and Cultural and Creative Sectors (“CCS”) Investments Sub-Product under InvestEU to support primarily SMEs and small mid-caps in EU Member States and/or their Overseas Countries or Territories, as well as other participating countries.

¹ The document has been updated on 30 June 2025.