



## PRESS RELEASE

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### EIB reaches €1 billion milestone in green financing for Greek SMEs and mid-caps

- **EIB lends €250 million to National Bank of Greece (NBG) for green investments by SMEs and Mid-Caps**
- **New credit brings EIB financing for climate action by Greek businesses via on-lending from local banks to €1 billion**
- **The facility supports local businesses with preferential loans for renewable energy, energy efficiency, and other green projects**

The European Investment Bank (EIB) is lending the National Bank of Greece (NBG) €250 million to increase support for green investments made by Greek small and medium-sized enterprises (SMEs) and Mid-Caps. The agreement raises the total intermediated lending made available through this EIB facility to back decarbonization investment by smaller Greek companies to €1 billion.

The new agreement will enable hundreds of SMEs and Mid-Caps in the country to get NBG loans on favourable terms, including reduced interest rates, for investments that help tackle climate change. The accord follows similar EIB deals with both NBG and Piraeus Bank since 2020.

“Reaching this €1 billion milestone highlights the EIB’s unwavering support for Greece’s green transition and our commitment to foster sustainable economic growth,” said EIB Vice-President **Yannis Tsakiris**. “The partnership with NBG has been essential in enabling Greek businesses to access financing for climate-focused investments, helping them grow while contributing to a greener future.”

The new €250 million credit to NBG is part of an EIB programme to spur green investments by Greek SMEs and Mid-Caps, which form the backbone of the country’s economy. Established in 2020, the programme is the first of its kind in Greece and is open to all eligible banks in Greece, with NBG and Piraeus Bank having taken part so far. The latest NBG loan brings its total participation in the programme to €800m.

“NBG has absorbed 80% of the €1 billion total program financing illustrating our ongoing commitment to support Greek SMEs and Midcaps, while allowing us to further grow our green projects’ portfolio,” said NBG’s CEO **Pavlos Mylonas**. “Today’s signing marks another important milestone in our long-term cooperation with EIB.”

#### Supporting the green growth of Greek SMEs and mid-caps

The EIB programme to spur green financing in Greece aims to:

- Support businesses operating in sectors linked to climate action and environmental sustainability and/or;
- Enable investments in renewable energy, energy efficiency and other green projects undertaken by SMEs and Mid-Caps regardless of their sector and/or;
- Promote youth employment and gender equality in the workplace.

So far, more than 350 Greek businesses have benefitted from the EIB’s support under the programme. Because the EIB requires recipient banks to match its funding, the total financing mobilised for green projects in Greece is expected to reach €2 billion.

## Long-standing partnership with NBG

Over the past five years, EIB-NBG collaboration has supported a range of strategic priorities including SME competitiveness, agriculture, the bioeconomy and climate action. The total volume of EIB transactions with NBG during this period has exceeded €2 billion and is expected to, in turn, mobilise more than €3.8 billion in financing for SMEs and Mid-Caps.

## Background information

### 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 sound investments that further EU policy objectives. EIB projects bolster competitiveness, drive innovation, promote sustainable development, enhance social and territorial cohesion, and support a just and swift transition to climate neutrality.

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