



Investment Committee of the InvestEU Fund
Meeting no. 38
11-12 March 2025

EU Guarantee Approvals

Disclaimer:

The approvals by the Investment Committee on the proposals to use the EU Guarantee to support financing and investment operations are made publicly available if the operation is also approved by the governing bodies of the Implementing Partners and as soon as the consent for disclosure has been obtained from the relevant counterparty. Information to be made publicly accessible shall not contain commercially sensitive information or personal data that are not to be disclosed under the Union data protection rules.

Financing and investment operations

The approval for the use of the EU guarantee by the InvestEU Investment Committee in its meeting of 11-12 March 2025 includes the below operations.



European Investment Bank (EIB):

[ISP PAN-EU WIND POWER PACKAGE II \(MULTI-COUNTRY\)](#)

Proposed InvestEU financing (approximate amount): EUR 250m

[JUST TRANSITION BIOMASS EMETHANOL PLANT \(ES\)](#)

Proposed InvestEU financing (approximate amount): EUR 175m



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European Investment Fund (EIF):

CAIXA BANK – RRF SPAIN – UNCAPPED DIRECT GUARANTEE (“UDG “) (ES):

InvestEU Member State Compartment in Spain (“RRF SP”)

Uncapped direct guarantee to enhance access to finance for SMEs and small mid-caps in Spain

INCREASE OF FRAMEWORK OPERATION #50 FOR THE INNOVATION AND DIGITALISATION GUARANTEE – SPAIN INVESTEU MEMBER STATE COMPARTMENT (CAPPED AND/OR UNCAPPED GUARANTEE) (ES):

EU budgetary resources

Increase of the existing Framework Operation, to be deployed via capped and uncapped guarantees, to enhance access to finance and support innovative driven SMEs and small mid-caps in Spain as well as their digital transformation

(SECOND) FRAMEWORK OPERATION #51 FOR SME COMPETITIVENESS GUARANTEE - HIGHER RISK CATEGORY 4 (EXPORT CREDIT PORTFOLIO PRODUCT) (UA):

EU budgetary resources

Second Framework Operation, to be deployed via uncapped guarantees entered into with guarantee intermediaries that are export credit agencies, to support SMEs in EU-27, Iceland and Norway that are exporting goods or services to entities established and operating in Ukraine



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(THIRD) FRAMEWORK OPERATION #52 FOR SME COMPETITIVENESS PRODUCT (CAPPED AND/OR UNCAPPED GUARANTEE) (MULTI-COUNTRY):

EU budgetary resources

Third Framework Operation, to be deployed via capped and uncapped guarantees, to enhance access to finance for SMEs (including micro-enterprises) in EU-27, Iceland and Norway.



European Bank
for Reconstruction and Development

European Bank for Reconstruction and Development (EBRD)

Increase of EBRD InvestEU Framework for Biofuels Development

InvestEU operation amount (of the entire framework): EUR 116.60 million

Description of the operation

The Framework Operation will facilitate the financing of projects in the wide biofuels market – understood by the EBRD for the purpose of this Framework Operation as comprising both liquid and gaseous fuels produced from biomass. Examples of such biofuels include biodiesel, bioethanol, sustainable aviation fuel (SAF) and biomethane.