

## **European Investment Bank to increase support for agricultural investment in Moldova**

The European Investment Bank, the EU's long-term lending institution, has agreed to increase engagement in Moldova to support agriculture and horticulture. This follows the success of an earlier lending programme launched in 2010, Filière du Vin, that has supported investment across the Moldovan wine industry.

A declaration of intent outlining key areas of future cooperation in the agriculture sector has been signed earlier today between Wilhelm Molterer, EIB Vice President responsible for the Bank's activities in the Eastern Neighborhood, and Vasile Bumacov, Minister of Agriculture for the Republic of Moldova.

"This is a historic agreement that represents the first ever engagement by the European Investment Bank to support national agriculture in the Eastern Partnership. The Moldovan government and the EIB share the common goal to help Moldovan companies become more competitive, meet EU and international quality standards, and increase exports to foreign markets. This new cooperation in the the agriculture sector is a model for EIB engagement with other countries in the region." said Wilhelm Molterer, EIB Vice President.

Under the initiative the EIB will consider loans for eligible investment in public and private sector projects. The financing programme will support the entire agricultural and horticulture sector, including planting, farming, post-harvest, processing and logistics

Up to 50% of the financing for investment in agricultural projects could be provided by the EIB, with the remainder being provided by local sources or other international finance institutions.

The agriculture sector is crucial for Moldova, both as important part of the economy and source of employment. Improving competitiveness in the sector, enhancing safety and quality, as well as ensuring that sales of Moldovan products can be strengthened both in the country and internationally is a shared priority by the EIB and Government of Moldova. The scheme will also cover related research and training, as well as investment improve energy efficiency in the agriculture sector.

The Filière du Vin Upgrading Project agreed in 2010 has been helping not only to revitalise the Moldovan wine industry and to improve its competitiveness in key markets, but also to increase and diversify its exports.

Over the coming months the EIB will work closely with the Ministry of Agriculture and other bodies to develop an action plan to implement the new initiative.

**Background information:**

The European Investment Bank (EIB) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

**Press contact:**

Dušan Ondrejčka, +352 4379 83334, [d.ondrejicka@eib.org](mailto:d.ondrejicka@eib.org)

Richard Willis, +352 621 555 758, [willis@eib.org](mailto:willis@eib.org)

Website: [www.eib.org/press](http://www.eib.org/press) – Press Office: +352 4379 21000 – [press@eib.org](mailto:press@eib.org)