
EIB provides €320 million for COVID-19 vaccines and improvements in operational resilience at Boryspil International Airport

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The European Investment Bank (EIB) and the Government of Ukraine have agreed on a new €320 million financial package to help accelerate Ukraine's recovery from the COVID-19 pandemic and to rebuild airport infrastructure and increase its operational resilience.

The EU bank will lend €270 million to the state-owned Boryspil International Airport for airport infrastructure rehabilitation and aviation security and safety enhancement. Another €50 million under the [Ukraine Municipal Infrastructure Programme](#) has been repurposed to purchase much-needed COVID-19 vaccines and the related supply chain equipment.

In response to the [COVID-19 crisis](#), the EU bank, as part of Team Europe, rapidly redirected its efforts towards fighting the pandemic and its economic consequences and supporting the faster economic and social recovery of Ukraine. In 2020, the year of the worst global health and economic crisis for generations, the EIB invested over [€1 billion in Ukraine](#), marking the second-highest investment volume in the history of the Bank's activities in the country.

EIB President Werner Hoyer said: "It is a real pleasure to welcome Prime Minister Shmyhal and Infrastructure Minister Kryklii and their teams to Luxembourg today. As the EU bank, the EIB is deeply committed to supporting our neighbours in the Eastern Partnership region and Ukraine in particular. In 2020, we delivered a record investment of over €1 billion in Ukraine. Our operations focused on support for conflict-affected regions of eastern Ukraine, infrastructure rehabilitation and development, innovation, improvements in public transport and business recovery as part of the Team Europe effort to respond to the impact of the coronavirus crisis.

We have started 2021 with very timely initiatives as we move towards a post-COVID-19 recovery. As the EU bank, we are ready to help alleviate the pressure of the pandemic by protecting the population of Ukraine, building resilience and supporting initiatives such as the operations signed today to support growth and recovery."

EIB Vice-President Teresa Czerwińska, who is responsible for operations in Ukraine,

said: “Access to vaccines is the key to saving lives and to allowing life in Ukraine to return to normal as quickly as possible. The EIB is pleased to be contributing towards this. As part of Team Europe, we are maintaining strong support to Ukraine in this time of need and the new EIB initiatives outlined today continue our strong track record of boosting the country’s sustainable economic and social development. We are also looking beyond the COVID-19 crisis, investing in Boryspil International Airport, a key piece of infrastructure that is vital for the long-term economic development of Ukraine. Together with the Ukrainian government, we have made strategic investments in a better, more resilient and economically prosperous future for Ukraine, reinforcing the EU bank’s role as a reliable ally.”

The Ambassador Matti Maasikas, Head of the EU Delegation to Ukraine, said: “These two loans signed today are very important for Ukraine’s resilience and post-COVID recovery. First of all, the support for vaccine purchase and supply chains, on top of the already mobilised EU COVID assistance, COVAX deliveries and the EU-WHO action to support deployment of COVID-19 vaccines and vaccination in Eastern partnership countries announced yesterday, will help speed up the vaccination process in Ukraine. It is incredibly important to win this race against time – when it comes to COVID, no one is safe until everyone is. The investment into Boryspil International Airport’s western airfield system, including the western runway, is an important contribution not only to Ukraine’s economic recovery after the current period of travel restrictions, but also to fostering climate security, as it will focus on existing airport capacity, its safety, security and sustainability, not on expansion.”

The Prime Minister of Ukraine Denys Shmyhal remarked: “With this additional EIB and EU support, we are continuing to ensure that we are well funded to support Ukraine’s health system and help strengthen protection measures for the population in response to the COVID-19 crisis. The EIB financing will enable us to purchase COVID-19 vaccines critical for gaining control over the spread of the virus and getting back to normal sooner. COVID-19 is also altering airport business operations. The loan signed today for Boryspil International Airport will ensure the development of infrastructure and strengthen the position of the international hub. We would once again like to thank the EIB for its long-standing cooperation and support. We believe that together we will be able to work out possible mechanisms to support Ukraine during the pandemic.”

€50 million to vaccinate Ukrainian people against COVID-19

The EU bank will provide €50 million to help Ukraine combat the coronavirus. The funds will go towards purchasing COVID-19 vaccines and the related cold supply chain

equipment that is key for the successful distribution of vaccines across the country. The loan reinforces Ukraine's ability to tackle the COVID-19 pandemic. The operation is part of the overall [COVID-19 response](#) support provided by Team Europe.

These funds will be made available from the existing €400 million Ukraine Municipal Infrastructure Programme (UMIP) being implemented by the Ministry of Communities and Territories Development. The Ukrainian Ministry of Health will implement the COVID-19 facility in cooperation with the Project Management Support Unit under UMIP to provide strategic and operational advice as well as project management support to both ministries.

€270 million to improve Boryspil International Airport

The €270 million loan for [Boryspil International Airport \(KBP\)](#) will improve energy efficiency, aviation safety and security, as well as the operational resilience of Ukraine's largest international airport that accounts for some 60% of all passenger air traffic in the country.

The operation will enable the rehabilitation of the western airfield system, including the western runway (18R-36L). The reconstructed runway will replace the current obsolete one and will improve the airport's operational flexibility. The EU bank loan will also enable the airport to improve airside ground circulation and upgrade safety with state-of-the-art airfield lighting and instrument landing systems.

Ukrainian Minister of Infrastructure Vladyslav Kryklii said: "Thanks to the support of our international partners from the EIB and the implementation of the Boryspil Airport development project, we will bring the airport up to modern standards, increasing the technical equipment and competitiveness of the enterprise. This will help Ukraine in the further successful development of the aviation industry."

Acting CEO of Boryspil International Airport Oleh Struk said: "Cooperation with the EIB with the support of the Ukrainian government and the Ministry of Infrastructure is extremely important for Boryspil International Airport. This is particularly crucial during these difficult times for the entire aviation industry. This loan will enable us to implement a project to rebuild flight zone No 2 and later, after the full resumption of flights and passenger traffic, will be the financial basis for implementing the government-approved airport development concept. We have a lot of work ahead of us."

The project is fully consistent with the [EIB Climate Bank Roadmap](#). The roadmap excludes new investments in airport capacity expansions from 11 November 2020 and instead focuses on improving the existing airport capacity, including investments in safety, security and sustainability, which are planned under the €270 million loan for

Boryspil International Airport.