An EIB Climate Roadmap Phase 2 that meets the needs of sustainable transport

T&E Recommendations for the EIB Climate Bank Roadmap – Phase 2
August 2025

Key messages

Phase 1 of the EIB Climate Bank Roadmap (CBR1) marked a pivotal moment in aligning EIB operations with the EU's climate agenda and initiating the EIB's transformation into the "EU Climate Bank".

In the transport sector, CBR1 was a step in the right direction - curbing most fossil fuel investments - **but it fell short of fully aligning with climate science**. It left space for counterproductive investments such as road expansion and LNG shipping, while offering only cautious support for essential emerging technologies like alternative fuels in aviation and maritime. Five years on, the policy landscape has evolved significantly. The EU now has a clearer vision of the technologies needed to decarbonise transport and build a competitive, sustainable, net-zero economy.

Phase 2 of the Climate Bank Roadmap (CBR2) must consolidate and accelerate the EIB's climate leadership and its transformation into the EU Climate Bank. T&E urges the EIB to reinforce its commitments by increasing both the ambition and impact - quantity and quality - of its climate and environmental financing. CBR2 is the EIB's opportunity to become the true financial engine of Europe's green transition. The Bank must seize it.

The future EIB Climate Bank Roadmap 2026-2030 should:

- **Uphold the commitment to align all EIB Group operations with the Paris Agreement.**
- **Increase EIB climate and environmental financing to 75% of total EIB operations** (from 50% under CBR1).
- **Reinforce the credibility, quality and impact of EIB Climate Action and Environmental Sustainability (CA&ES) financing by adopting more robust eligibility criteria.**
- **Boost financing for the decarbonisation of the transport sector**. As a hard to abate sector, transport emissions are still expected to rise further until 2050 in sectors like

aviation and shipping. It is essential to redirect capital - and de-risk private investments - towards clean transport solutions aligned with the EU's climate and industrial policy.

- **Align with the EU's Clean Industrial Deal to favour made-in-EU manufacturing of key strategic net-zero technologies** - like batteries, electrolysers, green hydrogen, e-fuels for planes and ships, and zero-emissions vehicles - **and support the sustainability and resilience of their supply chains**.

- **Phase out all direct or indirect investments in fossil fuels and clearly commit to alternative fuels.** In the transport sector, this means a clear commitment to electrification for road transport and fuels that can be scaled sustainably in the EU and reduce external dependencies, i.e. e-fuels for aviation and shipping.

In the transport sector, T&E has developed detailed analysis and recommendations for CBR2 in its latest study of the EIB transport portfolio:

- **For aviation,** strictly enforce the ban on airport capacity expansion and keep the focus on upgrading existing infrastructure and airport electrification. Adopt a clear commitment to Sustainable Aviation Fuels (SAF), with a focus on e-kerosene (e-SAF), and Zero Emissions Aviation (hybrid, electric and hydrogen planes).

- **For shipping**, end support for LNG-powered ships and infrastructure, and redirect investments toward zero-emission alternatives, such as e-ammonia, e-methanol, hydrogen, battery-electric vessels, and the necessary port infrastructure to support them (bunkering, shore-side electrification, renewables, grid expansion).

- **For road transport,** adopt a clear focus on e-mobility by exclusively financing zero-emission technologies, and drop support for motorways expansion, plug-in hybrid as well as e-fuels and advanced biofuels - which are urgently needed in aviation and shipping.

- **For infrastructure,** all transport sectors require to put electricity at the centre, increasing both renewables production and energy storage and grid capacity.

- **For batteries value chain,** ramp up the support for EU value chains, increasingly focusing on mid-stream components.

- **For rail,** build on the approach of CBR1, focusing on upgrades of existing infrastructure instead of mega-projects, and rolling stocks.

- **For urban transport,** the EIB should keep on investing in zero-emission public transportation modes. The EIB should ensure a better geographical repartition to focus on the most polluted urban areas to drive modal shifts where they are most needed.

1. Overarching recommendations

By the end of 2025, the EIB will adopt Phase 2 of its Climate Bank Roadmap (CBR2), setting the direction of its climate and environmental sustainability lending for 2026–2030. CBR2 must build on the ambition of CBR1 (2021–2025) and demonstrate the Bank's continued commitment to climate leadership - a priority reaffirmed in its 2024-2027 Strategic Roadmap, which places the consolidation of the Climate Bank mandate at its core.

Since the adoption of CBR1 in 2020, the political context has evolved significantly. Today, the EIB faces growing expectations to align its climate action with Europe's clean industrialisation and energy security goals. CBR2 is a chance to strengthen those synergies.

According to the 2025 evaluation of the CBR, transport - alongside energy -has been one of the largest recipients of Climate Action and Environmental Sustainability (CA&ES) lending since 2021. Yet the emissions from the sector continue to rise, and by 2030 transport is projected to account for over 40% of EU GHG emissions.

In July 2025, T&E published a detailed review of the EIB transport portfolio. Our analysis shows that while progress has been made, the current framework still falls short of what's needed to align with the EU's climate targets. An ambitious course correction is needed to strengthen the Bank's ability to support the decarbonisation of this hard-to-abate sector.

Therefore, CBR2 is a critical opportunity to increase support for clean transport technologies and systems - advancing Europe's clean industry while fostering its energy independence and climate action.

1.1 Scaling up EIB climate ambition by 2030

Given the persistent and growing investment needs for the climate transition, the EIB should raise its headline target for Climate Action and Environmental Sustainability (CA&ES) to 75% of annual lending by 2030. Notably, the Bank already met its 50% target at the launch of the first Climate Bank Roadmap in 2021, and by 2025 had increased its CA&ES share to 57%. This demonstrates both the feasibility and the urgency of setting a more ambitious trajectory. Similarly, the European Investment Fund (EIF) should strengthen its climate commitment by adopting a dedicated target of 60% annual CA&ES investments by 2030.

To reinforce its overall climate architecture, the EIB should also introduce **specific sub-targets** - for example, on biodiversity and circular economy finance. These targeted investment streams would fill critical market gaps and help crowd in public and private capital to support the green transition more effectively.

Strengthening the Paris Alignment Framework. Despite progress, implementation of the EIB's Paris alignment commitments remains inconsistent. At the project level, EIB financing continues to support activities at odds with its low-carbon goals - such as airport capacity expansion. At

the counterparty level, the Bank still finances highly profitable fossil fuel producers that have not committed to ending exploration or extraction.

We urge the EIB to condition financing more strictly on credible and time-bound transition plans. Strengthening its Paris Alignment Framework and its Low-Carbon Criteria will be essential to ensure that EIB investments genuinely support the EU's climate objectives. Detailed recommendations on how to improve the Paris Alignment Framework can be found in the annex to this submission.

As the EU Taxonomy framework risks being weakened, the EIB should ensure the integrity of its operations by implementing robust "do no significant harm" (DNSH) criteria, alongside strengthened environmental (including biodiversity) and social safeguards. This requires improving due diligence and project assessment processes, particularly for lending via financial intermediaries, where oversight is often weaker.

1.2 Investing with impact: Aligning lending with strategic priorities and phasing out support to harmful and non-scalable technologies

Transport investments offer a unique opportunity for the EIB to maximise the climate and economic impact of each euro spent - by cutting emissions, reducing fossil fuel dependency, enhancing energy security, and supporting EU industrial leadership and social inclusion. CBR2 should sharpen the focus of EIB transport and energy lending on scalable, clean technologies with system-wide benefits. This is key to demonstrating that climate ambition reinforces -not hinders - Europe's competitiveness.

A) **Strengthen security and preparedness by reducing EU's fossil fuel reliance.** In 2023, oil and petroleum products represented the largest share of final energy consumption in Europe (37.4%), with transport as the largest energy consumer (32%). The EU imported 95% of these fuels, making the case for urgent decarbonisation. The EIB should prioritise full electrification of road freight and passenger transport and boost funding for shared, low-emission transport modes such as urban mobility and rail.

B) **Contribute to a European Green Industrial Policy.** The EIB must align with Europe's new industrial strategy - anchored in the NZIA, the Clean Industrial Deal, and the future European Competitiveness Fund. Batteries, synthetic fuels for aviation and shipping, and zero-emission aircraft are strategic technologies where Europe can either catch up or consolidate global leadership. EIB support through the CleantechEU Initiative and the future InvestEU fund is crucial to accelerate manufacturing and innovation in these sectors. **Where support is awarded to EV and battery cell manufacturing facilities, EIB loans should be conditional to Made-in-EU and local content requirements**, e.g. for a minimum share of materials and components to be sourced from EU based facilities.

C) **Foster inclusive prosperity by making just transition a strong pillar in EIB's transport lending.** From 2027 onwards, ETS2 will impact the lifestyles of Europeans through taxation of CO_2 from fuel combustion in transport and heating. The EIB should

proactively support just transition goals by expanding affordable, sustainable mobility - particularly urban transport and rail. Working with national promotional banks (NPBs) and commercial banks, the EIB can frontload investments linked to ETS2, using concessional finance to bridge the period before revenues flow in.

D) **Catalyse private capital through strategic de-risking.**

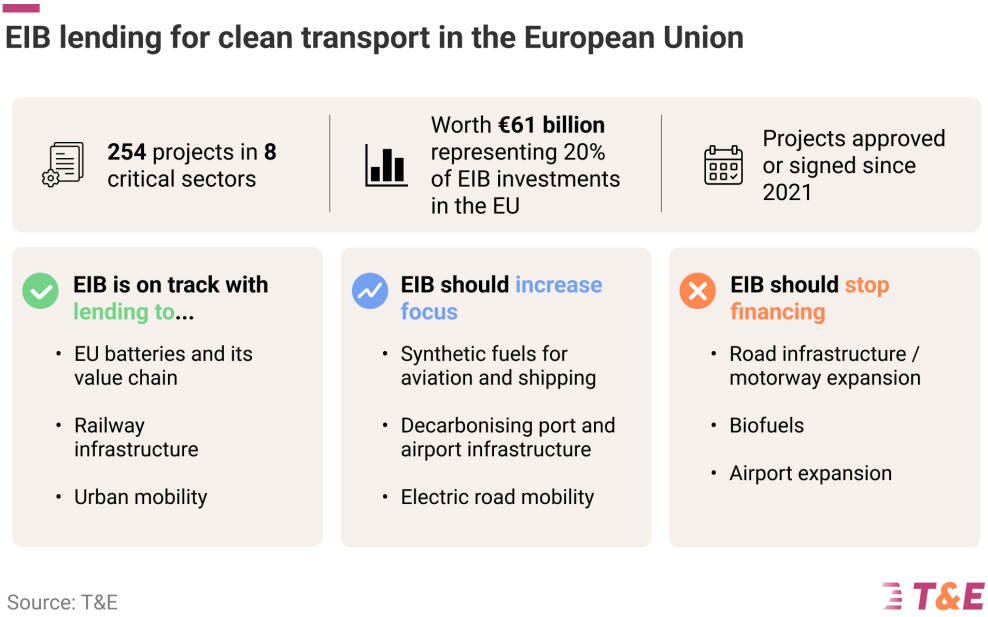
- *Supply Side:* The EIB should scale up guarantees and counter-guarantees to unlock investment in the manufacturing of critical clean technologies and supply chains. These tools are vital for capital-intensive sectors like batteries and synthetic fuels for aviation and shipping, which struggle to attract conventional finance. The top-up for InvestEU, the EIB's TechEU Initiative and the CleantechEU Guarantee are positive steps taken in this regard. In addition, the EIF should step up its support to equity and venture capital funds so that more equity and VC support is targeting clean technologies in the EU, in particular for First Of A Kind projects.
- *Demand side:* The EIB can help build green lead markets and boost the uptake of green technologies in Europe. This could be done by working with financial intermediaries to offer retail green loans for electric vehicles, home renovations, and energy efficiency.

1.3 Raise transparency

While the EIB makes investment data publicly available, the visibility and accessibility of climate-related investments - particularly those under Climate Action and Environmental Sustainability (CA&ES) spending - remain limited. Improving how this information is visualised and communicated would enhance the credibility of the EIB's climate targets (e.g. green finance mobilised, CA&ES share of portfolio), foster trust among stakeholders, and support the Bank's positioning as the EU Climate Bank. A more user-friendly and transparent interface would also strengthen the EIB's own outreach and communication on its climate leadership.

2. Transport and Energy

Transport lending activities are at the heart of the EIB portfolio and play a critical role in the clean transition. T&E assessed **254 EIB operations in the EU across eight strategic transport sectors from 2021 to February 2025, worth €61 billion - nearly 20% of EIB EU lending**.



2.1 Sustainable fuels as a strategic priority

Why aviation and shipping need alternative fuels

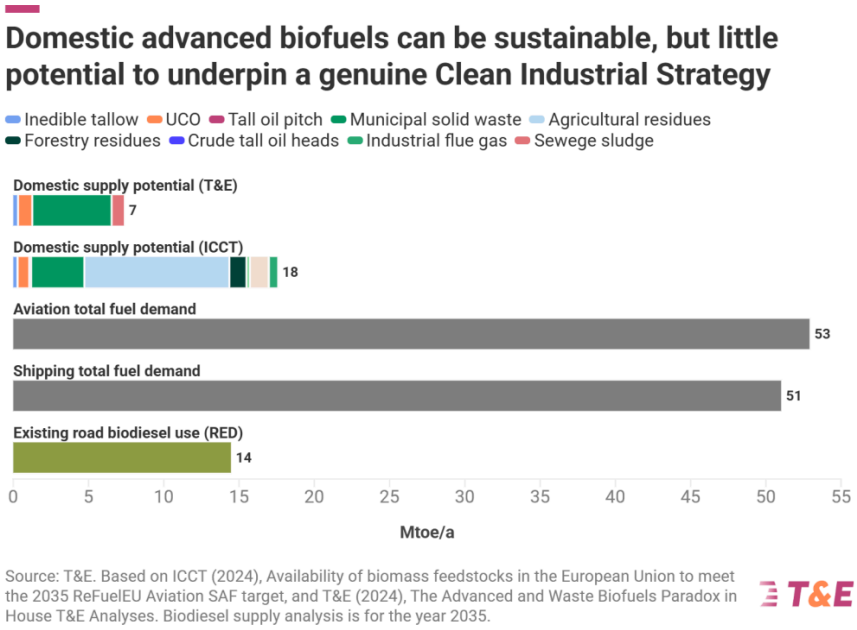
Unlike road or rail, **aviation and shipping are hard-to-abate sectors that cannot effectively decarbonise through electrification.** While electric and hydrogen aircraft and vessels will help decarbonise short distances, alternative fuels - especially e-fuels and, to a lesser extent, advanced biofuels - are essential to cut emissions from long-haul operations. Both sectors represent about **3% of global emissions each**, coming mostly from long-haul routes.

The European Green Deal, along with the **ReFuelEU Aviation** (RFEUA) and **FuelEU Maritime** (FEUM) regulations adopted in 2023, has recognised the central role of alternative fuels to decarbonise aviation and shipping and provide for gradually increasing fuel mandates for aviation and decarbonisation goals for shipping.

Among alternative fuels, **e-fuels offer the most viable Made-in-Europe solution to decarbonise both aviation and shipping at scale**.[1] Unlike biofuels - which are constrained by feedstock availability and risk new import dependencies - e-fuels can be produced domestically using EU-led technologies like renewable electricity, green hydrogen, direct air capture and electrolysers. The EU is already a global frontrunner[2] in e-fuel projects thanks to regulatory support, and most projects are led by innovative start-ups. But **the market remains stalled** due to high CAPEX and demand uncertainty for both producers and offtakers - which holds back investment.

[1] See T&E's latest studies on advanced biofuels and shipping fuels
[2] For the latest updates see T&E's trackers for aviation e-fuels and shipping e-fuels

So far, RFEUA and FEUM have led to support for cheaper, less sustainable fuels like LNG and HEFA-SAF. Final Investment Decisions (FIDs) on e-fuels projects have been delayed for years and must be secured by 2025–26 for the EU to meet its clean fuels targets[3]. This is where the **EIB has a pivotal role to play -** by unlocking FIDs through financing tools and project advisory support, the Bank can kickstart a competitive, resilient e-fuels market in Europe.



Source: T&E. Based on ICCT (2024), Availability of biomass feedstocks in the European Union to meet the 2035 ReFuelEU Aviation SAF target, and T&E (2024), The Advanced and Waste Biofuels Paradox in House T&E Analyses. Biodiesel supply analysis is for the year 2035.

Lessons from the Climate Roadmap 2021-25

The first **Climate Bank Roadmap (CBR1)** rightly acknowledged aviation and shipping as hard-to-abate sectors and phased out support to fossil-powered ships and aircraft (with the relevant exception of LNG in ships). It recognised the potential of alternative fuels, including e-fuels and biofuels, but remained cautious - prioritising investments in legacy infrastructure and assets (e.g. airport infrastructure) and deferring strong commitments due to technological uncertainty and high market risks.

This cautious approach was mirrored in the **2022 Transport Lending Policy**, which commits the EIB to finance alternative fuels[4] infrastructure but only *"considered"* supporting alternative fuel production, including for road transport. However, **T&E has shown that electrification is the most efficient solution for all road transport**, and e-fuels should be prioritised for aviation and shipping where alternatives are lacking. Using electricity to produce a fuel and then put it in a conventional road vehicle adds further steps and costs compared to just using the electricity as a fuel itself in an electric vehicle. E-fuels for road would not be cost-competitive with electricity and only divert investments away from aviation and shipping.

This resulted in very few e-fuels projects in the EIB portfolio to date. Since 2021, the EIB has co-financed 18 projects for alternative fuels production in Europe, totalling €2.3 billion[5]. However, e-fuels represent only 4 projects, the biggest of which (FlagshipONE) was approved in

[3] See our latest studies on aviation e-fuels and shipping fuels
[4] In the definition of EU Alternative Fuels Regulation (AFIR), alternative fuels include the likes of electricity, biofuels and e-fuels
[5] See T&E latest analysis of the EIB transport portfolio

2022 but terminated in 2024 by the project promoter citing lack of offtake. The second largest one (REN-GAS) identifies road transport as its main offtaker, with all above-mentioned problems. In 2025 another major shipping e-methanol project was approved and awaits loan signature.

	Approved on	E-fuel	Country	Total cost	EIB contribution
JT BIOMASS METHANOL	2025	Methanol (shipping)	Spain	€893.000.000	€445.000.000
INERATEC	2024	E-kerosene (aviation)	Germany	€108.000.000	€40.000.000
BLUE WORLD	2024	Methanol (shipping)	Denmark	€63.000.000	€25.000.000
REN-GAS	2024	E-methane (road)	Finland	€924.000.000	€231.000.000
FlagshipONE	2022 (terminated)	Methanol (shipping)	Sweden	N/A	€420.000.000

The way forward: a strong commitment to e-fuels in CBR2

The adoption of RFEUA and FEUM has significantly reduced policy uncertainty. The mandates for e-fuels in aviation are stringent and will result in heavy penalties for fuel suppliers if not met. In shipping the EU framework is more technology-neutral, but at T&E we expect in the long term e-fuels like ammonia and methanol to be the key solution for the sector.

Upcoming strategies such as the **Sustainable Transport Investment Plan** further strengthen the policy foundation for clean fuels. Caution is no longer warranted: **CBR2 must reflect a clear strategic commitment to e-fuels** for aviation and shipping, as they can be produced and scaled domestically in the EU.

T&E recommends that CBR2:

- **Clearly commits to financing alternative fuels value chains to decarbonise aviation and shipping-** including both fuel production and enabling infrastructure like port bunkering or airport refuelling.
- **Prioritises scalable, Made-in-Europe fuels**, such as e-kerosene for aviation and e-ammonia, e-methanol, or e-LNG for shipping. These solutions reduce import dependency and align with EU cleantech leadership.
- **Excludes alternative fuels for road transport**, where direct electrification is cheaper, more efficient, and already scalable. CBR1 recognised this, but still remained open to other alternative fuels for road transport. CBR2 must clearly exclude EIB support for

e-fuels and biofuels projects that have road as an offtaker as those alternative fuels are needed in other sectors.

- **Fully eliminates support for fossil-powered ships**, including LNG. FEUM regulations and technological progress show that e-fuels are a viable shipping solution. CBR2 should close the remaining loopholes and align all shipping investments with climate neutrality.

By acting decisively in support of e-fuels, the EIB can help future-proof Europe's aviation and shipping sectors, strengthen energy sovereignty, and cement its role as the EU's Climate Bank.

2.2 Building domestic EV value chains

By 2030, **batteries will account for over three-quarters of the €90 billion in cleantech investment needs.** As a cornerstone of the energy transition and Europe's automotive sector, batteries are at the heart of the global cleantech race. Yet, in the absence of a coherent EU industrial strategy, and amid intensifying competition from the US and China, investments in European battery value chains are stalling.

The EIB needs to ramp up support for the entire domestic cleantech value chain. From €3.9 billion for 17 battery projects since 2021, €2.5 billion went into battery manufacturing. Much less has been flowing into components and materials, where the EU remains exposed to dependencies. Our key recommendation is for the EIB to build on its current approach, and **boost financing of mid- and upstream** material production, such as cathodes and precursors, mineral processing, and the recovery stage of recycling processes.

- Provide **guarantees and counter-guarantees to commercial banks for investments across the EV value chain**, replicating the €5bn guarantee facility for the wind sector.
- **Increase the risk profile** that is acceptable for investments into European battery cell and battery component factories, e.g. cathode active material, anode or precursor facilities. The InvestEU Fund could be used to support projects facing economic or technological risks, in particular in earlier stages of projects before firm offtake agreements are secured.
- **Step up support to critical raw materials, including refining and recycling**, focusing on strategic Critical Raw Materials Act (CRMA) projects - prioritising their scale up or getting to Definitive Feasibility Study stages. The EIB should ensure complementarity with national funds set up in France and Germany to support raw materials and provide co-financing and/or risk-sharing instruments (like first loss guarantees to mitigate the risks for investors under the national schemes).
- In strategic partner countries, the **EIB Global should enhance its support to CRMA strategic projects** via concessional loans and de-risking tools. Support from the EFSD+ could help ensure the EIB can take higher risks than under its own operations.
- Adding compulsory **Made in EU provisions** to EIB loans provided to EV manufacturing and battery cell facilities in Europe, to require a gradually increasing % of key components and processed critical minerals to come from Europe.

Annex: T&E proposals for revising the Paris Alignment Framework

Below are T&E's recommendations on the Paris Alignment Framework, based on the latest publicly available version - dated 2023 - of the document which was initially the Annex 2 of CBR1. **Our recommended deletions are marked by barring the original text** (ex. ~~Fossil fuels~~), **and our recommended additions are marked by new text in red** (ex. e-fuels).

Table A: Energy

Supported activities	Electricity generation	*No comments*
	Heating and cooling; co/trigeneration	*No comments*
	Production of fuels and energy carriers from renewable and lowcarbon energy sources	• As applicable, projects that comply with~~ the sustainability and GHG emissions saving criteria of~~ Annex IX Part A (except for points c and g) of Directive (EU) 2018/2001 and its subsequent amendments~~ and Directive (EU) 2009/30.~~ The technologies considered should demonstrate acceptable energy conversion efficiency. For projects outside the European Union, equivalent principles apply. ~~Projects based on biomass feedstock should be compliant with sustainability of biomass sourcing criteria laid down in Table E.~~ Projects involving the use of waste for the production of energy carriers or fuels will have to demonstrate their alignment with the European Union's circular economy strategy and the relevant national and regional waste management plans. • Renewable and low-carbon hydrogen: Manufacture of hydrogen,~~ including through fossil fuels (mainly natural gas, steam methane reforming) with carbon capture (use) and storage,~~ that meets the EU Taxonomy's corresponding Do No Significant Harm (DNSH) to climate change mitigation criteria. The technologies considered should demonstrate acceptable energy conversion efficiency. For projects outside the European Union, equivalent principles will apply. ~~• Biomass fuels: For projects based on biomass feedstock, additional criteria may be required by the Bank on sustainability of biomass supply (see Table E).~~

	Enabling infrastructure	*No comments*
	Energy efficiency	• Investments to improve the energy performance of public lighting. • Energy efficiency improvements in existing industrial facilities (brownfield): Investments primarily motivated by energy savings. Energy efficiency in existing industrial facilities must not increase capacity significantly. In the case of existing energy-intensive industries (sectors that have a product benchmark under the EU emissions trading system, ETS), any increase in emissions resulting from the increase in capacity needs to be fully offset by emissions savings from energy efficiency measures within the existing capacity. This requirement would not be applicable to the energy efficiency improvements of SMEs and mid-caps when those investments are included in their energy management systems in line with ISO 50001. • Energy efficiency improvements in aircraft and maritime vessels (such as new designs and propulsion systems, fuel use reduction, route optimisation or digitalisation). • Energy efficiency investments must be defined on the basis of either: an energy audit (in line with the European Standard EN 16247, energy or equivalent), or compliance with a white certificate scheme; or an energy management system in which the company has implemented the list of measures in ISO 50001; or a list of measures established by the EIB, or any other transparent and proportionate method acceptable to the Bank that shows an improvement in energy performance.
	Innovation and new types of energy infrastructure	*No comments*
Not supported activities		• Coal mining, processing, transport and storage. • Oil exploration and production, refining, transmission, distribution and storage.

		• Natural gas exploration and production, liquefaction, regasification, transmission, distribution and storage. • CC(U)S in combination with enhanced oil recovery or enhanced gas recovery. • Large-scale heat production for district heating based on unabated oil, natural gas, coal or peat, with the exceptions shown in heating and cooling above. • Industrial heat production from unabated coal, peat or oil (if gas is available). • Hydrogen production based on fossil fuels. • Biomass fuels, crop-based biofuels and other biofuels not included in Annex IX Part A of Directive (EU) 2018/2001

Table C: Transport

Supported	Mobile assets for transport services	• Zero direct emission mobile assets (including non-motorised transport). • ~~Inside the European Union, the United Kingdom and the European Free Trade Association, mobile assets that meet the 'Substantial Contribution' criteria under the EU Taxonomy Climate Delegated Act~~ ~~For multi-beneficiary intermediated loans (MBILs) and similar intermediated products (see Part II) the following exceptions are made:~~ ~~o Passenger vehicles, light commercial vehicles (LCV) and heavy duty vehicles (HDVs) that meet the DNSH to climate change mitigation threshold. (This is equal to or less than 115g CO2 per km WLTP per vehicle for passenger vehicles, 182g CO2 per km WLTP for LCVs, and for HDVs it is specific direct CO2 emissions per kilometre equal to or below the reference CO2 emissions of all vehicles in the same sub-group).~~ ~~o Mobile assets for which no EU taxonomy~~

		~~criteria are established are deemed 'supported'.~~ ~~• In addition, for outside the European Union, mobile assets that meet the Substantial Contribution criteria of the TEG Report where, in the case of direct EIB operations, a clear technical and economic justification is made as to why zero emission alternatives are not possible. The exceptions for MBILs and similar intermediated products highlighted above also apply outside the European Union.~~ • Any aircraft or maritime vessel ~~mobile asset~~ powered solely by ~~advanced biofuels – biofuels as per Renewable Energy Directive (RED) II with low ILUC (indirect land use change) risk – or~~ sustainable synthetic fuels guaranteed either by technological design or ongoing monitoring and third-party verification. • Measures and retrofits that bring demonstrable environmental, safety and security improvements (excluding mid-life retrofits that significantly extend the physical life of the asset) are eligible for all types of fleet. • Transport mobile assets (or components thereof) where there is an overriding public interest case (environmental, safety and security), crisis response, etc.
	Infrastructure	• Infrastructure and equipment for active mobility (walking and cycling). • Infrastructure that is required for zero direct emissions transport (such as electric charging points, hydrogen fuelling stations, bunkering of ammonia and methanol in ports, onshore power supply, airport electrification or electric highways). • Intelligent Transport Systems and other investments supporting efficiency improvements and transport demand management. • Rail infrastructure.

		• Other public transport infrastructure (Metro, Bus Rapid Transport (BRT), Light Rail Transport (LRT), etc.). • Inland waterways. • Port infrastructure. • Road safety. • Infrastructure investments where there is an overriding public interest case (environmental, safety and security, resilience, accessibility), unplanned security, accessibility requirements, emergency rehabilitation of existing infrastructure, crisis response, etc. • Rehabilitation of road infrastructure ~~• Large new road capacity infrastructure meeting EIB Group eligibility criteria, including passing a cost-benefit test with the EIB carbon price, consistent with national and EU-level infrastructure planning, as well as for alternative fuel infrastructure. Within the European Union, the alternative fuel infrastructure plans will be assessed on a country basis, in line with the relevant EU requirements. Outside the European Union, the assessment will likewise be undertaken on a country basis. Countries without widespread access to reliable electricity would not be expected to plan electric charging infrastructure at this stage.~~ For small road infrastructure investment schemes, a cost-benefit analysis is not required if these investments are for: o Urban street projects under multi-scheme loans that support the implementation of Sustainable Urban Mobility Plans (or equivalent) or urban development/regeneration plans, acceptable to the EIB, and o Road projects under multi-scheme loans implemented in the context of an Integrated Regional Development programme or other similar national plans acceptable to the EIB to ensure balanced territorial development~~.~~

		• Improving existing airport capacity through safety and security projects, rationalisation and explicit decarbonisation measures (including related investments such as air traffic management, only if not related to capacity expansion).
Not supported		• Vehicles and infrastructure dedicated to the transport and storage of fossil fuels (dedicated vessels and railcars, coal and oil terminals, LNG bulk breaking facilities, etc.). Dedicated is defined as built and acquired with the explicit intention to predominantly transport or store fossil fuels over the life of the project. • Large new road capacity infrastructure • Maritime vessels using ~~only conventional~~ fossil fuels (i.e. HFO, MDO, MGO, LNG). • Conventionally-fuelled aircraft. • Airport capacity expansion. • Non zero emission passenger vehicles, light commercial vehicles (LCV) and heavy duty vehicles (HDVs), including plug-in hybrid vehicles (PHEVs)

Further information

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