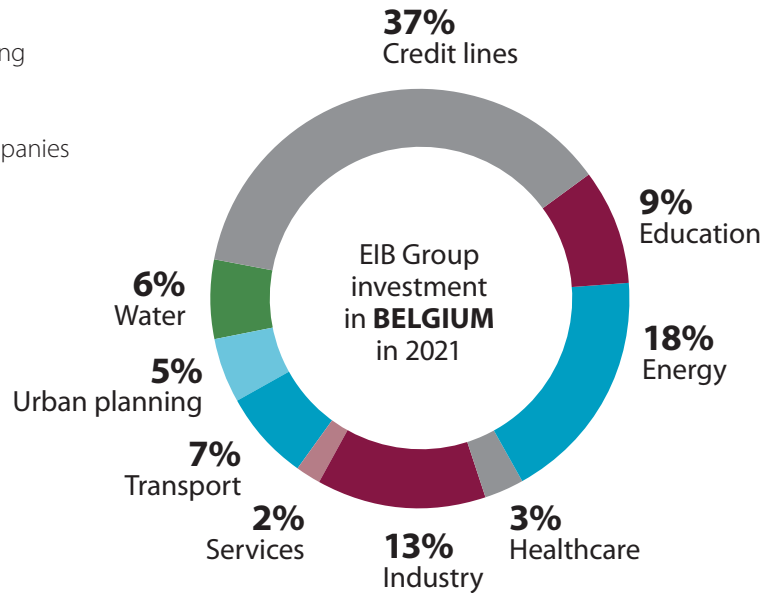


- EIB Group provides nearly €3.5 billion in financing in Belgium
- Massive support for biotech and medtech companies
- Support for companies that are struggling due to COVID-19



Despite difficult circumstances, 2021 was a record year for EIB Group financing, which reached a total of €3.42 billion for projects in Belgium. The main driver of this outstanding success was the European Investment Bank (EIB), which signed almost €2.7 billion in new financing to support 23 projects. The European Investment Fund (EIF), a subsidiary of the EIB, generated an additional €718.5 million for Belgian small and medium-sized enterprises (SMEs).

A significant part of the funding came under the new European Guarantee Fund (EGF), an emergency measure that was part of the EU crisis plan approved in summer 2020. The EGF provided financial support to SMEs facing the economic fallout of lockdowns and other restrictions brought in due to the pandemic. It also helped fund medtech companies that needed financing to grow and battle the effects of the crisis. The contributions made in 2021 have set strong and valuable foundations on which the EIB Group can build to continue providing support in the years to come.





The EIB signed the largest ever financing operation in Belgium to support the recovery in Wallonia following the severe floods that devastated the region.

Supporting Wallonia after the floods

Resilient reconstruction of riverbanks and homes

The largest operation in Belgium in 2021 was triggered as the country went through one of the most difficult times in its recent history. The EIB stepped up its efforts to provide relief funds to the Walloon region following the terrible floods that swept through the east of the country. The crisis was a brutal reminder of the impact that unbridled climate change can have on our societies. [An agreement of €1.1 billion — the largest financing package ever provided in Belgium in a single operation](#) — was signed in response to help the region invest in social housing and flood resilience projects.

The bulk of the loan will be devoted to the energy renovation of social housing in the region, which is an important step in reducing emissions. In the short term, the loan will be used to rehabilitate approximately 230 km of damaged riverbanks to mitigate future risks and allow buildings to be reconstructed. With its sights firmly set on the future, the EIB fully supports Wallonia in ensuring the safety of people and their homes.

European Investment Bank

The operations signed by the EIB in Belgium in 2021 total:

€2.7 billion



Improving access to finance

The EIF helps Belgian financial intermediaries support small businesses in difficult times

The EIF made the most of another difficult year by channelling EU funding to companies struggling for their survival in the face of the restrictions imposed by the health crisis. As small businesses suffered the most, the EIB Group immediately made as much financing available as possible to help European companies overcome the crisis. That's one of the reasons why the EIB Group set up the European Guarantee Fund. Although it was approved in spring 2020, the EGF could only be deployed in December of the same year once the European Commission's State aid notification procedure was completed. In Belgium, the EIF has made full use of the new instrument to support **SMEs through promotional institutions PMV and Sowalfin that foster the economy in Flanders and Wallonia**. These operations, combined with several investments in funds and a guarantee agreement with ING Benelux, helped Belgian SMEs continue to access affordable financing throughout the year.

Specific EIB programme for SMEs and mid-caps to tackle an unprecedented crisis

Under this programme, the **first direct operation was signed with SRIW** to help companies in need of financing to grow when the pandemic was in full swing. Unusually for this type of EIB-financed programme, the operation can even cover working capital requirements (excluding purely financial or real estate transactions). This programme can be renewed by the end of 2022 and is expected to unlock €400 million to help Walloon companies to continue and develop their activities. The **first operation** under the EIB's credit line was SRIW's provision of a subordinated loan to Cosucra.



European Investment Fund

The EIF supported projects in Belgium by committing

€718.5 million







Belgium, a hub for innovation

Unprecedented financing for Belgian medtech and biotech companies in 2021

Belgian companies helped fight the pandemic on various fronts. The EIB Group was there to support these companies along with several other Belgian innovators working on preventing and treating different diseases. In total, the EIB invested just over €100 million in five Belgian companies operating in this field.

Examples of action directly related to the pandemic include support for Univercells, a biotech company working on developing a vaccine and launching a production site, as well as miDiagnostics which is focusing on the rollout of ultra-fast COVID-19 testing. Other companies received quasi-equity funding for their research and development in glaucoma treatment (iSTAR Medical), infant nutrition (Inbiose) and innovative orthopaedic treatments (Bone Therapeutics).

Around **one-third** of total EIB financing in pharmaceuticals, life sciences, biomedicine and medtech in the European Union in 2021 went to startups in Belgium. This represents more than €100 million out of a total of €300 million for the European Union as a whole: an impressive amount that reflects the dynamism of this sector in Belgium.

Along with the support of the European Commission's InnovFin programme, this financing was made available thanks to the European Guarantee Fund, which provides a special window to help highly innovative European companies whose growth was hampered by the COVID-19 crisis.

European Investment Bank's figures for 2021

PMV EGF MIDCAPS RISK SHARING	Credit lines	€350 000 000
DE LAGE LANDEN CIRCULARITY L4SME-MIDCAPS II	Credit lines	€50 000 000
DE LAGE LANDEN SUSTAINABILITY L4SME-MIDCAPS	Credit lines	€24 000 000
BERENBERG EGF ENHANCED SUPPORT	Credit lines	€16 875 000
SRIW COVID19 RESPONSE LOAN FOR SMES AND MIDCAPS	Credit lines	€100 000 000
COMMUNAUTE FRANCAISE (BE) EDUCATION INFRA	Education	€300 000 000
FLUVIUS ENERGY TRANSITION INFRA	Energy	€150 000 000
WALLONIA SOC HOUSING ENER EFF & FLOOD RESILIENCE	Energy	€312 000 000
FLUVIUS SMART METERS	Energy	€150 000 000
MIDIAGNOSTICS — COVID RAPID PCR (IDFF)	Healthcare	€20 000 000
ISTAR (EGF VD)	Healthcare	€20 000 000
UNIVERCELLS — COVID (IDFF)	Healthcare	€30 000 000
INBIOSE (EGF VD)	Healthcare	€15 000 000
BONE THERAPEUTICS (EGF VD)	Healthcare	€16 000 000
SUSTAINABLE DAIRY RDI	Industry	€7 500 000
ADVANCED TYRE MANUFACTURING EUROPE	Industry	€5 000 000
UCB INFLEXIO NEW MANUFACTURING PLANT AND R&D	Industry	€350 000 000
NEXANS ELECTRIFICATION RDI	Industry	€10 570 000
VALEO RDI FOR ELECTRIC VEHICLES AND CAR SAFETY	Industry	€3 000 000
AM HIGHTECH AND SUSTAINABLE STEEL RDI — COVID-19	Industry	€70 000 000
MEDIA DIGITAL TRANSFORMATION	Services	€62 000 000
OOSTERWEEL CONNECTION	Transport	€250 000 000
WALLONIA SOC HOUSING ENER EFF & FLOOD RESILIENCE	Urban planning	€288 000 000
FLANDERS SUSTAINABLE WASTEWATER TREATMENT (AQF)	Water and sanitation	€100 000 000
Total EIB		€2 699 945 000

European Investment Fund's figures for 2021

BIOCAPITAL	Own funds	€40 000 000
BIOQUBE FACTORY FUND	Own funds	€10 000 000
FORTINO CAPITAL VENTURE II	Own funds	€30 000 000
M80 CAPITAL	Own funds	€30 000 000
ERGON CAPITAL PARTNERS V SCSP	Own funds	€26 000 000
V-BIO VENTURES FUND 2	Own funds	€15 000 000
FINANCE&INVEST BRUSSELS (EGF)	Guarantee	€53 900 000
GIGARANT (EGF)	Guarantee	€45 000 000
EIT DIGITAL — S&E GP	Guarantee	€500 000
PMV/Z-LENINGEN (EGF)	Guarantee	€77 000 000
SOWALFIN (EGF)	Guarantee	€105 000 000
ING BELGIUM (EGF)	Guarantee	€280 000 000
MICROSTART SCRL 2 (EASI)	Inclusive finance	€3 100 000
HELENOS (EASI)	Inclusive finance	€3 000 000

Total EIF

€718 500 000

Total EIB Group

€3 418 445 000



Hoisting of bioreactors for carbon-neutral steel production in ArcelorMittal Belgium's Steelanol plant in Ghent.

EIB Group achievements in 2021

A year of record activity

Projects financed in 2021 amounted to

€95 billion

Climate action

43%

of all EIB projects in 2021 focused on
tackling climate change

Employment

More than

4.5 million jobs

maintained in

431 000 SMEs

European Guarantee Fund

With

€24.4 billion,

it mobilised

€174.4 billion in funding

Substantial funding

The EIB Group's contribution to
Belgian projects represents

0.69%

of Belgium's GDP in 2021

Financing related to COVID-19

in **Belgium** from the European Guarantee Fund:

€583 million

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