

PRESS RELEASE
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EIB and GIZ step up cooperation

Agreement signed – close collaboration with focus on climate change mitigation

The European Investment Bank (EIB) and the Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH are stepping up their cooperation. EIB President Werner Hoyer and Tanja Gönner, Chair of the GIZ Management Board, underscored their commitment in an agreement signed in Bonn. Although climate change mitigation and renewable energy projects take centre stage, the two organisations also plan to support projects in several other sectors, including agriculture, infrastructure development and employment promotion in emerging economies and developing countries.

GIZ and EIB have already launched their first cooperative project – FELICITY, which stands for Financing Energy for Low-carbon Investment – Cities Advisory Facility. Cities and municipalities have to embrace green climate ideas and invest in sustainable infrastructure, for example in buildings, public transport, wastewater management or district heating. FELICITY helps them identify and plan suitable projects and then draft applications that make international banks want to invest. FELICITY is being implemented on behalf of the German Federal Ministry for the Environment, Nature Conservation, Building and Nuclear Safety (BMUB) as part of the International Climate Initiative (IKI).

“EIB is an international player in the field of climate finance and has many years of experience in financing sustainable infrastructure projects. That's why the bank is an important partner for us,” emphasised Tanja Gönner. “I am therefore extremely pleased that we will be pooling our expertise in future and, as a first step, supporting cities and local authorities in responding to the challenges of climate change.”

“In our joint efforts, we will be building on GIZ's experience in managing change processes, in transferring know-how and in creating enabling environments in order to promote sustainable investment in developing countries and emerging economies,” said Werner Hoyer. “The pressure on cities and municipalities to respond to climate change is greater than ever. With FELICITY, we are demonstrating that we – together with GIZ – can direct our support to where it is most needed. What better way to cement a partnership.”

As the financing arm of the European Union, EIB works closely with EU bodies. It uses its financing instruments and expertise in sustainable investment projects to put EU policy into practice. FELICITY is the first project to be implemented in partnership by EIB and GIZ.

The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH is a federal enterprise with worldwide operations. We support the German Government in the field of international cooperation for sustainable development and in international education work. GIZ assists people and societies in shaping their own future and improving living conditions.

The European Investment Bank, the European Union's long-term lending institution, is committed to supporting implementation of the Paris Climate Agreement and backing climate related investment around the world.

The EIB, active in more than 130 countries, is the world's largest financier of climate-related investment and largest single issuer of green bonds. A quarter of all EIB financing supports climate action and the EIB is committed to providing USD 100 billion for climate-related investment in the five years up to 2020.

At COP23 in Bonn, EIB climate experts and senior management will highlight the EIB's broad support for climate investment in diverse sectors, announcing a number of new policy initiatives and project investments. A regularly updated agenda of EIB events and contacts can be found [here](#).

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