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EIB, with SACE and InvestEU guarantees, provides €150 million for Piedmont water services

- The financing will support Acqua Novara.VCO's €300 million investment plan for 2025-2030.
- Two-thirds of the EIB loan is backed by SACE via its Archimede guarantee, while the remaining third is guaranteed by the European Union's InvestEU programme.
- The planned work will help improve the quality of water and wastewater treatment services in the provinces of Novara and Verbano-Cusio-Ossola, benefiting over 450 000 people.

The European Investment Bank (EIB) has granted a €150 million loan to Acqua Novara.VCO to improve the efficiency and resilience of water infrastructure in the Italian provinces of Novara and Verbano-Cusio-Ossola. The EIB financed is backed by SACE's Archimede guarantee - which covers two-thirds of the funding - and the European Union's InvestEU programme - which covers the remaining €50 million.

The EIB green loan¹ – the first of its kind signed with the company – supports Acqua Novara.VCO's €300 million investment plan for 2025-2030, aiming to improve water service efficiency in the 138 Piedmont municipalities served, benefiting around 450 000 people.

Funds will go towards the modernisation and construction of new wastewater treatment plants, water network upgrades and water loss reduction. The operation will also help make the water system more resilient to extreme weather events such as drought and floods, and improve water quality, further reducing pollutant exposure.

"This agreement confirms the EIB's strategic role in enhancing the mutually supportive relationship between national financial instruments. The SACE guarantee and the InvestEU programme expand the impact of investment on the ground," said **Gelsomina Vigliotti, EIB Vice-President**. "Investing in a more efficient and resilient water service will back the climate transition, protect public health and help to costs down for users."

"We are committed to supporting the competitiveness and innovation of Italian companies, and we are pleased to provide our Archimede guarantee to help Acqua Novara.VCO to modernise and enhance the water system. Working in cooperation with the EIB, this strategic project will improve service and infrastructure resilience in Piedmont," said **SACE CEO Alessandra Ricci**.

"We are pleased to have concluded this financing operation with the EIB, demonstrating the quality of our investment plan and the professionalism of our management. We would like to thank both the EIB and SACE (with which we are working for the first time) for supporting Acqua Novara.VCO's project. This financing will enable us to implement our investment plan for 2024-2036, which exceeds half a billion euros. Whatever happens, we want to make sure we are ready for the effects of climate change," added **Acqua Novara.VCO President Emanuele Terzoli**.

¹ Green loan status is granted to EIB loans where 100% of the financing will support the Bank's climate action and environmental sustainability goals, in line with the [Green Loan Principles](#).

Italy receives more EIB resources for the water sector than any other country

With over 1 640 projects and around €84 billion in financing provided since 1958, the EIB is one of the world's leading lenders to the water sector. In the last ten years, Italy has received more EIB resources for the water sector than anywhere else, seeing operations financed for more than €4.3 billion. This is Acqua Novara.VCO's first EIB loan, and comes in addition to previously announced financing for [Azienda Comprensoriale Acquedottistica S.p.A](#) (€20 million), [Iren](#) (€200 million), [Valle Umbra Servizi](#) (€35 million), [ETRA](#) (€100 million), [Acquedotto Pugliese](#) (€270 million), [Como Acqua](#) (€50 million), [Hera Group](#) (€460 million), [ACEA](#) (€435 million), [Acque](#) (€130 million) and [CIIP](#) (€50 million).

Background information

[The European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. Built around [eight key priorities](#), we finance investments that contribute to EU [policy objectives](#) by bolstering climate action and the environment, digitalisation and technological innovation, security and defence, cohesion, agriculture and bioeconomy, social infrastructure, the capital markets union, and a stronger Europe in a more peaceful and prosperous world. The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed over 900 projects worth nearly €89 billion in 2024, boosting Europe's competitiveness and security. The EIB Group signed 99 operations totalling €10.98 billion in Italy in 2024, unlocking almost €37 billion of investment in the real economy. All projects financed by the EIB Group are in line with the Paris Climate Agreement, as pledged in our [Climate Bank Roadmap](#). Almost 60% of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment. Fostering market integration and mobilising investment, the funds made available by the Group unlocked over €100 billion in new investment for Europe's energy security in 2024 and mobilised a further €110 billion for startups and scale-ups. Around half of the EIB's financing within the European Union is directed towards cohesion regions, where per capita income is lower than the EU average.

The InvestEU programme provides the European Union with long-term funding by leveraging substantial private and public funds in support of a sustainable recovery. It also helps to crowd in private investment for the European Union's strategic priorities such as the European Green Deal and the digital transition. InvestEU brings all EU financial instruments previously available for supporting investments within the European Union together under one roof, making funding for investment projects in Europe simpler, more efficient and more flexible. The programme consists of three components: the InvestEU Fund, the InvestEU Advisory Hub, and the InvestEU Portal. The InvestEU Fund is deployed through implementing partners that will invest in projects using the EU budget guarantee of €26.2 billion. The entire budget guarantee will back the investment projects of the implementing partners, increase their risk-bearing capacity and thus mobilise at least €372 billion in additional investment.

SACE is an insurance and finance company owned by the Italian Ministry for the Economy and Finance. It specialises in helping Italian companies to grow through a wide range of tools and solutions backing exports and innovation, including financial guarantees, factoring, risk management and protection, advisory services and business matching. With a network of 11 offices in Italy and 13 more in Made in Italy target countries around the world, SACE currently supports 60 000 companies, enabling them to reach their national and international potential with a portfolio of insurance operations and guaranteed investments worth approximately €270 billion in 200 global markets.

Acqua Novara.VCO S.p.A. is the in-house integrated water services provider for the Piedmont region's service area no. 1. It serves 138 municipalities in the provinces of Novara and Verbano-Cusio-Ossola with a workforce of 300 employees. It is the second-largest water management company in Piedmont. It has a strong focus on environmental, social and governance issues and takes protecting water resources in its catchment area very seriously.

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