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# The European Investment Bank

## **50 years promoting European objectives**

a solid partner of Greece for 45 years





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## Message

In 2008, the European Investment Bank (EIB) celebrates 50 years of serving the cause of European integration. In Greece the first EIB loan dates back 45 years ago for the financing of the Corinth - Patras section of the Greek National Road. Since then, the Bank has extended a cumulative total of over EUR 19 billion in loans to private and public projects in Greece.

The EIB is devoted to strengthening the fabric of the Union and promoting the development of its least advanced regions. The Bank finances sound energy and renewable energy projects, honing industrial technologies, building up communications networks and looking after our citizens' quality of life. Additionally, in order to sustain growth and employment in Europe, the EIB has built on the foundations laid at successive European Summits by launching special actions for a "knowledge-based European economy".

The EIB is a successful example of the coordinated efforts of its shareholders, the 27 governments of the European Union, to address market failures and

encourage risk-taking in technically, economically and environmentally sound investments. In the context of the current financial and economic crisis its role is particularly important. The EIB constantly supports the real economy and, in turbulent times, has the potential to provide coordinated support to the European economy through targeted financial investment instruments. An example is the EIB support for Small and Medium-Sized Enterprises (SMEs). Up to 2011 and in partnership with commercial banks, the EIB will mobilise EUR 30 billion for SMEs in Europe, of which EUR 15 billion will flow in the period 2008-2009.

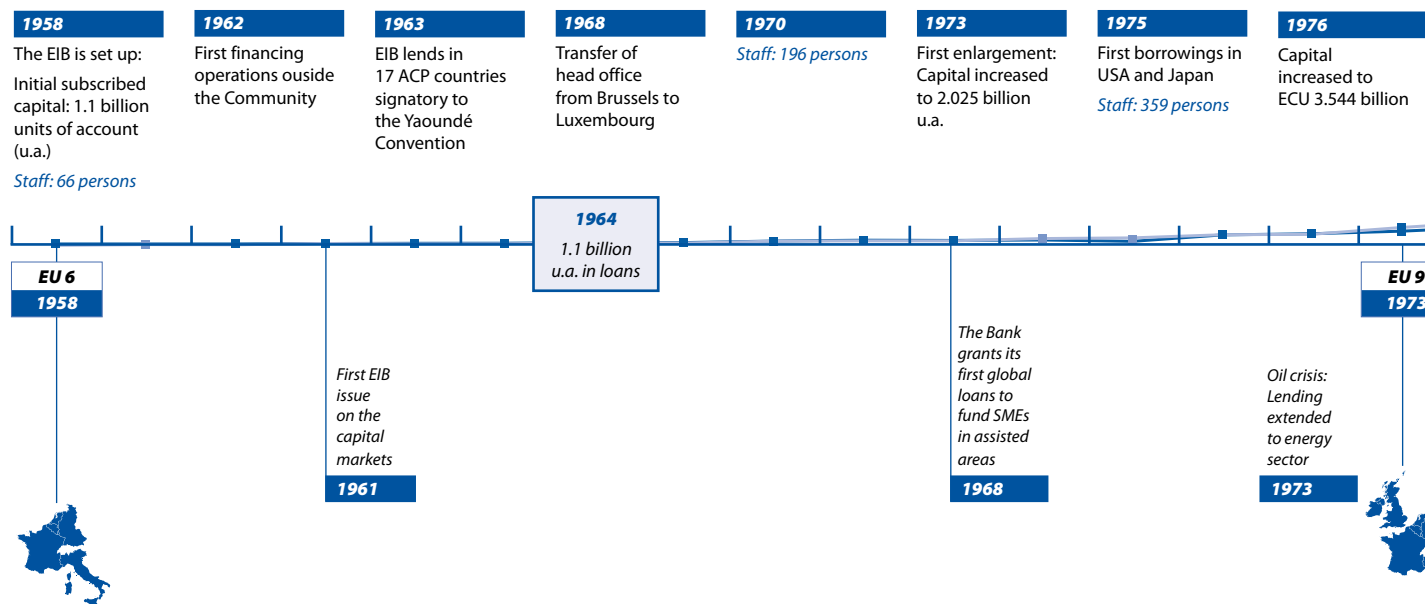
At the age of 50, the EIB is showing undiminished vitality and a clear relevance to the EU's strategic priorities. At this turning point, the Bank endeavours to adjust its activities to the current model of economic growth for Greece. Our aim is to establish solid collaboration with commercial banks in Greece and South-East Europe, optimise EIB financing of the public and private sectors, maintain energy security and renewable energy as a high priority and become a substantial financier of innovative activity.

**Plutarchos Sakellaris**  
EIB Vice-President



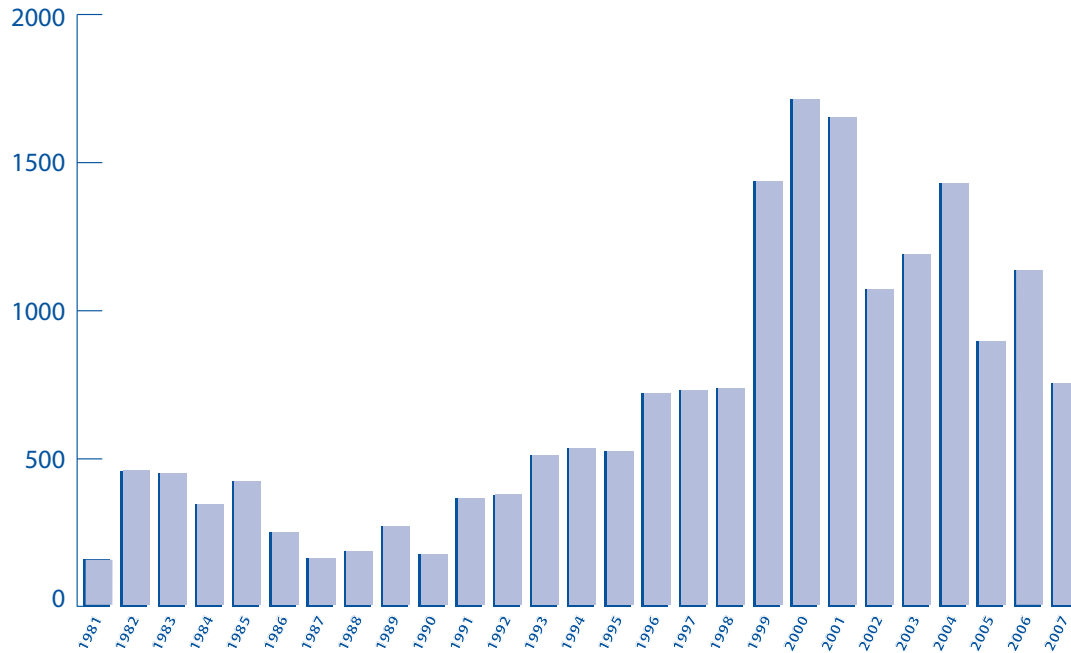
## 50 years promoting European policy objectives

- Balanced development throughout the Union
- Support for innovation
- Environmental sustainability
- Trans-European Networks - TENs
- Bolstering small and medium-sized enterprises - SMEs
- Sustainable, competitive and secure energy
- Preparing the accession of candidate and potential candidate countries
- Strong ties with Europe's Neighbour and Partner Countries
- Development finance in Partner Countries: Africa, Caribbean and Pacific, Asia and Latin America



### Loans signed in Greece since 1981 (in EUR million)

(EUR m)



**1977**  
Extension of operations to associated Mediterranean Countries

**1979**  
Capital increased to ECU 7.088 billion

**1980**  
EIB moves into new headquarters in Luxembourg-Kirchberg  
*Staff: 500 persons*

**1981**  
Second enlargement: Capital increased to ECU 14.4 billion  
**Greece's accession to the EU**

**1984**  
Introduction of variable-rate loans

**1983**  
ECU 5.9 billion in loans

**1986**  
Third enlargement: Capital increased to ECU 28.8 billion

**1988**  
Introduction of revisable, fixed-rate loans

**1988**  
ECU 10.2 billion in loans

**1990**  
First convertible, variable-rate loans  
First operations in Central and Eastern European Countries

**1991**  
Capital increase to ECU 57.6 billion

First global loans to support local and regional infrastructure  
**1979**

**EU 10**  
**1981**



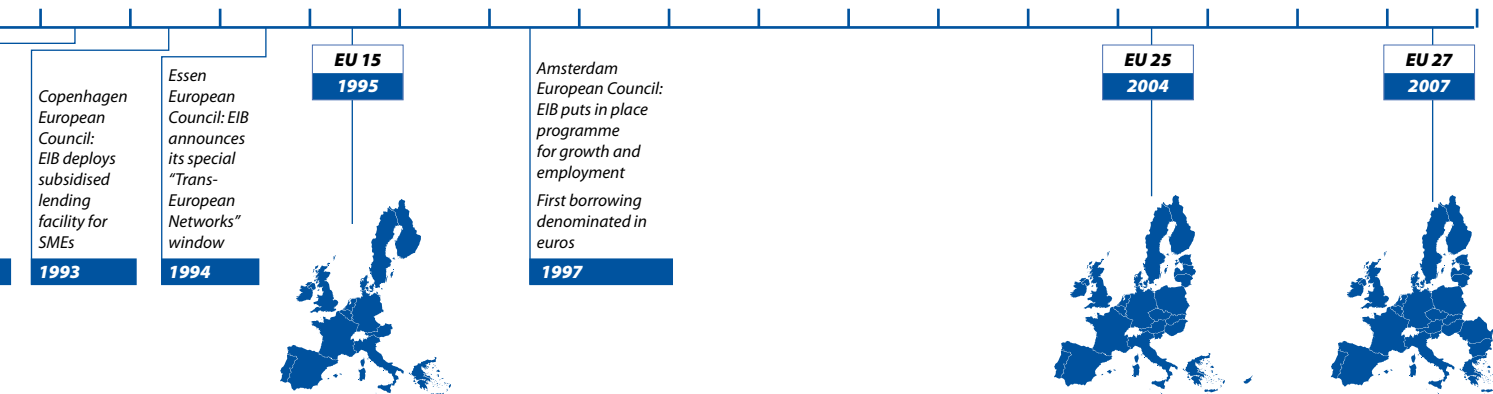
**EU 12**  
**1986**



Lending extended to advanced technology and environmental protection  
**1987**

Lending extended to SMEs, telecommunications, urban transport and cultural heritage outside assisted areas  
**1988**

Edinburgh European Council: Lending for major infrastructure and the environment stepped up  
**1992**



## Contacts

**Individual loans** may be requested directly from the EIB without any particular formalities.

Applications from smaller companies should be addressed directly to the EIB's partner banks in Greece (a list may be consulted at [www.eib.org/intermediaries](http://www.eib.org/intermediaries)).



European Investment Bank

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