

# Control of the financial activities of the European Investment Bank Group — annual report 2024

2025/2237(INI) - 28/04/2026 - Text adopted by Parliament, single reading

The European Parliament adopted by 377 votes to 254, with 31 abstentions, a resolution on the control of the financial activities of the European Investment Bank Group – annual report 2024.

## *Performance and financial operations*

Parliament took note of the EIB Group's stable financial performance in 2024 and its consolidated results for the 2024 financial year, which amounted to EUR 3.38 billion. Maintaining its **AAA rating** is considered essential, as it guarantees favourable financing conditions. However, this success must be measured not only on the basis of the amounts granted but **also against tangible economic and strategic results**. Furthermore, concern was raised regarding the sharp increase in payments more than 90 days overdue, which tripled in 2024 (reaching EUR 281.3 million at the end of 2024). Although their level remains low compared to banking standards, the EIB is asked to explain this development and to take corrective measures.

## *Invest EU*

In 2024, the EIB approved 38 operations under InvestEU, mobilising EUR 1.7 billion of the EU guarantee. Recalling that there is currently no verifiable measurement framework for assessing the outcomes of projects financed under InvestEU, Parliament believes that the InvestEU programme should be evaluated based on the quality of its interventions and their measurable impact. Stressing that reducing bureaucracy is essential to restoring competitiveness, Members called on the EIB to demonstrate measurable reductions in the administrative burden for applicants, particularly SMEs and mid-cap companies.

## *Energy security*

Parliament called on the EIB to assess all low-carbon projects, including nuclear, against objective and transparent criteria. The EIB has invested over EUR 27 billion in energy transition and security by 2024, including renewables, grids, and storage. The EIB is urged to prioritise energy efficiency and cost-effectiveness, while fully respecting the sovereign right of Member States to determine their energy mix.

## *Defence and security policy*

Parliament took note of the significant increase in EIB security and defence financing, from EUR 0.5 billion in 2023 to EUR 1.04 billion in 2024, and the further scale-up in 2025. Members welcomed the EIB's continued increased role in strengthening Europe's security through targeted investments in both defence and civilian infrastructure. They stressed that the EIB should continue to invest in a safe and secure Europe, supporting the European defence industrial and technological base and the provision of products, services, and technologies that enhance Europe's defence capacities, research and development, and innovation. Parliament called for a further adjustment to the scope of eligible investments to meet the ambitious goal of contributing to Europe's defence and security.

## *Investments in areas under national competence*

Parliament noted that housing challenges could be addressed more effectively at the local or national level. It acknowledged the EIB Group's efforts to ensure the EU's added value in addressing housing at the local and national levels, and to support scalable solutions that complement national efforts and produce measurable outcomes.

### ***Support for SMEs***

Parliament called for a balanced approach that ensures the EIB continues to support large EU companies in securing investment capital for major projects and research and development initiatives. It encouraged the EIB to pursue its role in improving access to finance for SMEs, start-ups, and scale-ups and to provide them with targeted financing to ensure they have sufficient resources to grow and thrive.

### ***Cohesion, climate, digitalisation and environmental sustainability***

Parliament stressed that climate and sustainability reporting must be based on verifiable outcomes and results (including emission reductions, resilience gains, and leverage effects), supported by a coherent portfolio methodology and independent evaluation. Noting the record level of EIB Group cohesion financing, amounting to EUR 38.3 billion in 2024, representing 48% of total EU financing, Members called on the EIB to publish region-by-region impact data to allow for effective scrutiny. The EIB and EIF were also urged to support investments in cybersecurity, surveillance, and digital technologies.

### ***EIB activities outside the EU***

Parliament stressed that the level of lending outside the EU must be subject to robust safeguards on transparency, anti-fraud protections, sanctions compliance, human rights and the rule of law, and that it must take into account cooperation on return agreements and remain consistent with the EU's external policy objectives. It called for strengthened ex-ante and ex-post controls, including traceability of final beneficiaries, as well as robust anti-corruption measures, increased transparency, ex-ante impact assessments, and full public accountability in all EIB operations outside the EU.

### ***EIB accountability architecture***

Despite indirect oversight by the European Commission, the European Court of Auditors, and the European Parliament, a large part of the EIB's operations falls largely outside systematic external audit and national and European parliamentary scrutiny. Members highlighted shortcomings in transparency, ethics, and risk management, exemplified by the bankruptcy of Northvolt AB, the battery manufacturer that filed for insolvency in Sweden after receiving EIB loans totalling just over EUR 942.6 million.

Members called for strengthening audits, conflict of interest prevention, complaints mechanisms, anti-fraud measures, and regular reporting on sanctions screening and anti-circumvention safeguards, as well as improving accountability, transparency, and risk management.