

North macedonia energy storage for resilience

The declaration was signed by the Macedonian Minister of Economy Kreshnik Bekteshi, EBRD President Odile Renaud-Basso, EIB Vice-President Thomas ?stros, and representatives of the Climate Investment Funds, Cassa Depositi e Prestiti, the Council of Europe Development Bank and KfW.

EBRD President Odile Renaud-Basso said: "We are very proud to be a partner of North Macedonia in this innovative country-led platform, which blends government commitment, international support and private finance to accelerate a just energy transition. We believe this is a model of how climate finance can be scaled up, in North Macedonia, the Western Balkans and beyond, and we look forward to working closely with the government to support the delivery of these high ambitions."

As one of the partners of the declaration, EIB Global intends to support North Macedonia in achieving a rapid and just transformation of its energy sector, while ensuring energy security. The Bank has significantly stepped up its engagement with the government, public utilities and the private sector in order to generate new projects in renewable energy, energy efficiency and energy infrastructure upgrades. These efforts have resulted in over EUR100 million in green investments signed for North Macedonia in 2023 and new technical assistance for sustainable projects.

You can find an overview of the EIB's activities at COP28 on our website. The EIB has a pavilion in the side event area of the blue zone and is running a series of events on numerous topics ([full agenda here](#)). You are welcome to watch the sessions live or later at your convenience. The EIB is also sharing a pavilion with the group of multilateral development banks ([full agenda here](#)).

In 2019, the EIB's energy lending policy was adopted to end financing for any unabated fossil fuel energy projects, including natural gas, becoming the first multilateral development bank to do so.

With its Climate Bank Roadmap the EIB Group aims to support EUR1 trillion of investment in climate action and environmental sustainability through the critical decade, 2021-2030.

The EIB has committed to increase investment in climate action and environmental sustainability to more than 50% of annual EIB lending by 2025 -- last year that was exceeded with 58%.

EIB Global is the EIB Group's specialised arm devoted to operations outside the European Union, and a key partner of the EU Global Gateway strategy. We aim to support at least EUR100 billion of investment by the end of 2027, around one-third of the overall target of Global Gateway. Within Team Europe, EIB Global fosters strong, focused partnerships alongside fellow development finance institutions and civil society. EIB Global brings the EIB Group closer to local communities, companies and institutions through our offices

across the world.

The EIB has been active in the territory of North Macedonia since its establishment in 1991, providing finance to support key infrastructure projects, local authorities and small businesses. The EIB has provided EUR1.3 billion of financing to small businesses and transport, energy and utility infrastructure projects. It makes its technical and financial expertise available to its local partners through tailored advice and technical assistance. For more information regarding the EIB's projects in North Macedonia, visit North Macedonia and the EIB.

The .gov means it's official. Federal government websites often end in .gov or .mil. Before sharing sensitive information, make sure you're on a federal government site.

The site is secure. A lock () or https:// ensures that you are connecting to the official website and that any information you provide is encrypted and transmitted securely.

The U.S. - Europe Energy Bridge improves European energy security by connecting partners in the region to American investors, technology, and expertise. These linkages create a path to more reliable, affordable energy for businesses and consumers and promote integration with regional and global energy markets-- empowering partners to break free from the energy and financial traps that produce insecurity and instability. This foundational work will lead to a more secure Europe and accelerate a just and secure clean energy transition for the region.

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