



## InvestEU: first loan guarantees approved for Caisse des Dépôts

**As part of the guarantee agreement signed on 20 December 2022 between the European Commission and CDC for €350 million, the InvestEU Investment Committee approved an initial €80m guarantee for two debt framework operations offered by CDC: tourism recovery (*prêts relance tourisme* - PRT) and urban renewal (*prêts renouvellement urbain* - PRU). The InvestEU guarantee will enable CDC to deploy its loans more quickly to support sustainable tourism and priority districts.**

*Luxembourg and Paris, 22 May 2023*

On 20 December 2022, the European Commission and CDC signed a guarantee agreement under InvestEU, enabling the CDC to benefit from a €350 million guarantee from the Union.

For the guarantee to become effective, CDC's operations must be approved by the "InvestEU Investment Committee" composed of 12 independent experts. The IC has just approved an initial €80m envelope: €30m for tourism recovery (PRT) and €50m for urban renewal (PRU). This decision allows CDC to benefit from the InvestEU guarantee for PRT and PRU loans for a period of one year. When one of these guarantee envelopes is consumed, CDC may submit an application for a new annual envelope to the InvestEU Investment Committee.

Tourism Recovery Loans (PRT) are offered to tourism businesses and aim at modernising tourism infrastructure: hotels, museums, marinas, theme parks, etc. in France, including in the overseas territories. These loans will also enhance sustainable tourism based, inter alia, on energy efficiency, the economical use of resources, respect for the environment...

Urban Renewal Loans (PRU) are offered to all local public sector stakeholders with an urban renewal project as part of the French urban policy programs "*Quartiers prioritaires de la politique de la ville*", "*Action cœur de ville*" ou "*Petites villes de demain*."

CDC loans use the resource of savings funds (*fonds d'épargne*) and must be guaranteed. Each loan, in addition to the guarantee of a local authority, will therefore benefit from an InvestEU guarantee which will make it easier to unlock its signature. Signing these loans at the local level is now possible, under the usual conditions of CDC.

This guarantee contributes to the deployment of financial instruments with high social and environmental added value, InvestEU being one of the Commission's main instruments for a green recovery. It strengthens CDC's actions in infrastructure and social investments.

As a reminder, InvestEU is the EU's investment program for 2021-2027, aimed in particular at supporting sustainable infrastructure and social investments and skills.

### Background

The European Commission and CDC [signed an InvestEU guarantee agreement](#) in December 2022, which is worth up to €350 million. The agreement will unlock CDC finance of up to €700 million for investments across France.

In addition, under the InvestEU programme, CDC and the European Commission signed an advisory agreement in November 2022, which will provide advisory support to encourage French cities to invest in sustainability-oriented revitalization projects.

### **For More Information**

[InvestEU: Commission signs agreement with CDC to unlock €700 million in investments across France](#)

[Questions and answers: InvestEU](#)

[InvestEU](#)

---

### **About the Caisse des Dépôts Group**

Caisse des Dépôts and its subsidiaries form a public long-term investor group serving the general interest and economic development of local areas.

It combines five areas of expertise: social policy (pensions, professional training, disability, old age, health), asset management, monitoring subsidiaries and strategic shareholdings, business financing (with Bpifrance) and Banque des Territoires.

### **Press contact**

#### **Commission européenne**

Stefan de Keersmaecker - [Stefan.DE-KEERSMAECKER@ec.europa.eu](mailto:Stefan.DE-KEERSMAECKER@ec.europa.eu) - +32 2 298 46 80

Anna Wartberger - [Anna.WARTBERGER@ec.europa.eu](mailto:Anna.WARTBERGER@ec.europa.eu) - +32 2 298 20 54

#### **Caisse des Dépôts**

Groupe Caisse des Dépôts - Service presse : Malek Prat - 06 71 43 46 38

[!\[\]\(f60b7a900783ac3fd531bfd9c111be6d\_img.jpg\) | !\[\]\(fe5cf1978663f480c504f8fc2019fe62\_img.jpg\) | !\[\]\(3251ba33ee7a8fbbf21e8e8207062a79\_img.jpg\) | !\[\]\(c1a98665bacc172e098c6f37717f87e5\_img.jpg\) \[caissedesdepots.fr\]\(https://www.caissedesdepots.fr\)](#)