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# **PRESS RELEASE**

LUXEMBOURG, DECEMBER 13<sup>TH</sup>, 2024

# CDG and EIB strengthen their strategic partnership to address global development challenges and promote sustainability in Morocco



- Signing of guarantee agreements to mobilise key investments.
- Over €455 million already committed to projects supporting sustainable infrastructure and Moroccan SMEs.
- A strategic cooperation aligned with the EIB's objectives as the EU Climate Bank and CDG's CAP 2030 strategy.

The Caisse de Dépôt et de Gestion (CDG) and the European Investment Bank (EIB) reaffirmed their long-standing partnership at a high-level workshop held today in Luxembourg. This strategic event brought together CDG Director General Khalid Safir and EIB Vice-President Ioannis Tsakiris to reinforce their cooperation on key sustainable development initiatives in Morocco.

This workshop was an opportunity to consolidate the joint commitment of the EIB and CDG to address Morocco's social, economic, and environmental challenges. Discussions focused on key topics such as climate financing, energy efficiency, and financial inclusion, in line with CDG's strategy and the EIB's role as the Climate Bank of the European Union.

Since the inception of their collaboration, over €455 million has been committed by the EIB to support

projects led by CDG and its subsidiaries. These investments have funded initiatives such as the Technopoles Maroc II program, aimed at modernizing industrial zones in five regions of Morocco by promoting circular and carbon-neutral industries, as well as providing support to small and medium-sized enterprises through FINEA.

One of the key outcomes of this meeting was the signing of new guarantee agreements aimed at unlocking investments to support industrial zones, strengthen the resilience of small and medium-sized enterprises, and advance sustainable infrastructure projects. These commitments reflect the shared ambition of both institutions to generate significant impact for the benefit of local communities.

Both institutions emphasized their shared commitment to jointly address global economic, social, and environmental challenges. Discussions highlighted the importance of supporting Morocco's transition to a low-carbon and resilient development model, adopting innovative financing tools to promote smart energy solutions, and strengthening global coordination among public development banks through initiatives like the Finance in Common Summit.

This high-level meeting marks a key milestone in



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reinforcing the partnership between the EIB and CDG, celebrating a shared vision where sustainability, innovation, and prosperity converge.

Ioannis Tsakiris, Vice President of the EIB, stated: "Our collaboration with CDG demonstrates how public financial institutions can join forces to address shared global challenges. The commitments made today reflect our mutual determination to aligning strategies and translating them into concrete benefits for local communities.

Mr. Khalid Safir, Director General of CDG, added: "This bilateral meeting with the European Investment Bank marks a new chapter in our historic partnership, focused on finding innovative and sustainable solutions to economic and social challenges. Together, we have always placed sustainable development and social inclusion at the core of our actions. This dialogue is a crucial opportunity to strengthen our cooperation, particularly in key areas like energy transition, advanced regionalization, and enhancing territorial attractiveness. CDG is fully mobilized to address the financing needs of climate change mitigation and adaptation projects, as well as productive, export-oriented economic sectors that generate jobs.

# **General Information**

## **European Investment Bank (EIB)**

The European Investment Bank (EIB), owned by its Member States, is the EU's long-term financing institution. It provides long-term funding for investments that contribute to achieving the EU's policy objectives.

EIB Global is the EIB Group's specialised arm devoted to increasing the impact of international partnerships and development finance, and a key partner in the Global Gateway. It aims to support €100 billion of investments by the end of 2027, around one-third of the overall target of this EU initiative. It is designed to foster strong, focused partnership within Team Europe alongside fellow development finance institutions and civil society. EIB Global brings the Group closer to people, companies and institutions through its offices around the world.

# Caisse de Dépôt et de Gestion (CDG)

The Caisse de Dépôt et de Gestion (CDG) is a public financial institution with a dual mandate:

 Collect and secure regulated savings, in particular deposits from the CNSS (National Social Security Fund), the Caisse d'Épargne Nationale, legal professions, as well as consignations ;

• Channel long-term savings into profitable investments that generate socioeconomic growth.

Since its establishment in 1959, CDG has been at the forefront of national efforts to build a productive present and a prosperous future for Morocco and its citizens. For public authorities, it serves as a trusted custodian of national savings through rigorous deposit management. The 'Amana' entrusted to it thus imposes a dual duty of responsibility and performance to serve the public interest.

Over the years, CDG has become a true catalyst for long-term investments while developing unique expertise in delivering large-scale structuring projects.

Its organisation is structured around five main areas of activity: Savings and Provident Management / Regional Development / Tourism / Investment / Banking and Finance.

## **Press Contacts**

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