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General Secretariat

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#### **WORKING DOCUMENT**

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From: General Secretariat of the Council  
To: Working Party of Financial Counsellors

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Subject: State of implementation of InvestEU – Presentation from the Commission

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Delegations will find attached the presentation on InvestEU that will be given by the Commission services at the Financial Counsellors working party on 10 June 2025.



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# InvestEU Programme

10 June 2025

[REDACTED], GROW C5

[REDACTED], GROW C4

# The InvestEU Programme

INVEST  
EU

has 3 components:

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The InvestEU **Fund**



The InvestEU  
**Advisory Hub**



The InvestEU **Portal**

Visit our **new website**  
[europa.eu/investeu](https://europa.eu/investeu)



#InvestEU #NextGenerationEU



# Refresher on InvestEU

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## Main Principles

- Single programme: single legal basis covers different policy priorities; single agreement with each Implementing and Advisory Partner (**umbrella framework**)
- Direct access to the EU guarantee for multiple Implementing Partners (**open architecture**)
- Market based and policy driven approach: four policy windows
- Member State compartment: synergies with structural funds and with RRF

## Policy context

- Support growth in new green and digital sectors
- Strengthen EU leadership in research, development and innovation
- Boost competitiveness, including the start-up and scale-up ecosystem
- Promote social investment and skills
- Improve the Integration of EU Capital Markets

## Main facts (Feb 2025)

- EUR **27.6 bn** of EU guarantee allocated to Implementing Partners
- Operation approved 87% and signed 49%.
- EUR **300 bn** estimated mobilised investments and a multiplier of **14.8**.
- Share of **private finance** of mobilised investment is **67%**

# InvestEU – Implementing and Advisory Partners



**24 Implementing Partners**  
(17 GA operational and 7 GA under negotiation)

**9 Advisory Partners**  
(7 operational and 2 upcoming)

CINEA

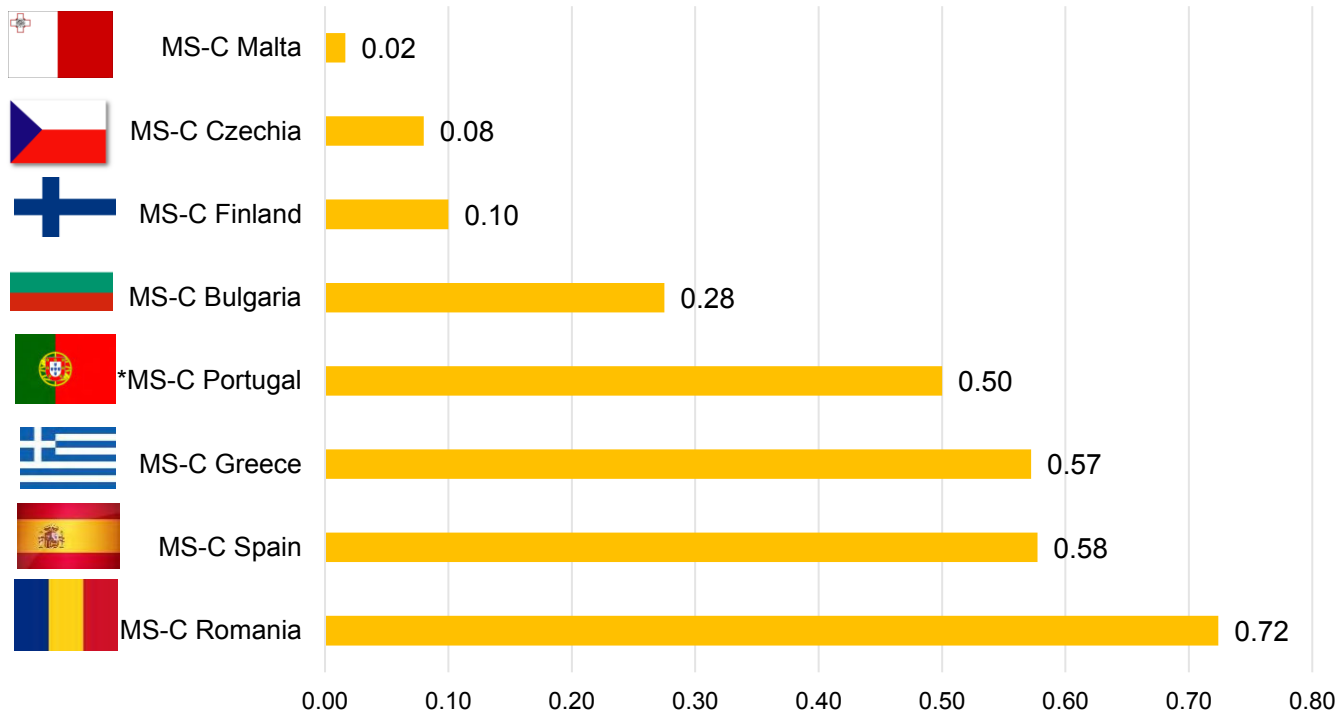
(+ other partners under the Advisory Hub)

enterprise europe network

EU IPO EUROPEAN UNION INTELLECTUAL PROPERTY OFFICE

# MS Compartments and Top-ups

**Contribution Agreements with MS**  
**Amounts per Finance Source**  
**Total EUR 2.85 billion**



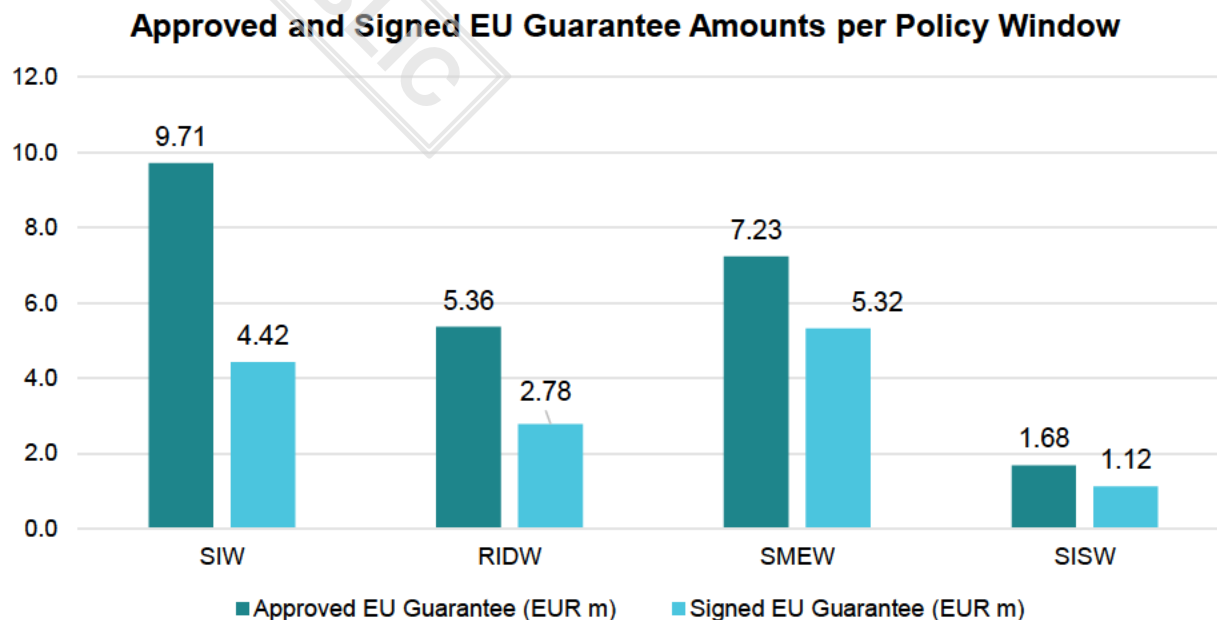
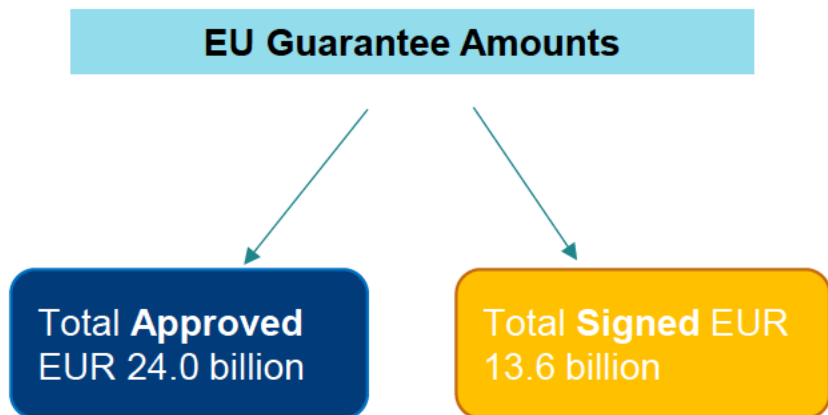
*\*MS-C Portugal will be signed before 15 June*

*Source: Contribution and Back-to-Back Agreements signed with the Member States and Guarantee Agreements signed with Implementing Partners, as of 5 June 2025.*

**Top-ups** for blending operations from 8 EU programmes amounting to ~ **EUR 1.6 billion**

1. Creative Europe Media Programme
2. Digital Europe Programme
3. European Maritime, Fisheries and Aquaculture Fund
4. European Space Programme
5. European Defence Fund
6. Horizon Europe
7. Innovation Fund
8. EU4Health Programme

# Approved and signed guarantee amounts (EU-C + MS + EFTA + programmes)

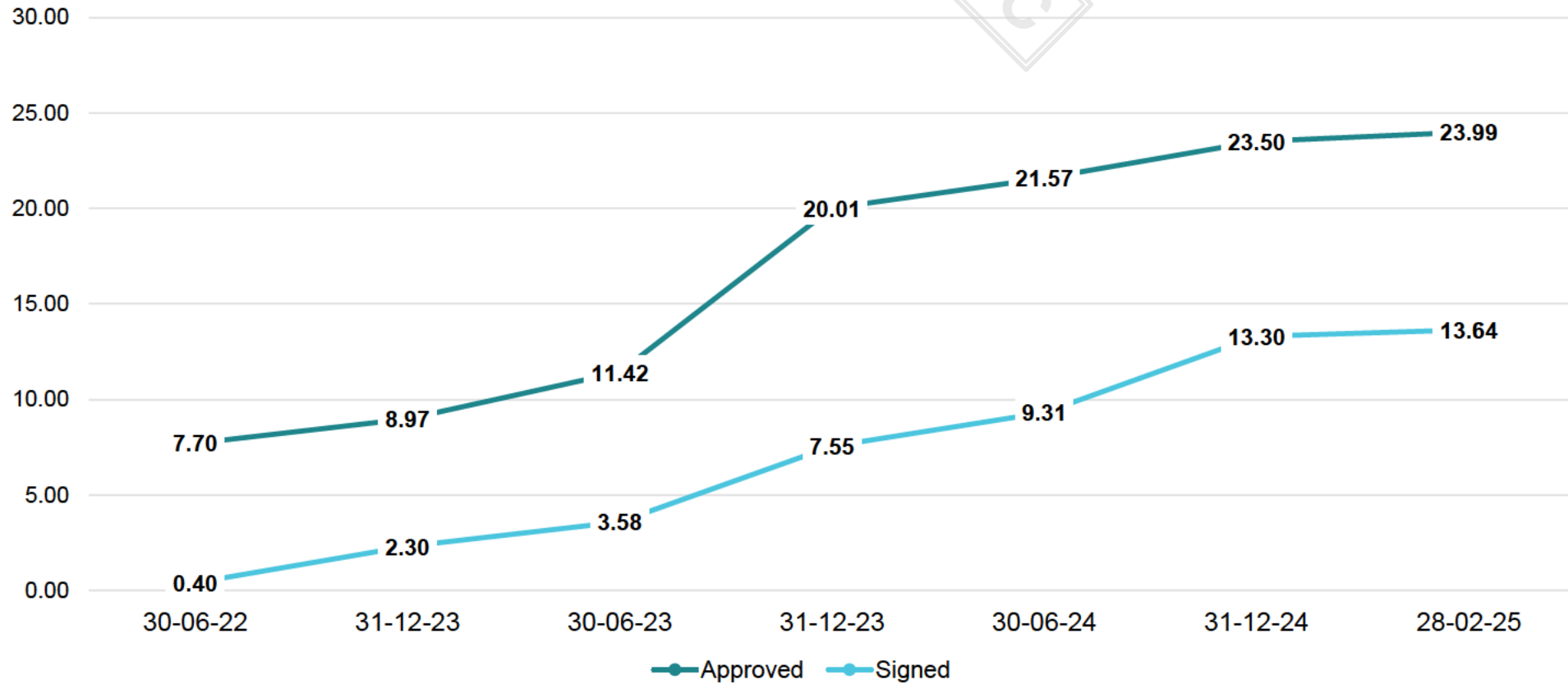


	<b>SIW</b>	<b>RIDW</b>	<b>SMEW</b>	<b>SISW</b>
<b>Windows allocation per Regulation</b>	<b>9.887.682.891</b>	<b>6.575.653.460</b>	<b>6.906.732.440</b>	<b>2.782.241.282</b>
<b>% signed or under negotiation with IP</b>	<b>96%</b>	<b>99%</b>	<b>93%</b>	<b>87%</b>

(\*) The volume of operations encompasses the EU Guarantee and the Implementing Partners' contributions. It includes the MS-Compartment, EFTA and Top-up amounts.  
Source: Operational reports as of 28 February 2025

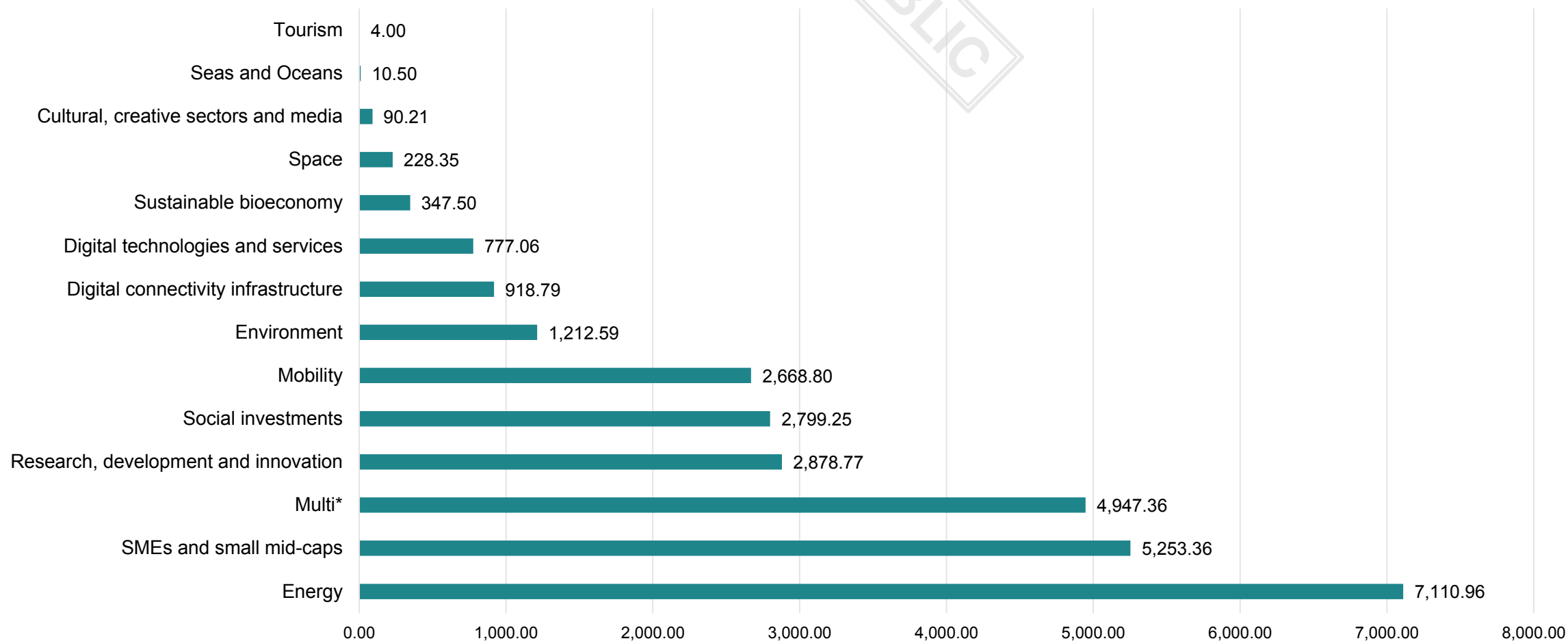
# Utilisation of EU Guarantee Amounts

The evolution of the EU Guarantee Amounts Approved and Signed in EUR billion



# Volume of InvestEU operations (signed, per eligible area)

Volume of Signed InvestEU Operations per Eligible Area (EUR m)  
Total EUR 41.01 bn



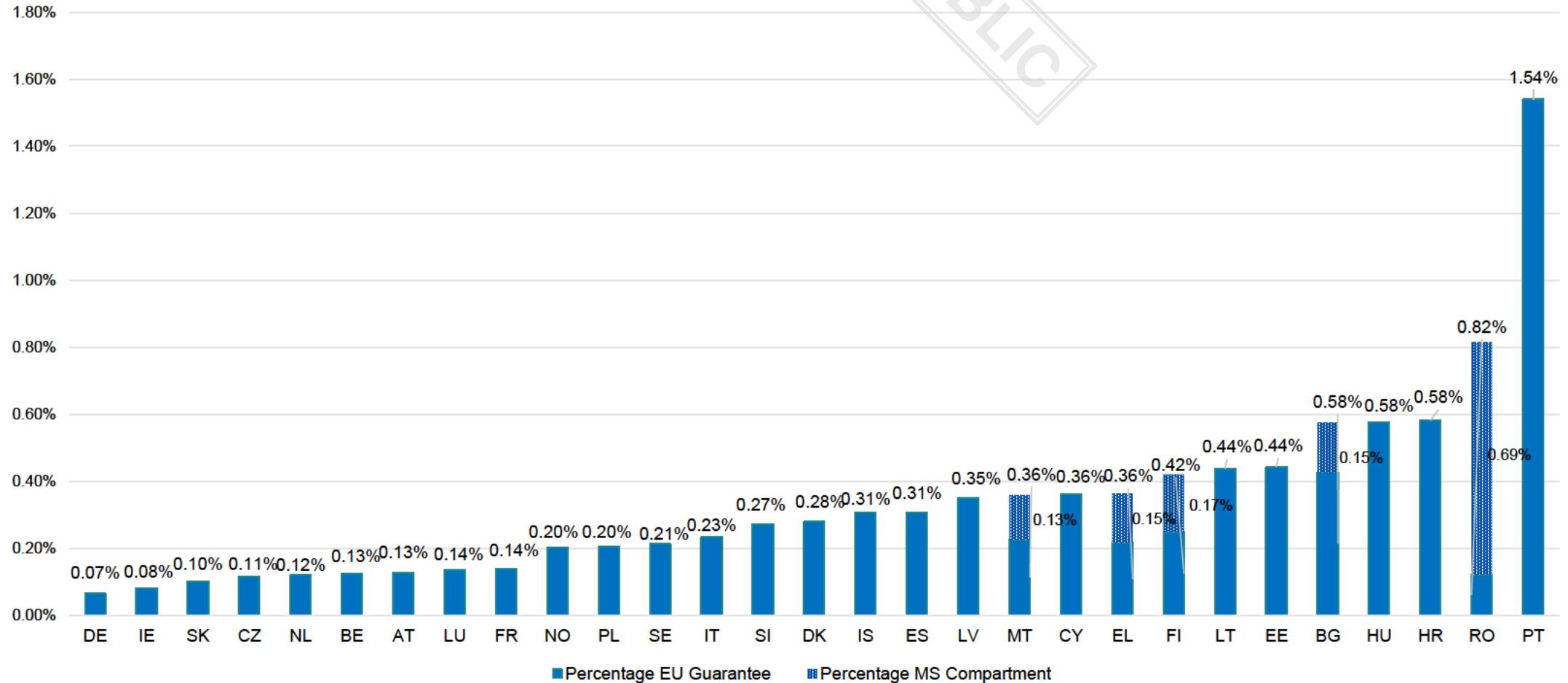
\*Operations with Multi Eligible Areas.

The Total Amount includes also an unallocated portion of **EUR 11,759.3 million**.

Source: Operational Reports as of 28 February 2025

# Volume of InvestEU operations (signed, per country)

Volume of Signed InvestEU Operations by end February 2025 as percentage as of National GDP by end 2024

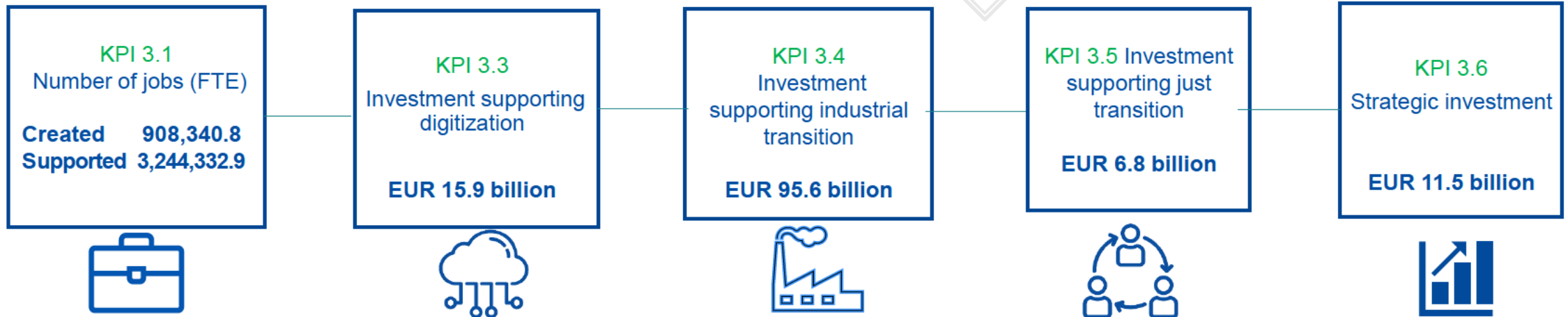


The Total includes an amount of **EUR 2.6 billion** not allocated to a specific country.

Source: Operational Reports as of February 2025

# Impact of financing supported by the InvestEU Fund

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**38.4%** of investment of the InvestEU Fund are targeted to **contribute to climate objectives**



**69.8%** Investment supporting climate or environmental Objectives under SIW

Source: Operational reports as of 31 December 2024

# Examples of InvestEU supported operations (1/2)

SIW (EBRD)

## Bioelektra



€ 22.3 million

📍 Poland

- Construction and operation of new municipal solid waste processing plant
- State-of-the-art autoclaving systems, an advanced sorting line and bio-drying chambers

SIW (Nordic Investment Bank)

## Valoo



€ 40 million

📍 Finland

- Roll-out of fibre infrastructure and high-speed internet to over 300,000 Finnish homes
- Focus on sparsely populated suburban areas where such infrastructure is still lacking.

SMEW/RIDW (EIF)

## Keen Venture Partners



€ 40 million

📍 Pan-European

- EIF investment in Keen Venture Partners' European Security and Defence tech fund.
- The Fund targets early-stage companies across the EU, focusing on information superiority, cyber defence, space, autonomy and robotics.

SMEW/RIDW (Invest-NL)

## LeydenJar Technologies



€ 5 million

📍 The Netherlands

- Enabling clean battery cells with the highest energy density in the world based on pure silicon anode foil. LeydenJar's technology provides batteries with 70% more energy storage.

# Examples of InvestEU supported operations (2/2)

*SIW (EIB)*



## Intesa Sanpaolo

- Support to green transition, emission reduction and power independency.
- To boost Europe's wind power manufacturing sector.
- Expected to unlock €8 billion of investment in the real economy.

€ 500 million

📍 Italy

*RIDW (EIB)*



## Lumicks Cancer research

- Support to research and development.
- Development and launch of its new product, designed to advance immunotherapy development for cancer research.
- Optimize therapies faster and with greater accuracy.

€ 20 million

📍 The Netherlands

*SIW (Nordic Investment Bank)*



## Norled AS

- Support to green transport and emission reduction
- To expand low-carbon fleet, investing in zero and low carbon vessels and related land-based infrastructure in Norway.
- NIB has signed a €43.4 million loan to co-finance Norled supported by Invest EU

€ 43.4 million

📍 Norway

*SISW (CEB)*



## Social housing and education

- Affordable social housing and education infrastructure.
- Buildings for quality education and training for social workers and disadvantaged groups

€ 100 million

📍 Ireland, France, Spain

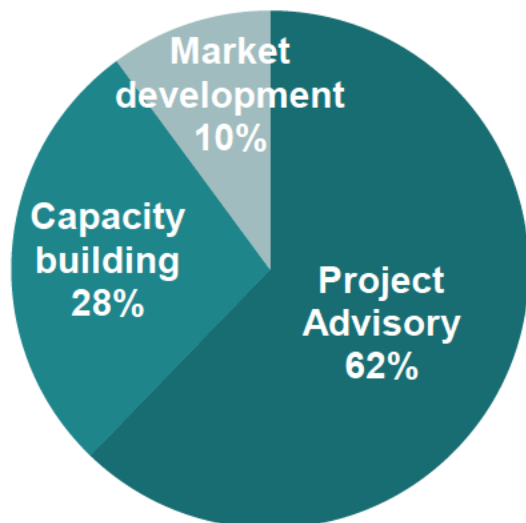
# InvestEU Advisory Hub



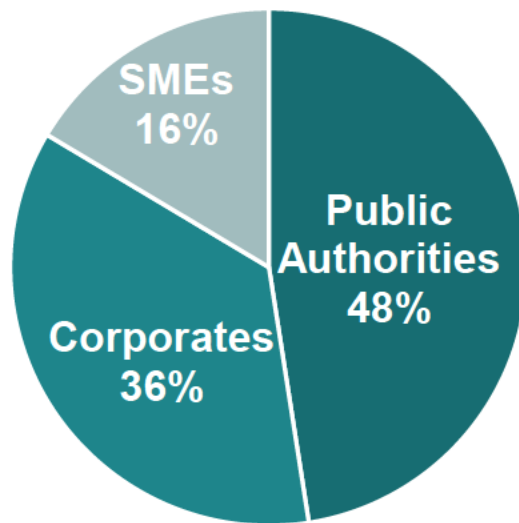
**Empowering investment across the Member States through EU funded advisory support**

*Strengthen the pipeline of impactful, investment-ready projects aligned with EU policy priorities.*

## WHAT WE OFFER



## WHO BENEFITS



## WHY IT MATTERS

- Prepares ground for quality investment projects
- Increases project's impact
- Bridge investment gaps
- Attract financing under the InvestEU

# Examples of InvestEU advisory assignments

*European Bank for Reconstruction and Development (EBRD)*

## CO<sub>2</sub>NTESSA CCUS implementation at NEXE Cement Plant



- Technical and business assessment supporting project application to the Innovation Fund; promoting deployment of Carbon Capture, Utilisation and Storage (CCUS) to industrial users and identifying best financing model to improve project bankability. CEF/IF grant funding coupled with EBRD financing supported by the InvestEU guarantee.

 **Croatia**

*European Investment Bank (EIB)*

## EU Critical Raw Materials (CRM) supply

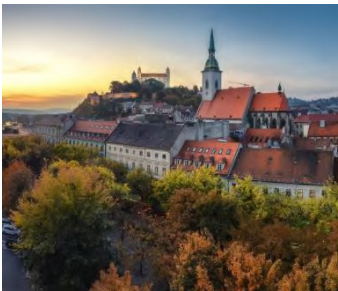


- Market assessment for potential EIB financial instruments in support of CRM supply for European industry: (1) Value chain analysis, (2) industry dynamics around the identified primary use case for each CRM, (3) Funding gap analysis, (4) List and description of 30 bankable CRM projects.

 **Pan-European**

*European Investment Bank (EIB)*

## A revamp for affordable housing in Bratislava



- Slovakia's capital set out to create the Bratislava Housing Organisation as a municipal company in charge of rental housing. EIB experts worked with municipality to assess the business models, bringing in insights from international best practice and evaluating new housing stock.

 **Slovakia**

*Cassa Depositi e Prestiti (CDP)*

## Advisory support to the Italian Civil Aviation Authority

- Feasibility study for the identification of potential areas within 18 regional airports for installation of photovoltaic power plants and analysis of technical and financial sustainability thereof, in order to decarbonise the Italian aviation sector



 **Italy**

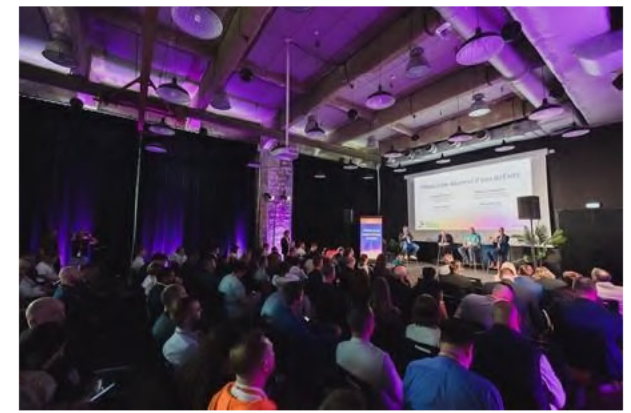


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- **Online matchmaking platform** connecting businesses seeking financing with private investors
- **Increased visibility of projects** to large network of international investors
- Presentation of the projects in a **harmonised format**
- **Direct company-investor contact** through the Portal
- **Direct pitching** at the **networking events**
- **Partnerships** with implementing partners, EBAN, EEN

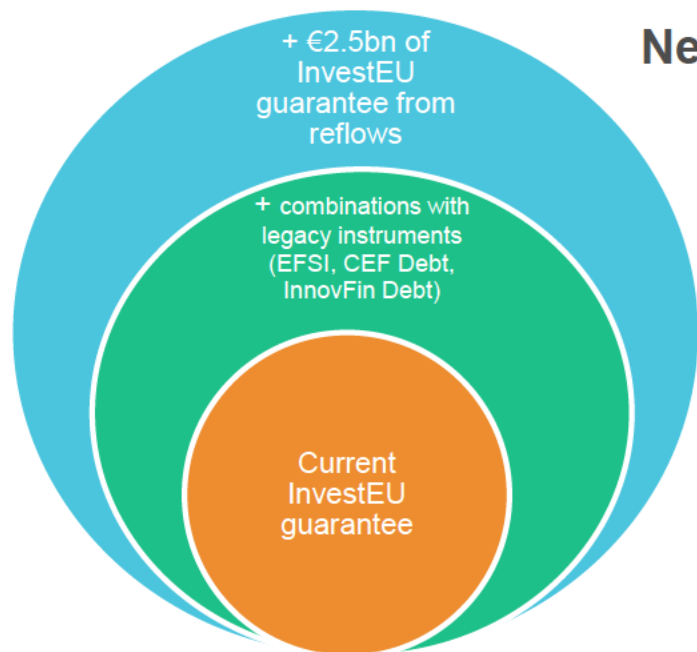
Implementation (mid-May 2025)

- ~ **1700** projects published
- ~ **600** registered investors
- ~ **150** projects received financing after publication



# Investment Omnibus – proposed changes

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**New risk bearing capacity**

Improve **attractiveness of the InvestEU MS compartment**, allowing fully debt and equity funded financial instruments (RRF and own resources) i.e. to be deployed in currencies other than the euro.

**Simplifications to market by:**

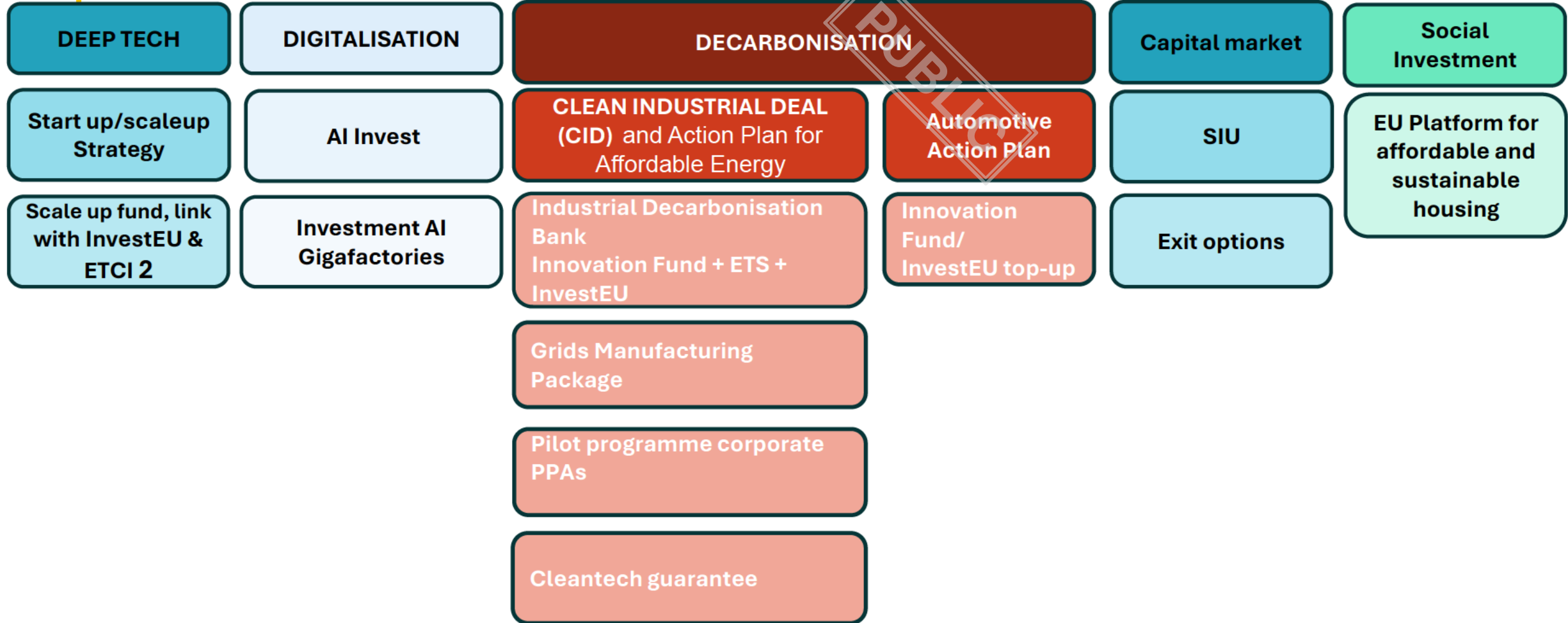
- Reducing scope and frequency of reporting (EFSI)
- And other simplifications for implementing partners, financial intermediaries, and final recipients, notably SMEs.

Mobilise around **EUR 50bn** of additional private and public **investments**

**INVEST  
EU**

Support to existing and emerging priorities under the **Competitiveness Compass** and **Clean Industrial Deal**

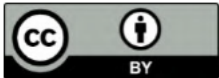
# EU Commission first 100 days initiatives requiring InvestEU support



TechEU of the EIB Group benefitting from a sizeable support of InvestEU

# Thank you

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