

In order to expand cooperation on development and financing renewable energy projects in Croatia, the European Investment Bank (EIB) and Croatian Ministry of Economy and Sustainable Development have signed a Memorandum of Understanding (MoU), according to which the two sides will work together on the preparation of projects in the field of production and transmission of electricity from renewable sources, improvement of energy efficiency and renovation and improvement of energy efficiency of building, development of green transport and further economic development of Croatia.

The Bank is ready to support the implementation of the most important undertakings of the Ministry of Economy and Sustainable Development in the field of energy and climate change and to ensure that Croatia makes the most of available EU programs such as InvestEU, the European Commission's Green Deal and the Just Transition Fund.

EIB Vice President in charge of Croatia Dario Scannapieco said that the agreement is a win-win cooperation on the common goals related to energy, resilience and climate projects in Croatia. It will also allow the country to maximize the opportunities stemming from various EU programs, funds and initiatives and attract more finances for key operations, which will help the recovery of Croatian economy from both COVID-19 pandemic and the two devastating earthquakes the Country suffered from recently.