



## PRESS RELEASE

### **InvestEU: Commission signs agreement with Instituto de Crédito Oficial to channel €150 million for sustainable infrastructure investments across Spain**

*Today, the European Commission and the Instituto de Crédito Oficial (ICO) have signed an InvestEU guarantee agreement worth up to €75 million. The agreement will channel ICO financing of up to €150 million for investments in sustainable infrastructure across Spain and other Member States. This is expected to, in turn, mobilise a further €150 million in private investments, bringing the expected total investments mobilised amount to at least €300 million.*

With this agreement, ICO becomes an InvestEU implementing partner. ICO will use this guarantee agreement to mobilise investments in the green transition and critical infrastructure. More specifically, the guarantee will back ICO's intermediated equity product, which aims to make a relevant contribution to the European Green Deal by investing through market-driven investment funds in crucial energy, sustainable transport, environment and water, digital, and social infrastructure projects. These investments will help the EU to achieve its broader strategic objectives of securing the green and digital transitions.

InvestEU provides an EU budgetary guarantee to implementing partners to increase their risk-taking capacity and therefore contributes to mobilising public and private investment for the EU's policy priorities.

Commissioner for the Economy, Paolo Gentiloni, said: "InvestEU is a crucial tool in our efforts to advance successfully with the green and digital transitions of our economies. I am delighted that, with this agreement, Instituto de Crédito Oficial has become our implementing partner. Together, we can harness the full potential of InvestEU to channel investment towards green and digital projects, supporting sustainable growth and creating high-quality jobs across Spain."

The ICO Chairman José Carlos García de Quevedo, said: "This first agreement reinforces the commitment of ICO, as national promotional bank and implementing partner of Invest EU, to support the dual green and digital transition. The funds mobilised under this agreement will contribute to finance sustainable projects and the creation of quality jobs, which are objectives of the Recovery and Resilience Plan"

#### **Background**

The **InvestEU programme** will provide the EU with crucial long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It will also help mobilise private investments for the EU's policy priorities, such as the European Green Deal and the digital transition. The InvestEU Programme brings together under one roof the multitude of EU financial instruments available to support investment in the EU, 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 will be implemented through implementing partners who will invest in projects using the EU budget guarantee of €26.2 billion. The entire budgetary 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.

**Instituto de Crédito Oficial (ICO)** is a state-owned investment bank, attached to the Spanish Ministry of Economic Affairs and Digital Transformation. By granting loans, ICO supports innovative and sustainable business projects, both in Spain and other EU markets, to contribute to sustainable growth. As a National Promotional Bank, it provides financing to companies, with special emphasis on SMEs and the self-employed.

**For More Information**

[Questions and answers: InvestEU](#)

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