



# Ukraine Investment Framework

## Investments Delivering Impact for Ukraine's Recovery

July 2025



In 2024, the European Commission launched the **Ukraine Investment Framework (UIF)**, the **investment arm** of the EU's €50 billion Ukraine Facility.

Equipped with **€9.3 billion in guarantees and grants for 2024-2027**, the Ukraine Investment Framework aims to mobilise up to €40 billion in public and private investment for Ukraine's recovery and reconstruction, working closely together with EU Member States, the Government of Ukraine, and European and international financial institutions. So far, €3.4 billion has been committed, helping unlock over €8 billion in investments. With the **new €2.3 billion package announced at Ukraine Recovery Conference 2025** – expected to generate an additional €10 billion in investments – total EU commitments now reach €5.7 billion, expecting to leverage over €18 billion in investments. This represents 60% of the Framework's overall available funding for 2024-2027.

The UIF has become a cornerstone of the EU's support for Ukraine's recovery and reconstruction through tangible and impactful results. By mobilising investments in critical sectors, it helps build homes, repair hospitals and schools, provide clean water and electricity. Through private investments, it creates new jobs, helps war-affected communities, boosts strategic industries across minerals, energy, digital and dual-use technologies.

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## Ukraine Investment Framework in Action

Real Stories, Tangible Results

### Keeping the Lights on with War-Resilient Energy Grid

Ukraine's power system faces constant aerial attacks, but new investments are boosting resilience. The EU provided **€100 million in grants to support €250 million in loans** from the German Development Bank, Kreditanstalt für Wiederaufbau (KfW), for repairing, war-proofing, and modernising the electricity grid. Funds restore destroyed transformers and build shelters for key infrastructure, ensuring a more stable power supply.

### Unlocking the Largest Foreign Direct Investment in the Past Two Decades

With EU guarantees, the French holding NJJ invested €1.5 billion in Ukraine's telecoms, merging Lifecell and Datagroup-Volia into one operator. Supported by the International Finance Corporation (IFC) and the European Bank for Reconstruction and Development (EBRD), this deal will modernise infrastructure, restore services in war-affected areas, and boost network resilience. Over 10 million people will benefit from better mobile connectivity and 4 million households from faster internet, strengthening Ukraine's digital economy during wartime.

### Rising from Ashes: Reviving a Paper Factory after Russian Destruction

After a missile strike destroyed the Amethyst paper factory in Chernihiv, the company went bankrupt. With EU-guaranteed financing via the Polish Development Bank, Bank Gospodarstwa Krajowego (BGK), it secured a recovery loan to buy new machinery and restart production. Now operating at 70% of pre-war capacity, the factory has resumed exports, while a new facility is being built – supporting jobs and Ukraine's industrial recovery in a war-hit region.

## Scaling Up for the Future

New UIF Initiatives Launched at URC 2025 for Sustainable Recovery and Reconstruction



### Supporting Ukraine's Small & Medium Enterprises to Empower the Most Vulnerable

- To ensure a **comprehensive financial support to start-ups, SMEs and mid-caps in Ukraine**, focusing on **veterans, displaced persons, and the war-affected and most vulnerable**, the EU is providing €241 million in guarantees and €122 million in investment grants and technical assistance via the EBRD. Through an additional programme implemented by BGK, the EU is providing €100 million guarantees and €20.4 million grants, focusing in particular on front-line territories.
- To support **micro businesses, micro-financial institutions and social economy actors in Ukraine**, the EU is providing €15.1 in financial instruments and grants to the Council of Europe Development Bank (CEB).





## Boosting Large Private Investments in Strategic Industries

- To support **large private investments in key reconstruction sectors**, including **renewable energy, digital, agri-business and value chain industries**, the EU is providing €225 million guarantee and €11 million grants via the European Development Finance Institutions (EDFI) and €100 million guarantee accompanied by €5 million grants via the IFC to facilitate quasi-equity and equity investments supporting specifically financial services and infrastructure.
- To **stimulate private sector investments in Ukraine**, the EU is providing a €100 guarantee via Národní Rozvojová Banka (NRB), focusing on mobilising private capital for reconstruction efforts, particularly in **energy, frontline regions, and underserved sectors such as agriculture** as well as **dual-use industries**.
- To support private, commercial investments in key sectors of Ukraine's economy, such as **energy, transport, manufacturing and dual-use projects**, severely affected by Russia's war of aggression, the EU is providing €175 guarantee and €9.3 via blended grants via BGK.



## Enhancing Municipal Services & Infrastructure

- To address the **lack of accessible financing for medium-sized municipalities**, particularly in **underserved and war-affected regions**, the EU is providing €90 million guarantee and €48.6 million in blended grants via BGK.
- To **support municipal investments in key public infrastructures**, such as **healthcare, water and sanitation, urban mobility, housing and energy**, the EU is also providing €192 million in guarantees and €84.4 million in grants via the French Development Agency, Agence Française de Développement (AFD).
- To support key public investments in **renewable energy, energy efficiency, water solution, and district heating**, with a particular attention to **housing for internally displaced persons**, an additional €63 million in guarantees and €46 million in grants will be also provided via the Nordic Green Bank (NEFCO).



## Innovative Green and Energy Investments

- To set up **Risk Mitigation Mechanism for Supporting Renewable Energy Investments** in Ukraine, aiming at stabilising revenues for renewable energy producers in Ukraine, the EU is providing €150 million in guarantees and €30 million grants via the EBRD.
- To strengthen Ukraine's **energy resilience and grid stability** through targeted infrastructure investments, the EU is providing €69.5 million in guarantees and €19.3 million in grants via the Eximbanka of Slovakia and the Slovak Agency for International Development Cooperation (SAIDC).



## Strengthening Social Impact for Fair & Just Recovery

- To increase **household access and repair of housing units damaged by Russia's war of aggression of Ukraine**, the EU is providing €225 guarantees via the International Bank for Reconstruction and Development (IBRD), in collaboration with the Government of Ukraine and local authorities.
- To **upgrade Ukraine's hospitals, healthcare infrastructure and medical equipment**, improving care quality and expanding available services, the EU is providing €30 million in guarantees and €59 million in grants via Národní Rozvojová Banka .

