



# JUNCKER PLAN REACHES €315 BILLION INVESTMENT TARGET



## COUNTRY FACTSHEET - CYPRUS



## HOW HAS THE JUNCKER PLAN BENEFITED CYPRUS?

EIB financing:  
**€55 million**



Expected to trigger  
**€109 million**  
in total investments

**Cyprus currently ranks 27<sup>th</sup> in terms of EFSI-related investment triggered, relative to GDP.**

Given the success of the European Fund for Strategic Investments (EFSI) in mobilising investment across the EU, the Commission proposed to extend its duration and capacity to boost investment further. The so-called EFSI 2.0 **extends the lifetime** of the guarantee from mid-2018 to end-2020 and **increases its investment target** from €315 billion to at least €500 billion. It also has a greater focus on financing **small businesses**, puts more emphasis on **sustainable** projects and sectors, and provides more **advisory support** at a local level. EFSI 2.0 entered into force on 30 December 2017.

**The European Fund for Strategic Investments (EFSI) can be used to finance projects in:**



Bio-economy



Environment  
& resource  
efficiency



Research,  
development &  
innovation



Digital



Energy



Social



Transport



Regional  
development



Smaller  
companies



JUNCKER PLAN REACHES

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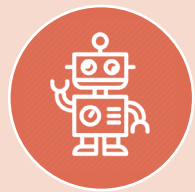
## EXAMPLES OF PROJECTS SUPPORTED BY THE JUNCKER PLAN

### Energy storage facility: KODAP



KODAP is Cyprus' Organisation for the Storage and Management of Oil Stocks. The European Investment Bank, backed by the Juncker Plan, provided €35 million to build a 210,000 tonne privately-owned storage facility. The project improves the country's energy security by increasing the amount of its reserve oil stocks. The facility will be constructed at the Vasilikos Energy Centre and will consist of six storage tanks for liquid fuels, pumping states, and an administration building.

### Toy manufacturer: ENGINO



Engino is a start-up in Limassol that exports its unique toy system to more than 50 countries. With products ranging from simple structures and mechanisms to solar energy sets and wireless robotics, Engino enables children to build fast and easy, simple or complex models. All products are environmentally-friendly, using recyclable plastic, sustainable beech wood and motors powered by solar panels instead of batteries. In order to scale up, the company secured a loan under the Investment Plan, allowing it to build new facilities and upgrade its equipment.