



AGENDA

09:30 – 09:45

**WELCOME
AND
OPENING
REMARKS**

09:45 – 10:40

**KEY ELEMENTS
OF CLIMATE
BANK ROADMAP
PHASE 2**

10:40 – 12:00

**CLIMATE BANK
ROADMAP
PHASE 2
IMPACT AREAS
(PART 1)**

- Industrial competitiveness
- Energy Sector Orientation

**LUNCH BREAK
12.00 – 13.00**

13:00 – 14:20

**CLIMATE BANK
ROADMAP
PHASE 2
IMPACT AREAS
(PART 2)**

- Security and preparedness
- Inclusive prosperity

**COFFEE BREAK
14.20 – 14.45**

14:45 – 16:15

**IMPLEMENTING
FRAMEWORKS**

- Climate Action and Environmental Sustainability definitions
- Paris Alignment of operations
- Paris Alignment of counterparties (PATH) framework
- Climate and Sustainability Awareness Bonds

16:15 – 16:30

**CONCLUSIONS
AND NEXT
STEPS**

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THE CLIMATE BANK ROADMAP: A SUCCESS STORY

Phase 1 transformative for the EIB Group

GROUNDBREAKING FRAMEWORK

- **Strong growth in green finance volume** (see next slide)
- **Paris alignment** of Group financing activities with frameworks & support for operations, counterparties and portfolio
- Development of **climate risk management framework and reporting**
- Approaches for **Just Transition and inclusive climate action**
- Internal **knowledge and capacity building**

FLAGSHIP EXAMPLES

- On track to deliver on **REPowerEU** support
- **Counter guarantees:** Successful €5 billion package for Wind technology manufacturers leads to approval of €1.5 billion top-up and of similar package of €1.5 billion for grids
- Rollout of **green bond purchase programme** (more than €3 billion approved to date)
- Ramped up Advisory services. **Award-winning Green Checker** developed for intermediated financing
- **Debt for Nature Swap**, Barbados
- **162 Sustainability Guarantee agreements signed** under InvestEU for a guarantee amount of €3.9 billion
- Issuance of **€3 billion EU Green Bond Standard-aligned bond**

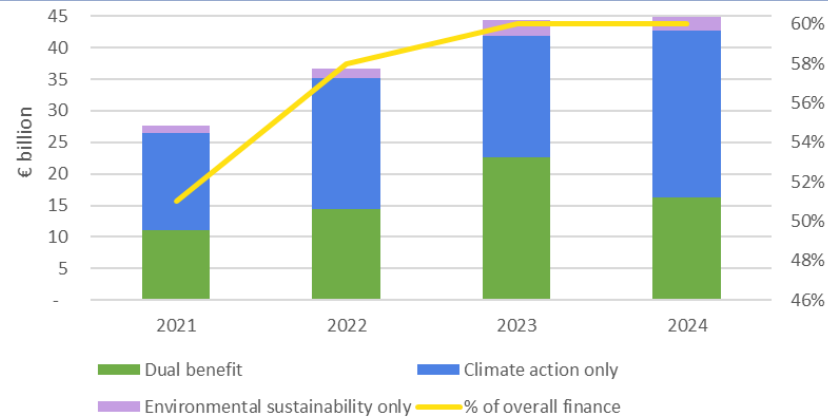
HIGH-LEVEL TARGETS UNDER FIRST PHASE

- 01** Increase the share of annual EIB finance dedicated to climate action and environmental sustainability to exceed 50%;
- 02** Grow the share of EIB climate action for adaptation to 15% of overall EIB climate financing;
- 03** Group finance to support €1 trillion of green investment over the period 2021-2030;
- 04** All new Group financing activities to be aligned with the principles and goals of the Paris Agreement.

VOLUME TARGETS: EIB GROUP PERFORMING

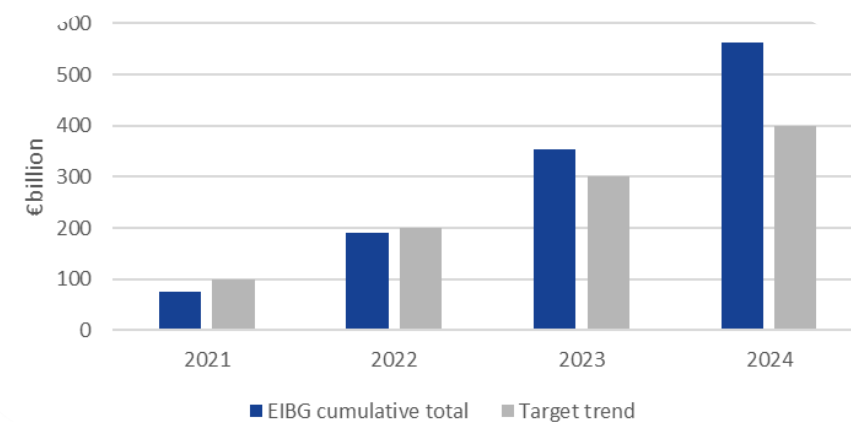
Key results from Phase 1

EIB CLIMATE ACTION & ENVIRONMENTAL SUSTAINABILITY Finance (50% of overall finance)



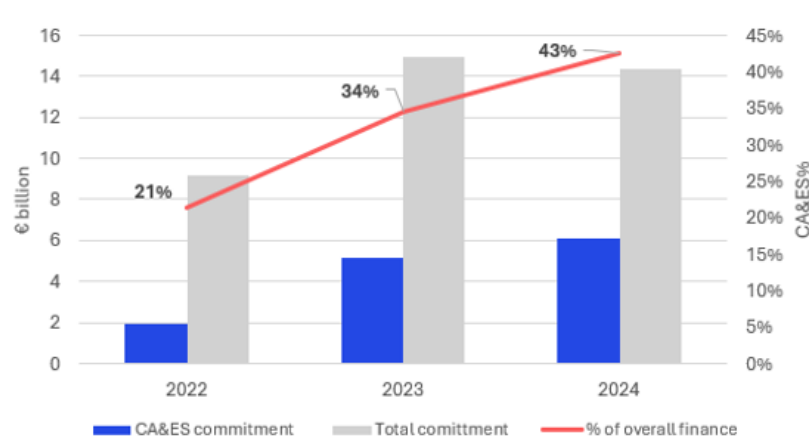
**60%
CA&ES
in 2024
(EIB)**

EIB GROUP CA&ES INVESTMENT SUPPORTED (€ 1 trillion by 2030)



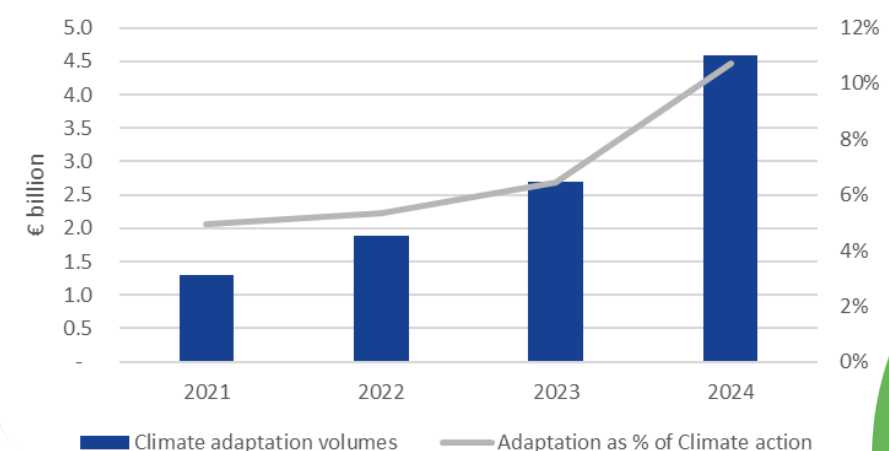
**€563bn
CA&ES
investment
supported in
2021-2024**

EIF CLIMATE ACTION & ENVIRONMENTAL SUSTAINABILITY Finance



**43%
CA&ES
in 2024
(EIF)**

EIB CLIMATE ADAPTATION FINANCE (15% of Climate action in 2025)



**2021
volume
tripled,
10.9% of CA
finance in 2024**

EXTERNAL CONTEXT CHANGING FAST

Need to accelerate transition

INDUSTRIAL COMPETITIVENESS

EU industry competitiveness under pressure.
Uncertain outlook for global trade.

INCLUSIVE PROSPERITY

Opportunities of an inclusive transition: skills and affordability challenges.
Climate impacts: disproportionate effect on some people and regions.

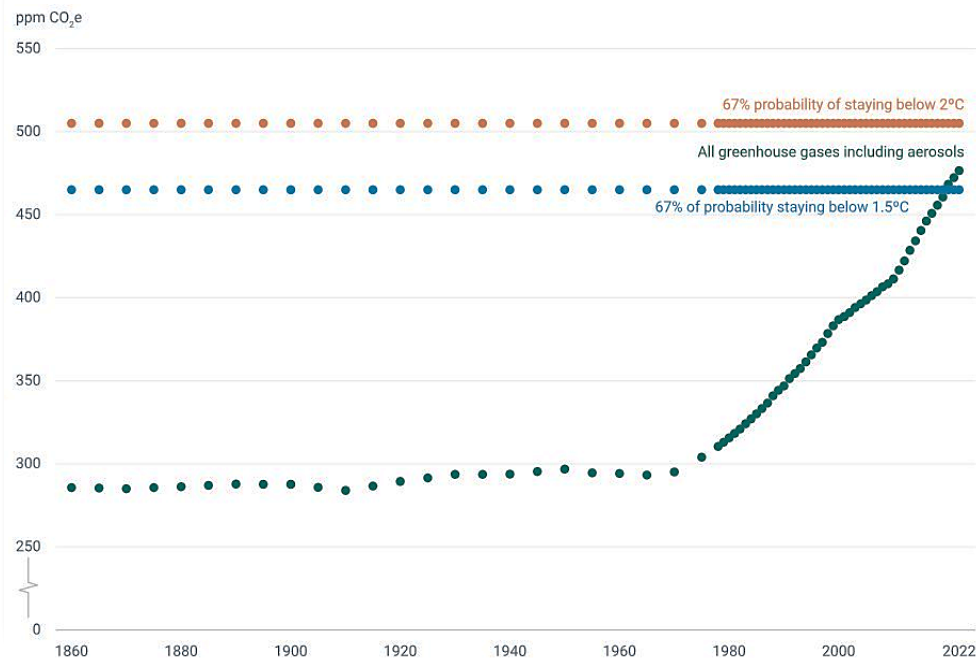
SECURITY & PREPAREDNESS

Dependencies in energy and raw materials.
Increasing climate and environmental risks.

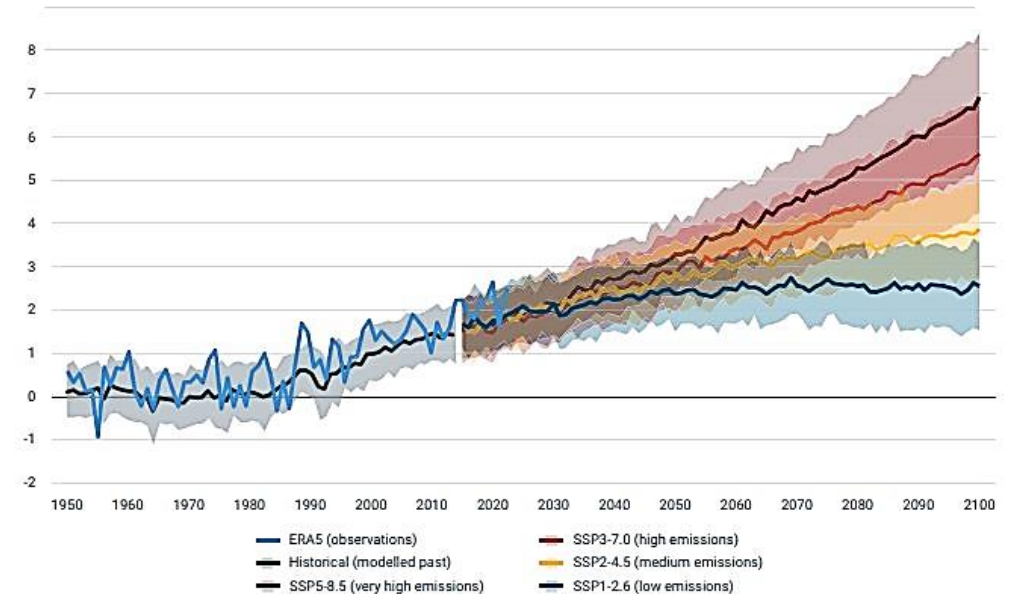
SCIENCE CLEAR: GLOBAL EMISSIONS NOT YET PEAKED

Next five years critical for mitigation, resilience and nature, in the EU and globally

ATMOSPHERIC GREENHOUSE GAS CONCENTRATIONS CONTINUE TO RISE



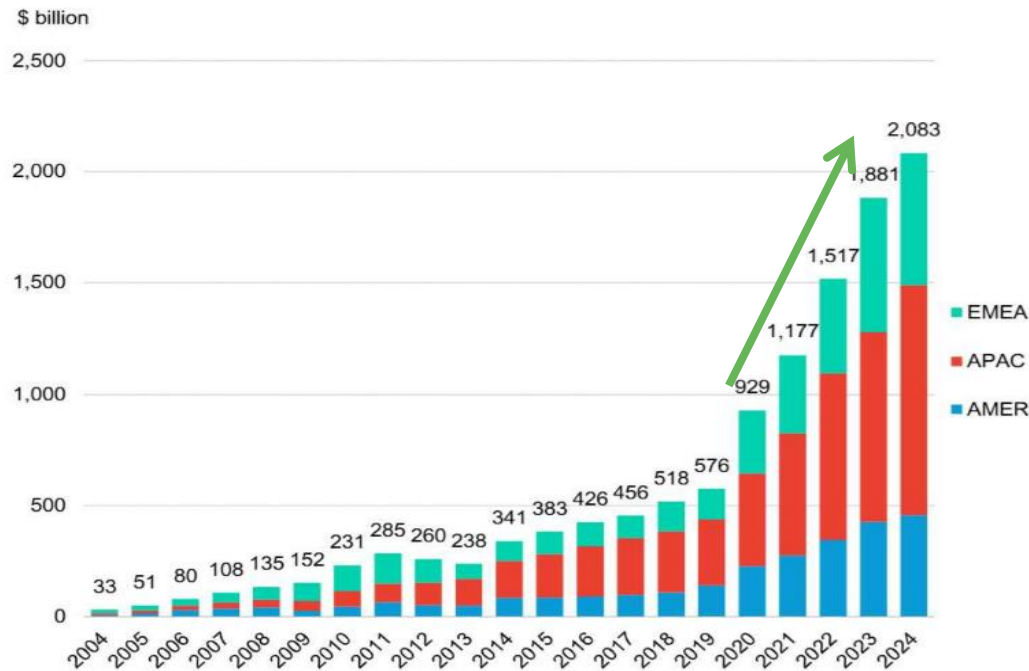
EUROPEAN TEMPERATURES RISING against pre-industrial levels



COMPETING IN A GLOBAL RACE

Next 5 years critical for Europe to secure growth and jobs

GLOBAL ENERGY TRANSITION INVESTMENT, BY REGION



Source: BloombergNEF. Note: Start years differ by sector, but all sectors are present by 2020. The step-change in 2020 is caused in part by the addition of power grids into the scope from that year onward. EMEA refers to Europe, the Middle East and Africa; APAC is Asia Pacific; AMER is the Americas.

Global investment in green technology doubled over the CBR1 period – with EU as one of the largest markets. By contrast, global investment in fossil fuels over the same period remained flat.

A EUROPEAN GROWTH STRATEGY

- **We innovate.** 20% of global clean tech patents from the EU.
- **We export.** EU exports of clean tech grew by 65% since 2017 compared to 22% over the same period from the US.
- **We compete:**
 - European manufacturers competitive globally in markets for electrolyzers, wind technology and heat pumps.
 - Some EU regions (Southern Europe, Nordics) have access to abundant renewable resources – and hence industrial power prices are competitive internationally.

The EU has a comparative advantage in a range of clean technologies, skills and innovation.

A NEW PHASE OF THE ROADMAP: 2026-2030

An opportunity for EIB Group to...



MAINTAIN AMBITION

- **Engage as EU investment arm**, maintaining climate and environment ambition
- Consolidate role as the Climate Bank, **responding to Group 2024-2027 Strategic Roadmap**



INVEST WHERE IT MATTERS

- Address EU challenges with **mutually reinforcing actions**
- Focus EIB Group financing to **drive economic opportunity, growth and prosperity**
- **Support EU internationally**, working with IFIs and development partners



SIMPLIFY FOR CLIENTS

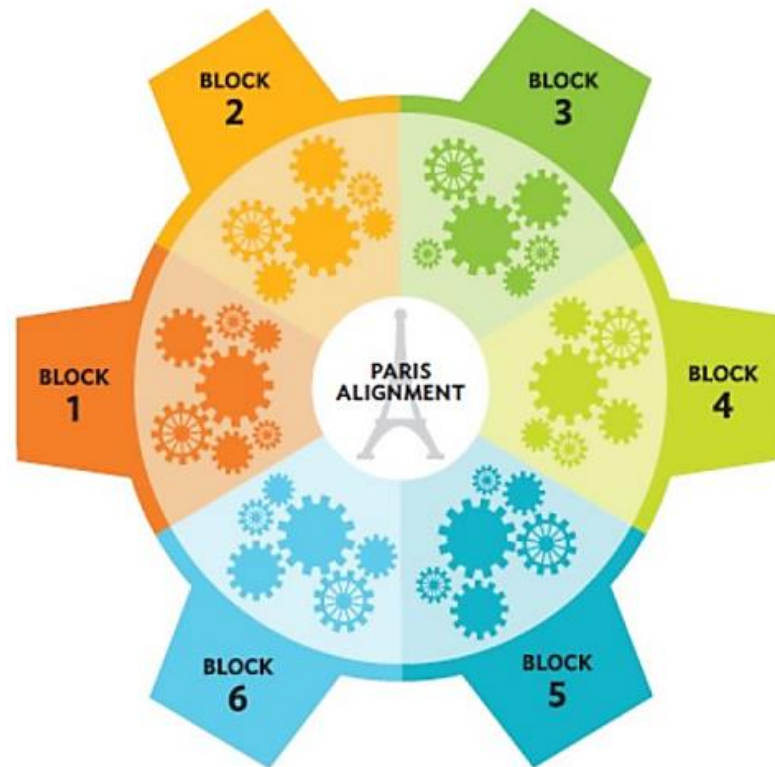
- Increased reliance on a **Sustainable Finance landscape transformed** since 2020
- Opportunity to **take a more risk-based approach**.
- **Simplify** and improve usability for clients

SUPPORTING EU CLIMATE DIPLOMACY

EIB Global in the MDB system and international cooperation

HARMONISED APPROACHES

1. **Alignment with mitigation goals**
2. **Adaptation and climate resilient operations**
3. **Accelerate contribution to the transition through climate finance**
4. **Engagement and policy development support**
5. **Reporting**
6. **Align internal activities**



COMMON ISSUES FOR MDBs AND DEVELOPMENT PARTNERS

- **Increasing demands.** G20/G7 calls for MDBs to work better as a system. Demand for finance and technical support far outstrips supply.
- **Climate and environment central,** notably in context of New Collective Quantified Goal and Global Biodiversity Framework.
- **Responding via new initiatives.** Country Platforms and MDB LTS Platform as coordination mechanisms for support to transition plans.
- **Instruments – debt challenge.** Increasing calls for alternatives to traditional debt products.

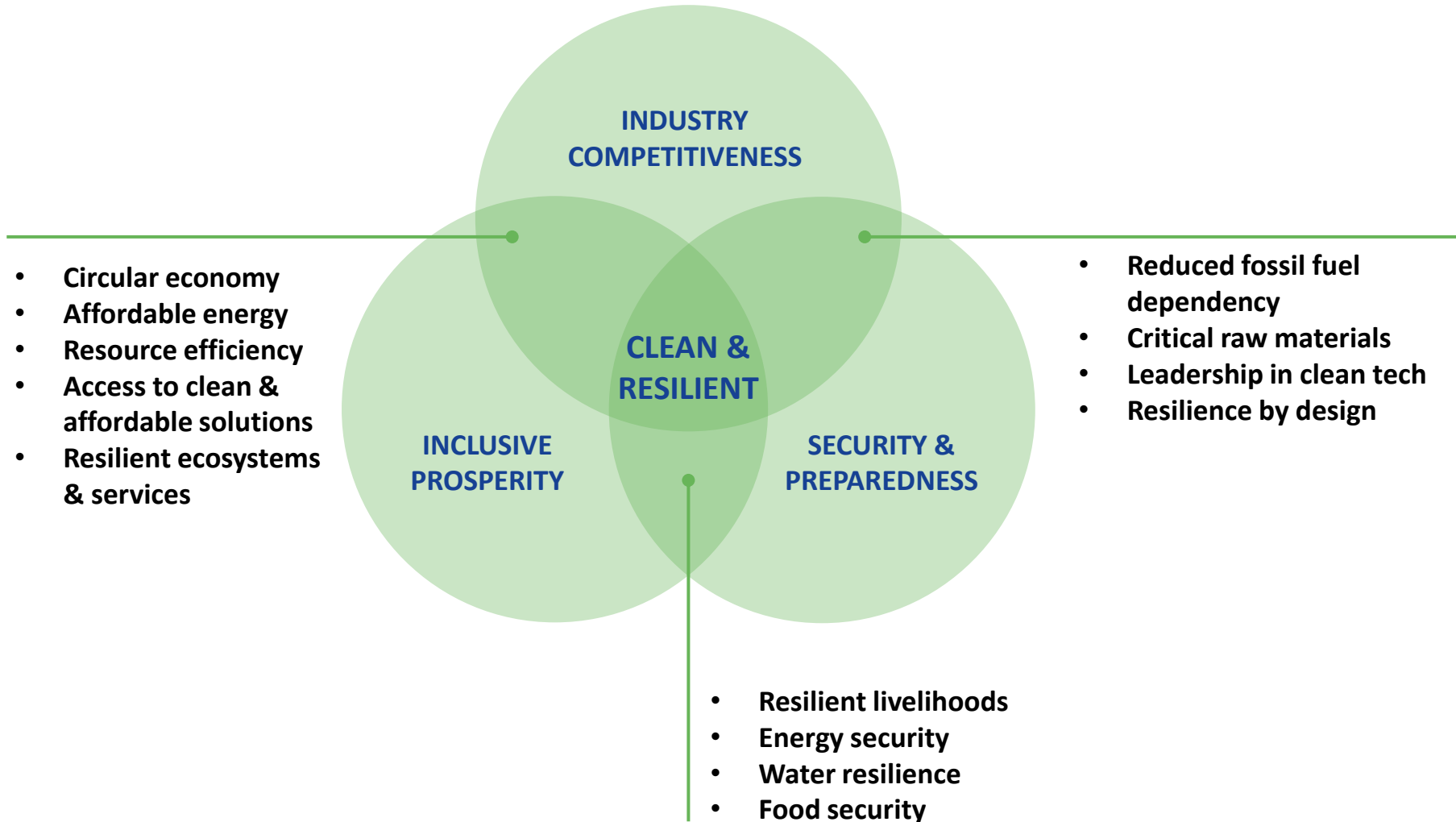
EIB plays an active role in joint MDB workstreams harmonising key climate and environment frameworks e.g. green definitions and Paris alignment.

Increasing demands on MDBs to work better as a system.



INVEST WHERE IT MATTERS

ACCELERATING INVESTMENTS WHERE IT MATTERS: MUTUALLY REINFORCING SOLUTIONS THAT DELIVER ON MORE THAN ONE OBJECTIVE





SIMPLIFY FOR CLIENTS

LEVERAGE EU REGULATORY DEVELOPMENTS TO SIMPLIFY FRAMEWORKS,
REDUCING GROUP-SPECIFIC REQUIREMENTS.
PROCESS AND GOVERNANCE SIMPLIFICATION TO ENHANCE EFFICIENCY.

01

Increased reliance on EU regulation.

02

Significant simplification for SMEs. Single Group online green checker for financial intermediaries.

03

Understanding counterparty risk. Adjust counterparty requirements, informed by EU regulation.
Smart approach to assessment of transition plans, using automation and AI tools.

GUIDING QUESTIONS FOR THE EVENT

Stakeholder input for Climate Bank Roadmap phase 2 (2026-2030) and Energy Sector Orientation

01 **Ambition.** Given the multiple challenges currently faced, what considerations should inform the EIB Group's phase 2 ambition?

02 **Policy impact.** As a public bank, on which areas of the green transition should the EIB Group focus its financial and advisory support in 2026-2030?

03 **Robust and simple.** In implementing phase 2, how can the EIB Group strike the right balance between simplification and maintaining robust frameworks?

CLIMATE BANK ROADMAP PHASE 2 IMPACT AREAS Part 1

INDUSTRIAL COMPETITIVENESS



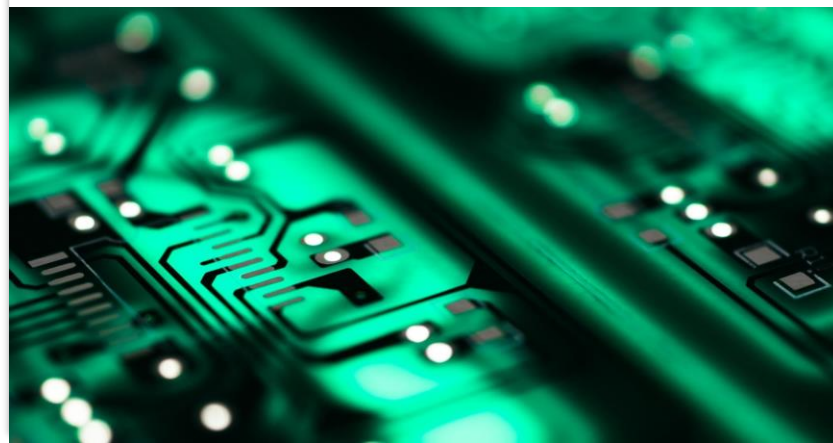


**INVEST WHERE
IT MATTERS**

INDUSTRY COMPETITIVENESS

As set out in the Clean Industrial Deal and Action Plan on Affordable Energy, **European industry needs to innovate, decarbonise and boost competitiveness.**

EIB Group as the investment arm of the EU is best placed to work with the Commission and Partners to tackle the competitiveness challenge



Examples of Group support:

- **Development of guarantee instruments:** wind and grids packages, to support scaling up, SME focused Sustainability Guarantee
- **Support early-stage finance. Clean-tech EU guarantee facility.** Green-tech focused funds
- **New Energy Efficiency flagship programme** focused on SMEs
- **Global Green Bond Initiative** stimulating private sector mobilisation for decarbonisation and sustainability

KEY CONSIDERATIONS

01

Lower
energy
costs

02

Support
EU energy
intensive
industries /
lead
markets

03

Boost
circularity /
critical raw
materials

04

Ensure
early-stage
finance and
scale up for
clean tech

05

Secure
mass
production
of clean
tech in EU

06

Clean Trade
and
Investment
Partnerships

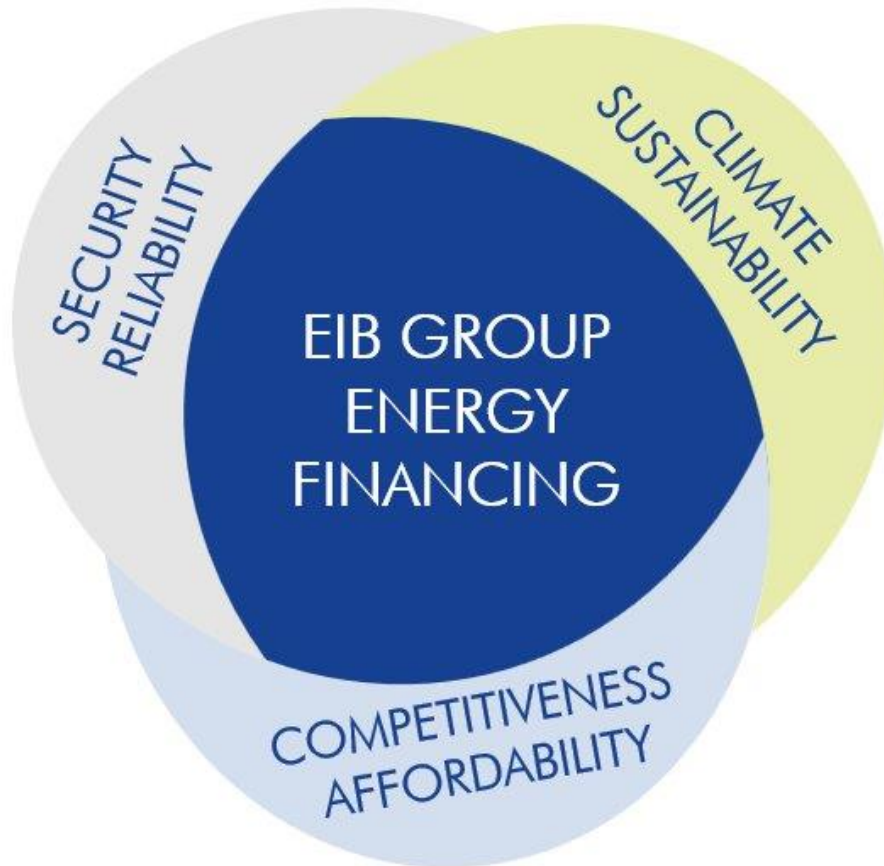
CLIMATE BANK ROADMAP PHASE 2 IMPACT AREAS Part 1

ENERGY SECTOR ORIENTATION



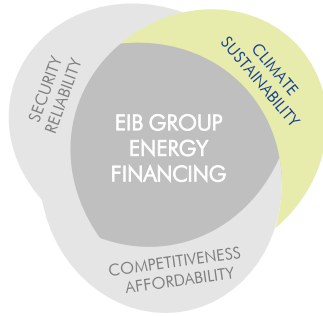
A STRATEGIC ENERGY BLUEPRINT

The new Energy Sector Orientation – focused, flexible, fit for purpose



KEY FEATURES

- Provide a strategic compass for how the EIB Group supports Europe's energy transition
- Identify priority areas of support
- Provide continuity with the previous Energy Lending Policy



CLIMATE AND SUSTAINABILITY

Driving the resilient, green transition

Scale up clean energy supply

Bolster renewable and low carbon energy supply in power, heat and transport, supporting EU and global mitigation efforts.

Build the backbone

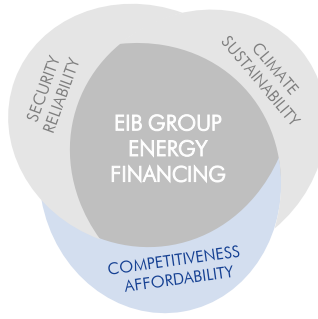
Develop enabling infrastructure, build up energy networks and storage to integrate new renewable energy sources and to accommodate electrification.

Boost efficiency

Promote energy efficiency initiatives to enable buildings and industry to reduce emissions and optimize resource use.

Unlock private capital

Leverage a wide range of financing products to mobilize private capital for sustainable projects and enterprises across the energy value chain.



COMPETITIVENESS AND AFFORDABILITY

Making clean energy work for all

Invest where it counts

Finance cost-effective energy solutions for low carbon energy generation, energy efficiency, and grid modernization

Connect Europe

Support energy market integration by enhancing interconnections and demand-side participation

Lead in innovation

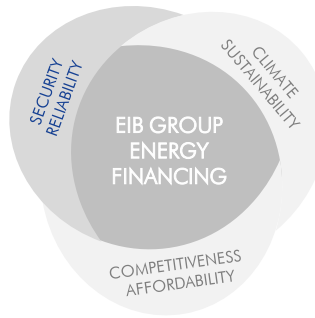
Accelerate innovation and industrial transformation by funding research and development, and scaling up manufacturing of clean technologies

Leave no one behind

Facilitate a just transition and reduce energy poverty by offering support those most affected by the shift away from fossil fuels, and by promoting inclusive economic growth

SECURITY AND RELIABILITY

Building Europe's energy resilience



Strengthen critical infrastructure

Enhance energy infrastructure resilience by financing strategic projects that strengthen the EU's energy autonomy and diversification

Store smarter

Invest in energy storage and demand-side flexibility, to balance supply and demand effectively

Cut dependence

Expand access to diversified energy and equipment sources by developing alternatives to fossil fuels to reduce dependence on imports

Partner globally

Reinforce strategic global partnerships to develop stable and sustainable energy supply chains for the EU, and support access to energy and sustainable living globally

CLIMATE BANK ROADMAP PHASE 2 IMPACT AREAS Part 2

SECURITY AND PREPAREDNESS





INVEST WHERE IT MATTERS

SECURITY AND PREPAREDNESS

As set out in the EU Preparedness Union Strategy, Europe needs to **enhance its capability to prevent and respond to emerging threats, including climate change.**

Strong synergies between needs for **security/preparedness** and **clean solutions.**

Mobilizing adaptation finance at scale from public and private sources is vital.



Examples of Group support:

- Support EU strategic autonomy: **home grown electricity and resilient networks**
- **Mainstream adaptation** across all operations: 'Resilience by design'
- **Water** resilience programme
- Climate resilience in **agriculture**
- Support to **civil protection services and post-disaster recovery**
- **Dedicated advisory** (ADAPT platform). ADAPT+ support for cities
- Focus on **small islands and vulnerable communities** in EU and globally

CLIMATE BANK ROADMAP PHASE 2 IMPACT AREAS Part 2

INCLUSIVE PROSPERITY



Ensuring a just transition for all CBR 2021-2024

Inclusive transitions are imperative for lasting societal shifts



JUST TRANSITION

+2bn EUR of EIB investments in EU Just Transition projects, and support was scaled up globally.

Close to 90 just transition advisory assignments in the EU ongoing/completed.



JUST RESILIENCE

70% of EIB Global's climate adaptation finance was dedicated to countries* and people most impacted by climate change in 2024 .

***LDCs, SiDS and fragile states**



INCLUSIVE ACTION

8-12% of EIB's CA&ES investments significantly advanced gender equality every year (2021-2024)

EU Women Climate Leaders Network leverages the power of diversity.



INVEST WHERE IT MATTERS

INCLUSIVE PROSPERITY

Opportunities for long-term growth, sustainable and inclusive development.

- Climate solutions need to be accessible & affordable, tackle energy and mobility poverty.
- Skills gaps to take up the new jobs must be closed.
- Communities and people most affected by climate change or the transition needs to be supported.
- We can leverage the power of diversity to accelerate change.



Examples of Group support:

- **Climate solutions for social inclusion:** Finance for affordable low-carbon mobility, energy and housing solutions e.g. new action plan for affordable and sustainable housing, energy orientation.
- **Just transition and just resilience* finance and advisory** (*adaptation finance for the most affected)
- **Climate-gender investment and advisory package**
- **Pilot EIB integrated skills investment approach**
- **Support for financial instruments promoting biodiversity, ecosystem services & climate**

IMPLEMENTING FRAMEWORKS

CLIMATE ACTION AND ENVIRONMENTAL SUSTAINABILITY DEFINITIONS



CLIMATE ACTION AND ENVIRONMENTAL SUSTAINABILITY (CA&ES) DEFINITIONS

Developed during phase 1

PURPOSE

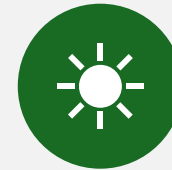
Robust **tracking and reporting framework** for measuring progress against CA&ES commitments:

- for the EIB to increase its share of CA&ES financing to more than 50% by 2025 and beyond
- for the EIB Group to support €1 trillion of investment in climate action and environmental sustainability over the decade to 2030

SCOPE: FOLLOWS SIX OBJECTIVES OF EU TAXONOMY



CLIMATE
CHANGE
MITIGATION



CLIMATE
CHANGE
ADAPTATION



SUSTAINABLE USE AND
PROTECTION OF WATER
AND MARINE RESOURCES



TRANSITION TO
A CIRCULAR
ECONOMY



POLLUTION
PREVENTION
AND CONTROL



PROTECTION AND
RESTORATION OF
BIODIVERSITY AND
ECOSYSTEMS

CLIMATE ACTION AND ENVIRONMENTAL SUSTAINABILITY (CA&ES) FRAMEWORK

BASIS

Integrates EU taxonomy substantial contribution criteria and works within the joint MDB climate finance tracking methodologies

TRANSPARENCY

EIB Group CA&ES tracking definitions published and regularly updated
Annual reporting on audited CA&ES data

PHASE 2 CONSIDERATIONS

Retain phase 1 approach, adapting definitions as EU Taxonomy and MDB methodologies are updated

Continue to support the European Commission on EU taxonomy development and usability, including through membership of the EU Platform on Sustainable Finance

GREEN FINANCE

Considerations for intermediated finance



Common Group approach for CA&ES SME Finance:
single brand for such "Green" finance to boost impact and delivery



Green Gateway Advisory Platform: Central hub offering advisory support, e-learning and enhanced Green Checker tool
Consideration: Incorporation of environmental sustainability and climate adaptation financing and operations outside EU

IMPLEMENTING FRAMEWORKS

PARIS ALIGNMENT OF OPERATIONS



PARIS ALIGNMENT OF PROJECTS/OPERATIONS

The frameworks for project level alignment address both goals of the Paris Agreement, i.e. reducing emissions in line with the 1.5° temperature goal and building resilience to climate change impacts.

TEMPERATURE GOAL (mitigation)

- Low Carbon Framework
- Shadow Cost of Carbon

RESILIENCE GOAL (adaptation)

- Climate Risk Assessment

LOW CARBON FRAMEWORK

PHASE 1 CLIMATE BANK ROADMAP

- included “Low carbon framework”, specifying “supported” and “not supported” activities by sector
- Framework also identifies how criteria are applied for different financial products
- EU taxonomy “Do No Signification Harm” criteria a key reference point
- 2023 Framework update reflected updates in EU Taxonomy criteria

PHASE 2 CONSIDERATION

Commitment to Paris alignment maintaining approach, with consideration of future updates to EU policy/taxonomy and simplification where needed

CLIMATE RISK ASSESSMENT PROCESS

Climate Risk Assessment addresses physical climate risk of projects

SENSITIVITY TO CLIMATE HAZARDS

Specific to sector
or asset types

EXPOSURE TO CLIMATE HAZARDS

Specific to the
location and
surroundings

ADAPTIVE CAPACITY

- Specific to the Promoter/Counterparty
- Capacity to manage sensitivity and exposure to climate hazards through adaptation
- Capacity lies in strategy, governance, procedures and data

VULNERABILITY

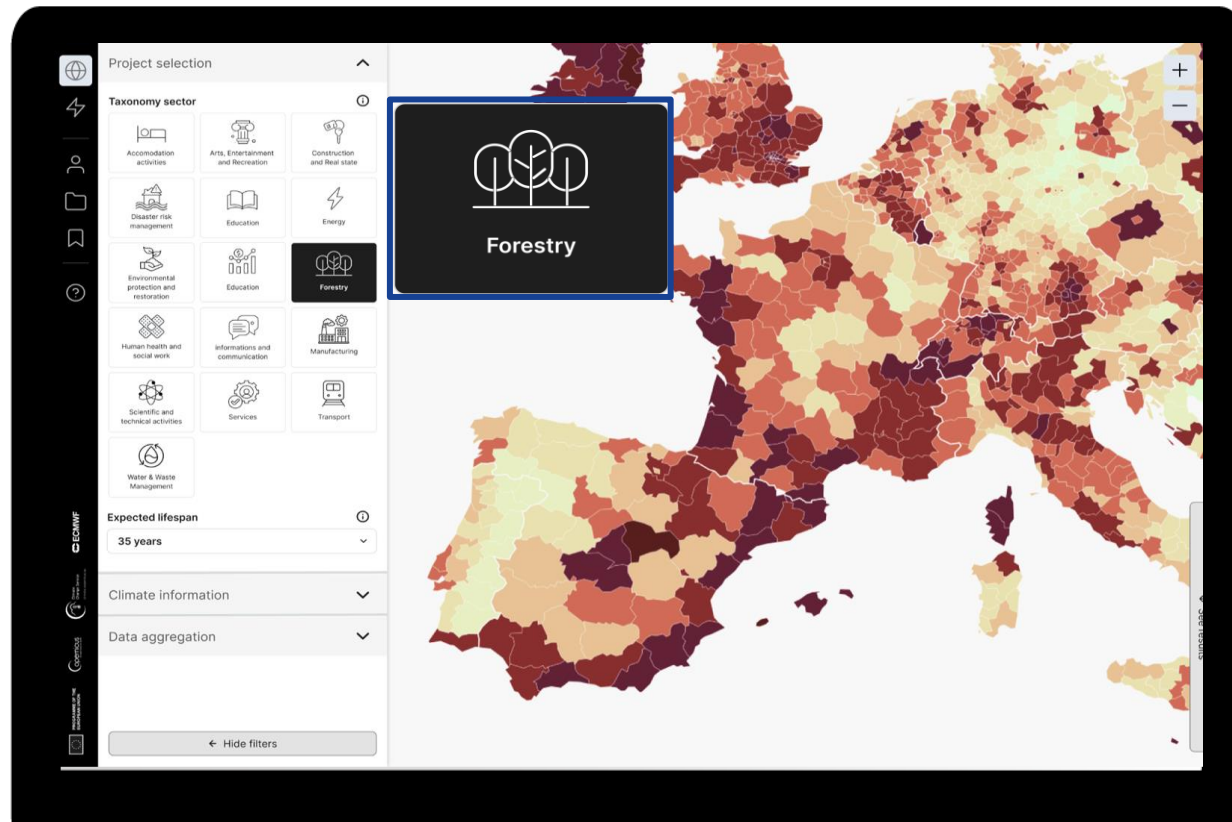
- Potential for climate hazards to have negative impacts on the project
- Vulnerabilities are potential vulnerabilities until the screening is concluded and become confirmed vulnerabilities when the assessment is concluded.

PHYSICAL CLIMATE RISK

- Specific to the detailed project design and context
- Taking adaptation solutions into account
- Risk is determined in terms of its materiality (likelihood and magnitude of a negative impact)

COLLABORATING WITH COPERNICUS CLIMATE CHANGE PROGRAMME

IN PROGRESS
LAUNCH IN 2026



- In line with climate hazard requirements of EU Taxonomy
- Will be available (to SMEs, municipalities etc.) free of charge

CONSIDERATIONS FOR PARIS ALIGNMENT OF SME FINANCE



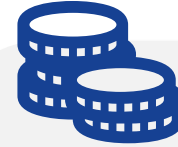
Proportionality, considering size of beneficiaries (product targeting primarily SMEs)



Proportionality, considering risk of doing significant harm to objectives of the Paris Agreement (e.g. high-emitting sectors)



**Increasing reliance on mature regulatory framework - developed since 2020...
...and on more mature sustainability policies and capacity of banks and other financial intermediaries**



Facilitating access to finance for SMEs and enhancing efficiency

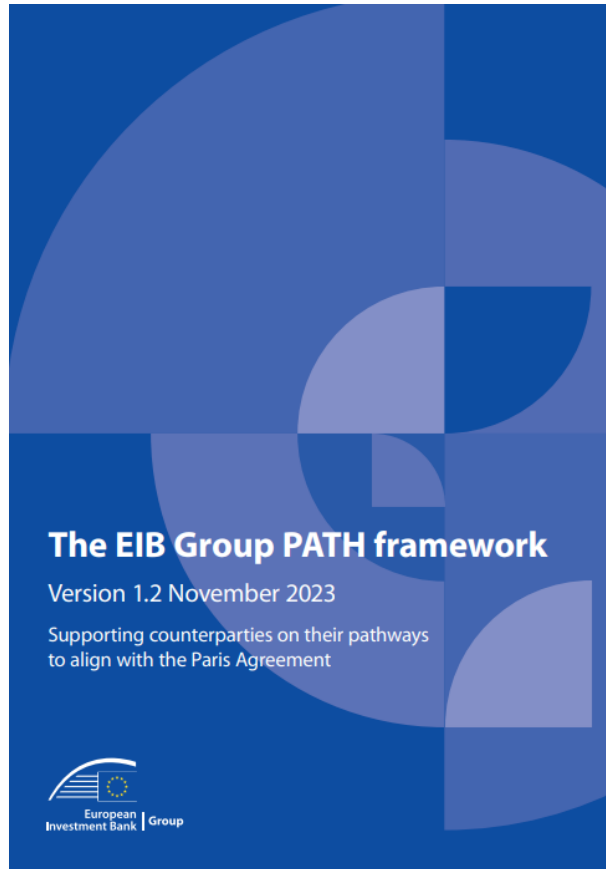
IMPLEMENTING FRAMEWORKS

PARIS ALIGNMENT OF COUNTERPARTIES (PATH) FRAMEWORK



PARIS ALIGNMENT FRAMEWORK FOR COUNTERPARTIES

Key principles



- In 2019, the EIB Group committed to **align all new financing activities with the principles and goals of the Paris Agreement** by end 2020.
- To align all new financing activities with the Paris Agreement, the Group considers both projects and counterparties. **The PATH framework launched in 2021 focuses on counterparties.**
- EIB Group takes a risk-based approach focusing **on high-risk counterparties** in terms of emissions and exposure to physical climate risk.
- As the regulatory landscape is evolving rapidly, **the framework needs periodic updating**, to respond to changes in EU legislation, global climate policies, etc.

PATH FRAMEWORK

Current approach

01

Approach for corporates: focus on high-emitting and highly vulnerable corporates. Such companies are required to disclose decarbonisation and/or resilience plans. **Incompatible activities apply.**

02

Approach for financial intermediaries: focus on biggest banks and fund managers. Such counterparties are required to disclose in line with the TCFD recommendations.

03

Promoting transparency: PATH policy requires screened-in counterparties to create and publish their alignment strategies/TCFD disclosures, making them available in the public domain for all stakeholders.

04

Supporting counterparties with technical assistance: where counterparties have not yet developed plans, technical assistance can be provided, both within and outside the European Union.

PATH FRAMEWORK

Key considerations for future approach

01 PATH remains an engagement policy aimed at **supporting clients' transition**.

02 Accounting for **EU regulatory developments**.

03 Simplifying while retaining a robust framework.

04 Focusing on **high-risk counterparties**.

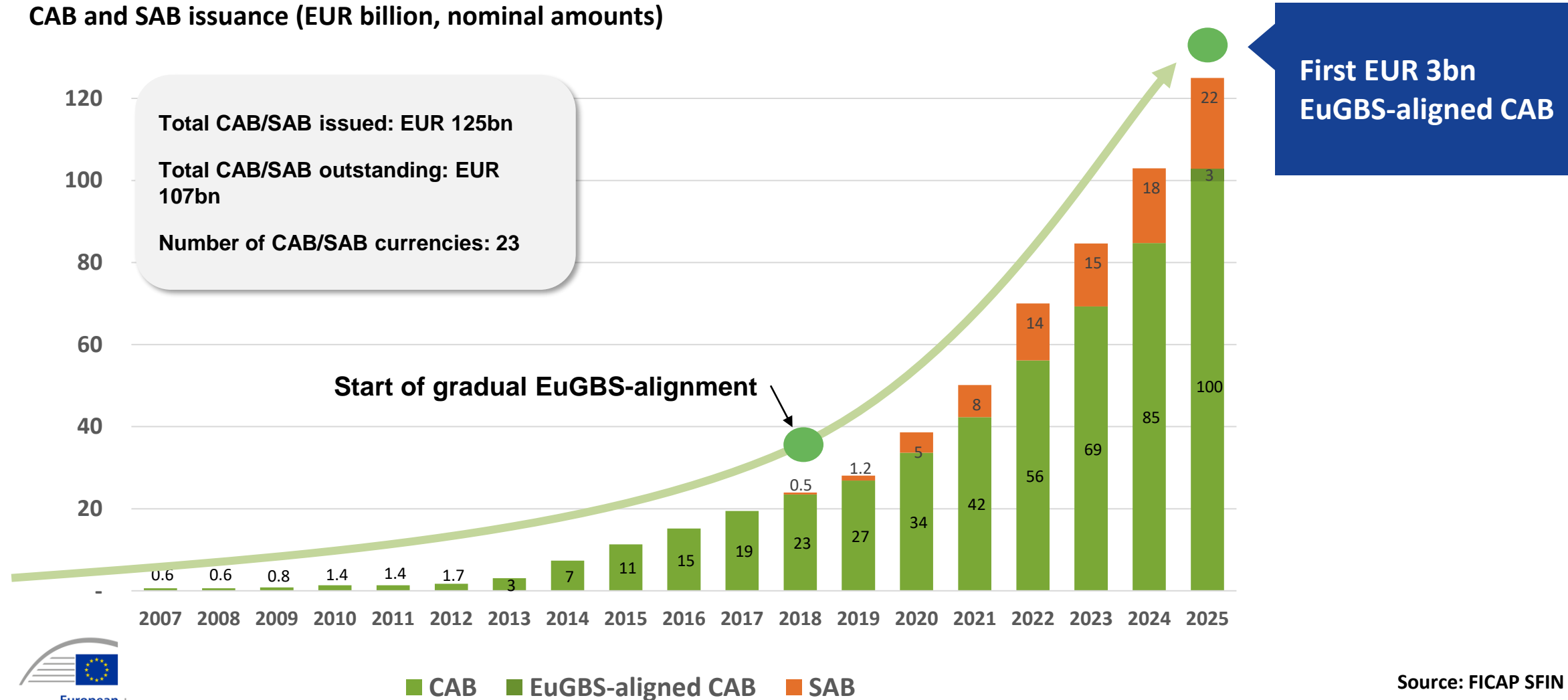
IMPLEMENTING FRAMEWORKS

CLIMATE AND SUSTAINABILITY AWARENESS BONDS



GRADUAL EUGBS-ALIGNMENT HELPED SCALE EIB'S ISSUANCE OF GREEN AND SUSTAINABILITY BONDS

CAB and SAB issuance (EUR billion, nominal amounts)



PHASE 2 CONSIDERATIONS



- **Gradual** extension of EuGBS-alignment to broader range of activities, projects and entities.
- EIB as **reference** in the EU and globally for **market** and **institutional actors**.
- **Dissemination of** expertise through:
 - EU Platform on Sustainable Finance;
 - International Capital Market Association's Green Bond Principles;
 - Advice to issuers.
- **Synergy** with EIB green bond purchase programme and Global Green Bond Initiative.

CONCLUSION & NEXT STEPS



CONCLUDING WITH THE KEY MESSAGES

1

Strong foundations

building on successful delivery of Phase 1.

2

Focus on high-impact investment

targeting projects that reinforce competitiveness, inclusive growth, and resilience — mutually reinforcing priorities for Europe's future.

3

Streamlining based on EU regulation

phase 2 relies increasingly on EU regulation to simplify for business.

4

Global leadership

While others scale back, the EIB Group continues to lead, delivering climate investments in and beyond Europe, aligned with EU values and global needs.

TIMELINE

2025

17 JULY

**Civil society
engagement event**

7 AUGUST

**Deadline for
submitting feedback**

AUGUST - SEPTEMBER

**EIB Group to
integrate feedback**

OCTOBER

**Discussion and
final approval**

NOVEMBER

**Launch of CBR phase 2
at COP30 (Brazil)**

MODALITIES FOR SUBMITTING FEEDBACK



All correspondence to be sent to:
cbr2engagement@eib.org



Deadline for submitting input:
August 7th 2025

NB: Please clarify in your submission whether you agree for your feedback to be published.

GUIDING QUESTIONS FOR THE EVENT

Stakeholder input for Climate Bank Roadmap phase 2 (2026-2030) and Energy Sector Orientation

01 **Ambition.** Given the multiple challenges currently faced, what considerations should inform the EIB Group's phase 2 ambition?

02 **Policy impact.** As a public bank, on which areas of the green transition should the EIB Group focus its financial and advisory support in 2026-2030?

03 **Robust and simple.** In implementing phase 2, how can the EIB Group strike the right balance between simplification and maintaining robust frameworks?

THANK YOU

