

40 Member States

Albania
Belgium
Bosnia and Herzegovina
Bulgaria
Croatia
Cyprus
Czech Republic
Denmark
Estonia
Finland
France
Georgia
Germany
Greece
Holy See
Hungary
Iceland
Ireland
Italy
Latvia
Liechtenstein
Lithuania
Luxembourg
Malta
Moldova
Montenegro
Netherlands
Norway
Poland
Portugal
Romania
San Marino
Serbia
Slovak Republic
Slovenia
Spain
Sweden
Switzerland
"the former Yugoslav Republic of Macedonia"
Turkey

European Commission, International Financial Institutions and EU Member States agree Western Balkans Investment Framework

Paris, 21 October 2009: The European Commission, the European Investment Bank, the European Bank for Reconstruction and Development, the Council of Europe Development Bank, with the endorsement of EU Member States, have agreed on the Western Balkans Investment Framework (WBIF), providing a joint grant facility and a joint lending facility to finance priority projects in the Western Balkans.

The objective is to pool and coordinate different sources of finance and leverage loans with grants for projects representing a priority for the Western Balkan beneficiaries. The initial focus on infrastructure sectors, including social infrastructure will be expanded to include support to SMEs, energy efficiency and other investment sectors

The European Commission has so far allocated some €110 million to support the financing of municipal infrastructure projects and technical assistance projects. This funding is now part of the Joint Grant Facility. The EIB, EBRD and CEB have each pledged €10 million for technical assistance or other grant support, in accordance with their respective internal procedures. EU Member states and other donors are invited to make grant contributions via a European Western Balkans Joint Fund co-managed by the EIB and EBRD.

The joint grant facility will contribute to financing the preparation and implementation of priority projects in the Western Balkans: Albania, Bosnia Herzegovina, Croatia, the former Yugoslav Republic of Macedonia, Kosovo (under UNSCR 1244), Montenegro and Serbia. Good preparation and a strong implementation framework are essential for projects to receive loan financing and to successfully contribute to economic growth in the Western Balkans in the framework of the accession process.

The WBIF creates a single entry point for project submission by beneficiary countries and screening by contributors and financiers. The project selection will ensure consistency with the countries' needs and will support EU accession priorities.

A joint lending facility will work in conjunction with the grant facility. The EIB, the bank of the European Union, and EBRD have committed themselves to making available 1 billion euro in loans. Likewise, CEB is set to enhance its lending to the region for social projects.

The WBIF agreement will be signed in the coming weeks.