

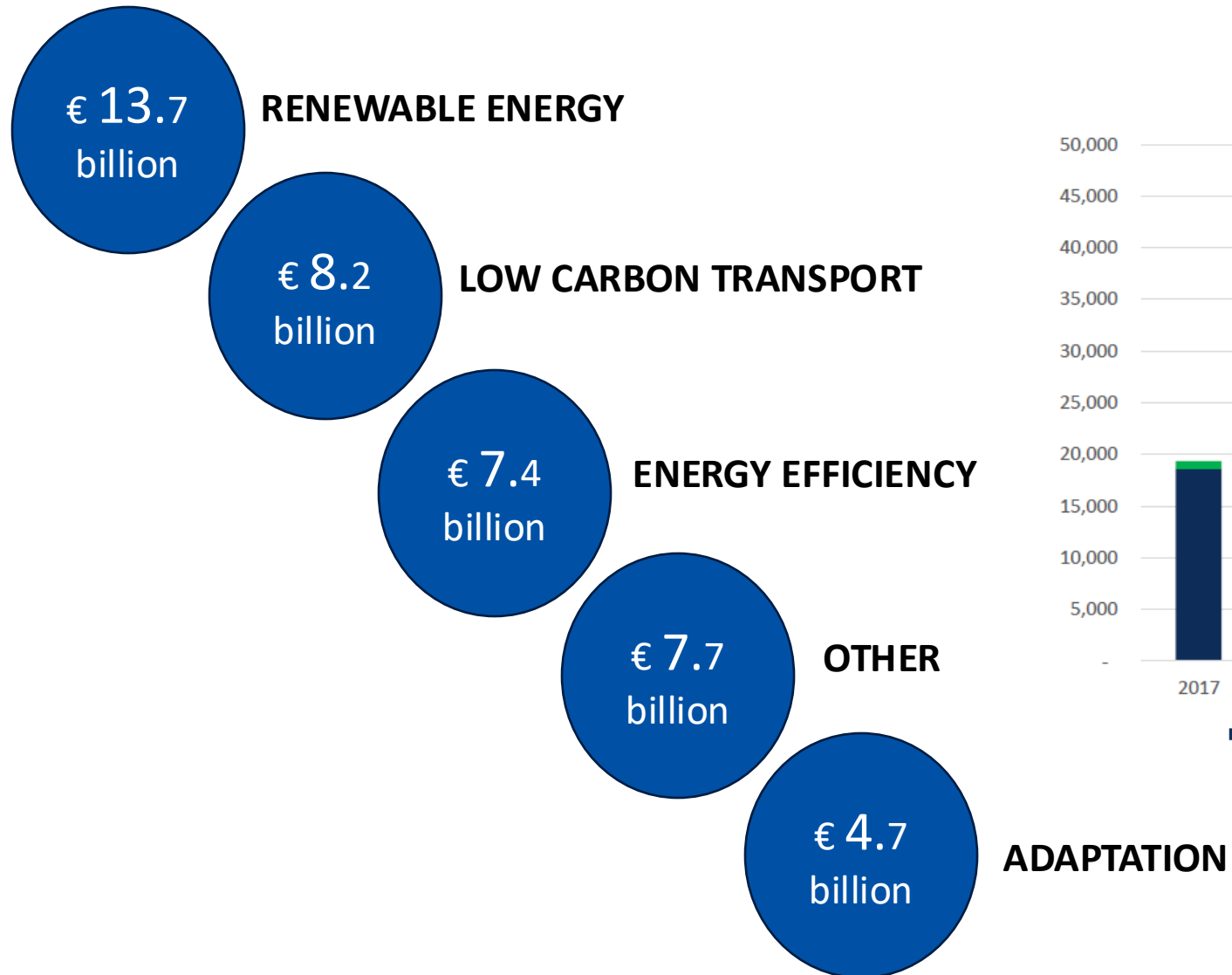
# EIB examples of adaptation projects

Luxembourg Sustainable Finance Initiative  
18<sup>th</sup> September 2025

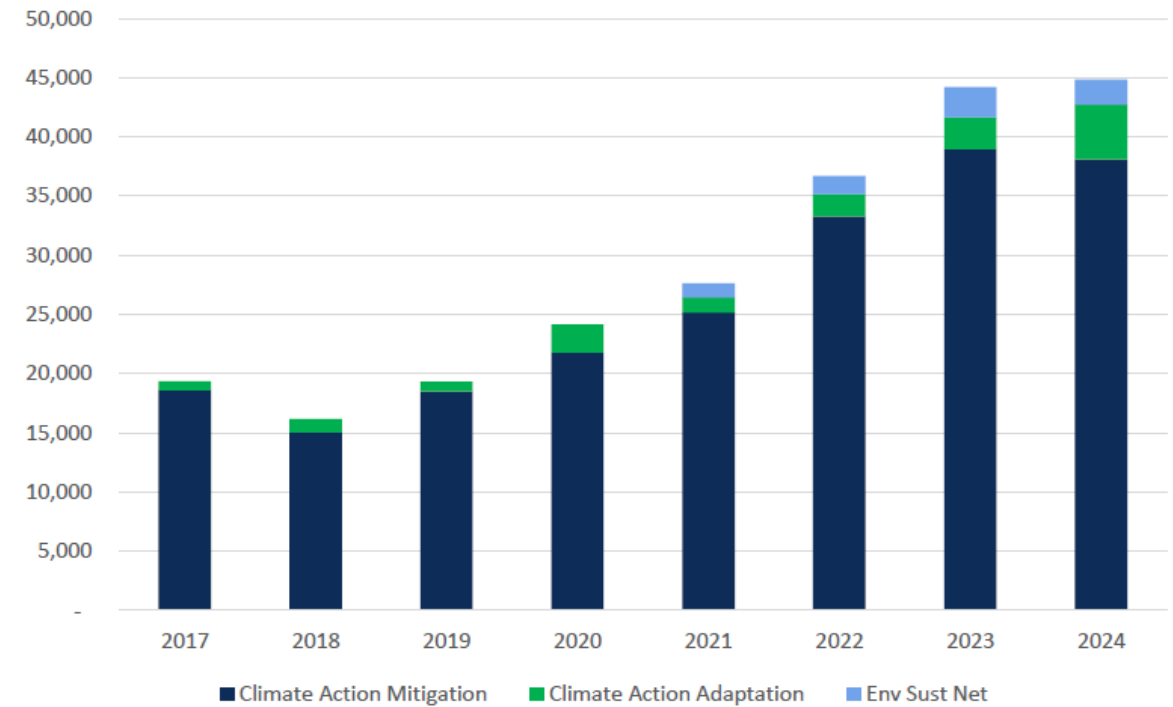


European  
Investment Bank | Group

# EIB financing of Climate Action in 2024



### EIB CA&ES Evolution



# Why is climate adaptation tracking different from climate mitigation?

Process based approach adaptation tracking methodology:

- Joint MDB methodology for tracking climate change adaptation finance
- EU Taxonomy of sustainable activities



Context of climate change vulnerability



Intent to reduce the identified climate change vulnerability



Direct link between the investments and the identified climate change vulnerability



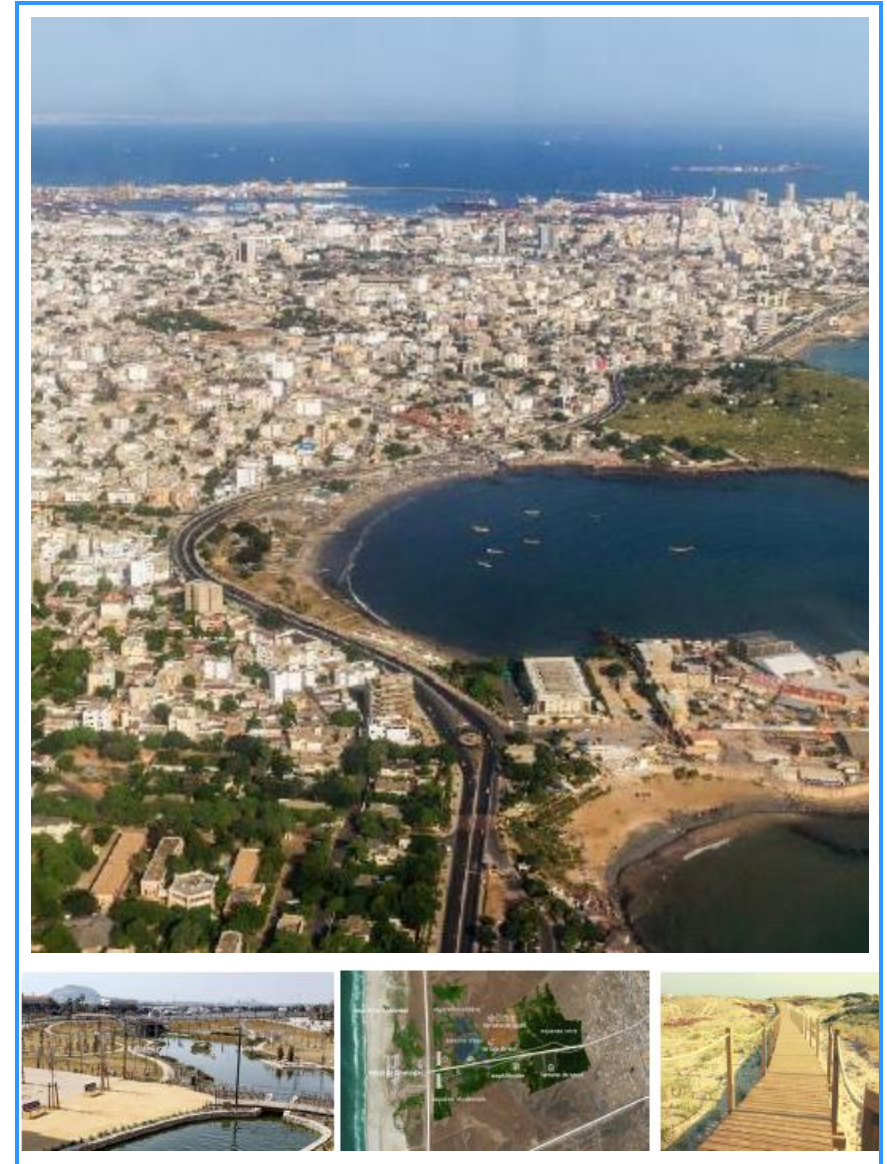
# Netherlands Flood Defence PPP

- **Borrower:** Project SPV (LEVVEL BV). Special Purpose Vehicle (SPV) created solely for the maintenance and assurance of the availability of the infrastructure for 25 years (flood defence, water drainage, letting ships pass, or letting road traffic pass).
- **Project promoter:** Dutch Ministry of Infrastructure and Environment represented by RWS (Rijkswaterstaat, the body within the Ministry of Infrastructure and Environment responsible for the development and maintenance of national infrastructure).
- **Adaptation activities:** Upgrade of the 32km long flood protection “Afsluitdijk” for flood protection (to a maximum amount of wave overtopping during a 1/10 000 storm) and water discharge (construction of a new floodgate in front of each of the existing two navigation locks including associated fender systems and guide walls and installation of discharge pumps).
- **Financial product:** project finance structured investment loan availability-based payment Design Build Finance Maintain (DBFM)-Public Private Partnership (PPP) agreement with EFSI guarantee.
- **Approach to assess physical climate risk:** It was established in a flood protection assessment in 2006 that the Afsluitdijk no longer met safety standards of flood protection. The project responds to climate scenario derived from the Royal Dutch Meteorological Institute (KIMI) and taking into account a sea level rise of + 25 cm in 2050 compared with 1990. At completion, the Afsluitdijk will withstand a storm with a probability of 1/10,000 years until at least the middle of this century.
- **Key climate vulnerabilities:** flood protection infrastructure dating back to close to a century facing increased sea level.
- **Adaptation finance:** 80% of project investment cost (~EUR 702m, loan amount EUR 350m).



# The Urban Resilience Fund – TURF

- **EIB Financing:** EUR 50m . TURF is a EUR 350m equity infrastructure fund in SSA.
- **EIB Product:** Equity + Concessional grant (donor funds – Luxembourg-EIB Climate Finance Platform)
- **Total project cost:** EUR 60m into Coastal protection: Nouakchott Coastal Development Project (Mauritania)
- **Borrower/Promoter:** Société d'Aménagement du Litoral de Nouakchott (SALN) (public-private company) - owned by TURF
- **Components financed:** Construction and operation of an integrated coastal protection infrastructure and urban development plan, conducted in a phased approach to 2027.
- **Project Benefits:** Protection of the city against climate risks whilst simultaneously improving the quality of life for the local population by providing integrated refurbished public spaces.
- **Objectives of EIB share:** Climate change adaptation - coastal resilience; Nature based solutions (dune restoration) for flood damage control; Urban development, green recreative areas; Demonstrate financial viability by the creation of spillover effect around the coastline (fish market, dike road tolls, parking, long term rentals of new spaces –solar park, industrial zones...)



# Renaturation of the Alzette River (Luxembourg)

- **Client:** Grand Duchy of Luxembourg
- **Financial product:** investment loan from EIB; green bonds (Luxembourg Sovereign Sustainability Bond) and Natural Capital Finance Facility (portfolio guarantee from EC)
- **Approach to assess physical climate risk:** Project was part of major rehabilitation of the Grund area planned by the national authorities and supported by the National Water Fund.
- **Key climate vulnerabilities:** flood protection, biodiversity and nature-based solutions, and water quality improvement.
- **Adaptation activities:** Renaturation of the riverbed, widening and new defence walls
- **Adaptation finance:** 50% of project investment cost (EUR 21m).





# ENEDIS TRANSITION AND ADAPTATION

- **Client:** Electricité de France (France)
- **Financial product:** direct investment loan to utility with Structural Funds for project preparation TA.
- **Approach to assess physical climate risk:** promoter's analysis of climate vulnerabilities
- **Key climate vulnerabilities:** high winds and storms; extreme precipitation and flooding; snow loading; heat waves and extreme temperatures; sea level rise; wildfires.
- **Adaptation activities:** enhanced protection measures embedded in the transmission and distribution networks.
- **Adaptation finance:** EUR 277m (55% of total project investment cost of EUR 500 m).



A photograph of a modern glass skyscraper at sunset. The building's curved glass facade reflects the warm orange and yellow light of the setting sun. The sky is a mix of blue and orange, with some wispy clouds. In the foreground, there's a dark, flat surface, possibly a parking lot or plaza, with some low-lying structures and a distant city skyline visible on the horizon. The text "THANK YOU" is centered in the middle of the image in a white, sans-serif font.

THANK YOU