



Joint statement
by Joaquín Almunia, European Union Commissioner for Competition,
and Werner Hoyer, President of the European Investment Bank (EIB),
on State aid matters in relation to the activities of the EIB Group

The European Commission's Competition services and the European Investment Bank Group (consisting of the European Investment Bank (EIB) and the European Investment Fund (EIF)) have discussed the interrelation between EIB activities and the application of the Treaty rules on State aid by the Commission and have reached a common understanding and a cooperation procedure in order to enhance the efficiency of their respective activities.

As to the different forms of financing managed by the EIB Group, the following principles have been agreed:

Where the EIB Group employs own resources

Own resources awarded directly by the EIB Group do not constitute State aid under Article 107(1) TFEU, and as such fall outside the scope of the State aid rules. The new State aid framework, which is being revised in the context of the State aid modernisation initiative, will clarify that the financing from the EIB group is not to be considered for the calculation of the *de minimis* threshold, of the notifications thresholds and of maximum aid intensities. Nevertheless, wherever guarantees from Member States are granted for EIB Group financing or in case of co-financing or any other State support, the Member State(s) concerned remain responsible for notifying any State aid. In this regard, the Memorandum of Understanding between the EIB Group and the European Commission is being revised with a view to reinforce the information exchanges between the two institutions on EIB operations that may involve State aid. The European Commission's Competition services can take into account the role, the objectives and the detailed arrangements of the financing by the EIB Group in the State aid assessment of aid linked to its operations.

Where the EIB group implements and manages Member States' programmes

For programmes managed and implemented by the EIB Group on behalf of, or together with, a Member State, funded by resources from national budgets, or by resources from the Union budget which flow through national budgets (European Structural and Investment Funds), or by a combination of those resources, State aid rules apply. The Member State remains responsible for ensuring the compliance, and if necessary, the notification of any State aid to the Commission's Competition services. An enhanced on-going dialogue between the EIB Group and the European Commission's Competition services shall be set up to help clarify in an efficient and timely manner questions of compatibility and implementation with respect to the features of different financial products. The European Commission's Competition services will consider the possibility and appropriateness to set up "safe harbours", when possible, for the purpose of avoiding the need for multiple notifications of national schemes which have largely similar features.

Where the EIB group acts under a mandate from the European Commission and manages EU funds

Union financing does not qualify as State aid – and therefore substantive and procedural requirements of the State aid rules do not apply - when it consists only of Union resources without involvement of any resources from or under the control of Member States. However, under the Financial Regulation, the "consistency" of Union financial instruments with State aid rules must be ensured, in order to avoid undue distortion of competition on the internal market and to ensure consistent treatment of financing

for equivalent projects granted from Union and Member States' funds. Such consistency requires clear, concrete and easily implementable criteria, which can be spelled out in agreements to be concluded between the relevant Commission services and the EIB Group.

Cooperation

The European Commission's Competition services and the EIB Group agree to establish a permanent working relationship, with the participation of the European Commission's Directorate-General for Economic and Financial Affairs, in order to enhance the on-going dialogue through a cooperation mechanism.

For more information

- [European Investment Bank website](#)
- [European Commission Directorate General for Competition website](#)
- [European Commission Directorate General for Economic and Financial Affairs](#)
- [State aid Modernisation](#)
- [EU Financial Regulation](#)