

日本の力を、世界のために。

Supporting Your Global Challenges



Introduction of JBIC's Financial Support for Investment in the EU

Japan **B**ank for International **C**ooperation (**JBIC**)

Senior Executive Managing Officer & Global Head of Energy and Natural Resources Finance Group

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■ Profile

Name	Japan Bank for International Cooperation (JBIC)
Established	Apr 1, 2012 (since 1950 as Export Bank of Japan)
Governor	HAYASHI Nobumitsu
Capital*	JPY 2,333 bn (USD 15.6 bn) (100% Government-owned)
Total Assets*	JPY 20,465 bn (USD 136.9 bn)
Net Assets*	JPY 3,246 bn (USD 21.7 bn)
Number of Employees	740 (as of June 2025)



■ Overseas Offices (18 locations)



■ Government-owned financial institution

- JBIC is a policy-based financial institution **wholly owned by the Japanese government.**
- JBIC provides **policy-based finance** with the mission of contributing to the sound development of Japan, the international economy and society as a whole.
- **JBIC's annual budget requires approval from the Diet.** JBIC is subject to inspection by the Financial Services Agency of Japan. The Minister of Finance has general supervisory authority over JBIC.

* Figures as of March 31, 2025

※ JPY149.52/USD as of March 31, 2025

As the government's financial arm to actualize external economic policies of Japan, JBIC contributes to the sound development of Japan and the international economy and society.

(1) Natural Resources

- JBIC promotes the overseas development and securement of resources which are important for Japan.
 - Supporting the development of natural resources overseas
 - Assuring the import of natural resources to Japan



(2) Japanese Industries

- JBIC provides support to maintain and improve the international competitiveness of Japanese companies.
 - Promoting the export of machinery, equipment, marine vessels and other infrastructure
 - Supporting foreign direct investment by Japanese industries, including small/medium-sized enterprises (SMEs) and infrastructure sector



(3) Global Environment

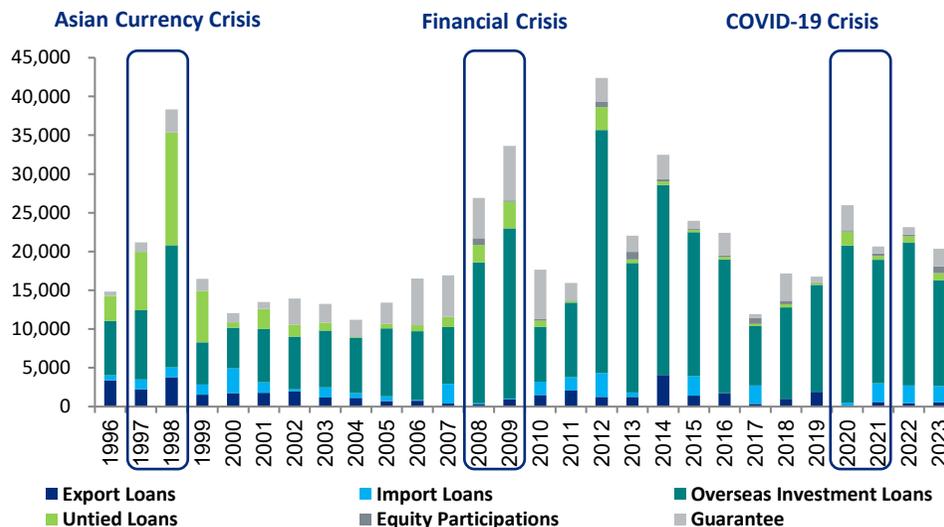
- JBIC promotes overseas businesses whose purpose is to preserve the global environment, such as by preventing global warming.
 - Promoting renewable energy projects overseas such as wind and geothermal
 - Supporting energy-saving projects overseas



(4) International Financial Order

- JBIC plays a role in the prevention of disruptions to the international financial system, such as by taking counter-cyclical measures to stabilize the financial markets during such disruptions.
 - Asian financial crisis (1997-1998)
 - Global financial crisis (2008-)
 - COVID-19 crisis (2020-2021)

■ Commitments (JPY hundred million)



JBIC conducts loans, equity investments, and guarantees across the globe.

Geographical Distribution of Loan and Equity Investment, and Guarantees Outstanding*



Intercity express railway in UK



Equity investment in startups in Central and Eastern Europe

Europe

\$22.9 Bil



Project financing for onshore wind power generation in Morocco

Credit line to contribute to earthquake disaster reconstruction in Türkiye

Support for Telecom equipment in Uzbekistan

Supply chain resilience of automotive parts manufacturers in India

The Middle East

\$13.6 Bil



Support for solar PV project and electrified lantern project for elementary schools in Benin



Project financing for waste-to-energy Project in UAE



Loan for Biomass Fuel Manufacturing and Sales Business in Vietnam

Supporting export of submarine cable Equipment in Palau



Loan for Projects related to decarbonization and energy transition in UAE

Africa

\$2.2 Bil

Asia

\$28.5 Bil

Equity investment in a startup operating hydrogen stations in U.S.



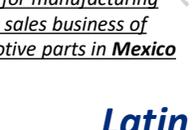
Loan for manufacturing and sales business of automotive parts in Mexico



Loan for acquisition of stake in electric and electronic waste in Canada

North America

\$22.2 Bil



Loan for Business of Small-Scale Decentralized Water Reuse in Antigua and Barbuda

Latin America and the Caribbean

\$15.1 Bil

Equity investment in power company in Fiji

Support for stably importing pellets and pellet feed in Brazil

Oceania

\$8.4 Bil

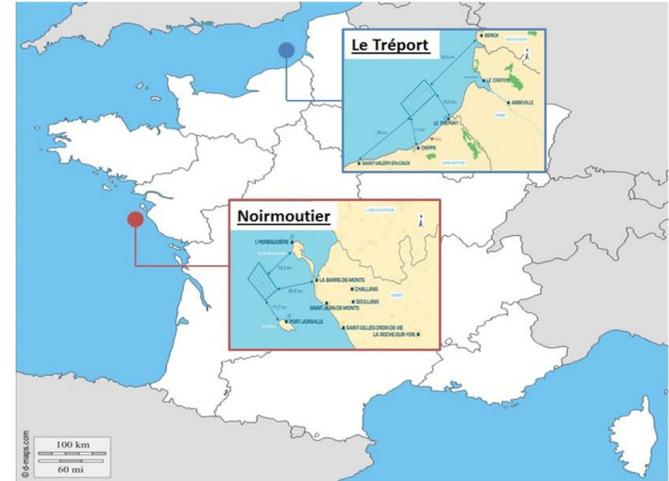
Loan for solar PV project in Australia

* USD equivalent as of March 31, 2025 (USD/JPY: 149.52)

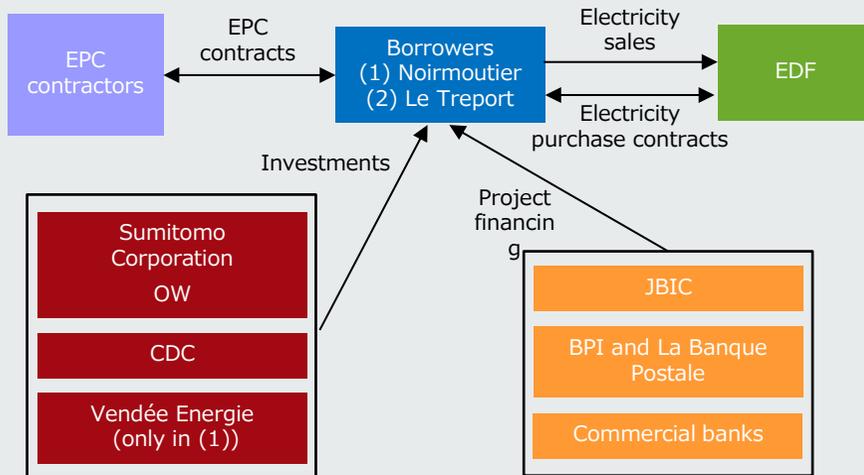
- ◆ Involvement of Japanese companies (Export, Investment etc.)
 - ◆ Co-financing with Commercial Lenders
 - ◆ Sound Banking Principles
 - ◆ Eligible Sectors set out by Cabinet Order
-
- Ships / Vessels
 - Artificial satellites
 - Aircraft
 - Medical care / Healthcare
 - Nuclear power generation
 - Railways
 - Roads
 - Airports
 - Ports and harbors
 - Water
 - Fuels derived from animals and plants
 - Renewable energy power generation
 - Hydrogen
 - Fuel ammonia
 - Power substations and transmission/distribution
 - High-efficiency coal-fired power generation
 - Coal gasification
 - CCS
 - High-efficiency gas-fired power generation
 - Smart grids
 - Battery storage
 - Advanced information and telecommunications networks
 - Chemical products derived from plants and animals
 - Semiconductors
 - Waste incineration and power generation
 - Medicine
 - Automobile
 - Steel

Project summary

- Approximately 500 MW of bottom-fixed offshore wind farms will be built, owned, and operated 16.5 km off the coast of Noirmoutier Island in the Bay of Biscay, western France, and in the English Channel 15.5 km offshore, off the northern coast of France, respectively. After starting commercial operations, the electricity generated by the projects will be sold to the French electric utility company EDF for 20 years.
- Sumitomo Corporation will invest in the projects in collaboration with Ocean Winds (Spain), CDC (France), and Vendée Energie (France).
- JBIC has provided two loans amounting to approximately EUR 1.1 billion each, and the total co-financing amounts were approximately EUR 2.2 billion and EUR 2.4 billion, respectively.
- The loan agreements were signed on April 5, 2023, and April 26, 2023, respectively.



Scheme



Significance of the project

- JBIC supports the projects implemented by Sumitomo Corp., which released the New Medium-Term Management Plan 2021–2023 in May 2021, with the aim of expanding the renewable energy supply by 2030.
- The projects will contribute to the expansion of the power generation systems of offshore wind farms, in line with the multi-year energy plan of the French government.
- These electricity infrastructure projects align with the Infrastructure System Overseas Promotion Strategy 2025 of the Japanese government.
- These are JBIC's first offshore wind farm projects in France.

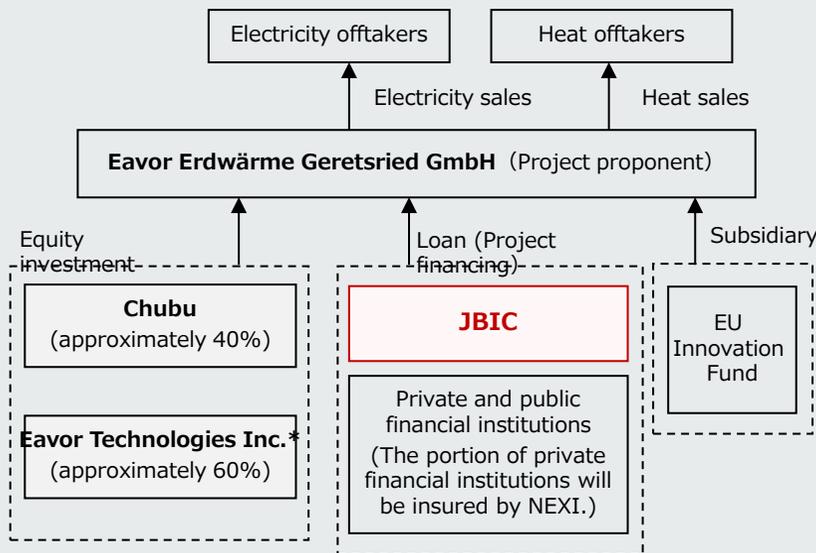
Project summary

- Chubu Electric Power Company is investing in Eavor to build and operate an approx. 8.2MW geothermal power plant in Bavaria, Germany. The plant will use closed-loop systems drilled approx. 5,000 meters underground to extract heat for power generation and district heating
- The loan is co-financed in April 2024 by the **European Investment Bank**, Mizuho Bank, Ltd., and ING Bank N.V., bringing the total co-financing amount to approx. EUR131 million (JBIC portion: approx. EUR43 million). NEXI will provide the insurance for the loan by the private financial institutions



Image after completion
Source: Website of Chubu

Scheme

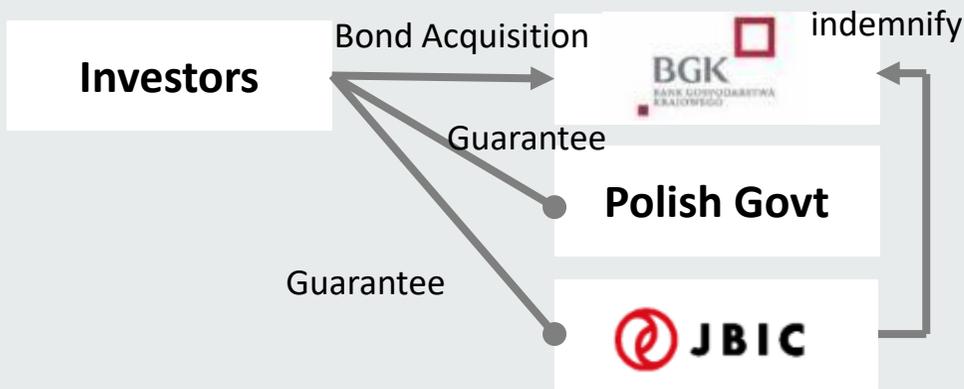


* It is a Calgary-based company that carries out R&D, structures projects, and provides related services of closed loop geothermal technology.

Significance of the project

- This project is the **first to commercialize closed-loop geothermal technology**. The technology can efficiently extract heat even in areas with insufficient hot water or steam, so it is different from conventional ones, and, therefore, it can be a game-changer in the geothermal sector. Supported by the EU Innovation Fund, it aims to provide stable renewable energy in Europe and has global commercialization potential.
- The loan supports Chubu Electric Power's overseas infrastructure project, **enhancing the international competitiveness of Japanese industry**.
- It is also **the first project financing where JBIC takes technology risks through its Special Operations**, aligning with an MOU with the European Investment Bank.

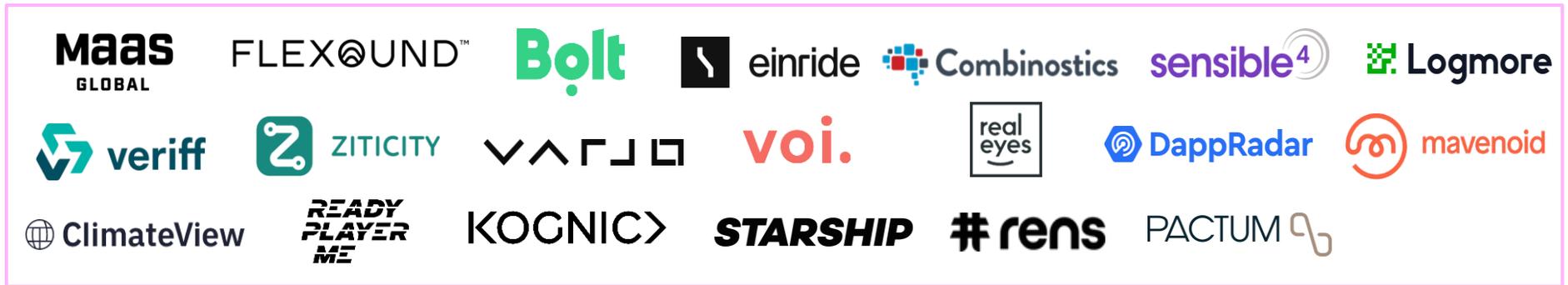
- In September 2022, MOU with BGK (100% owned by the Polish government).
- In May 2023, guarantee for JPY 93 billion Samurai bond issued by BGK.
- In October 2025, partial acquisition of Samurai Bonds Issued by BGK.



■ Highlight

- NordicNinja I has invested in 20 startups (mainly in Series A), co-investing with top VCs (e.g. EQT, Atomico and Sequoia) and local angel investors (e.g. founders of Skype and Wise).
- Currently, three companies (Einride • Veriff • Bolt) in NordicNinja I’s portfolio have achieved unicorn status.

20 portfolio companies (includes exited portfolios)



Einride’s “Pod” driving autonomously in New York after successfully expanding to the U.S.



Varjo’s VR/AR headsets with human-eye-resolution



Voi’s e-scooter used as a common means of transportation throughout Europe.



ClimateView’s Climate OS helping cities develop, implement and manage climate action plans.

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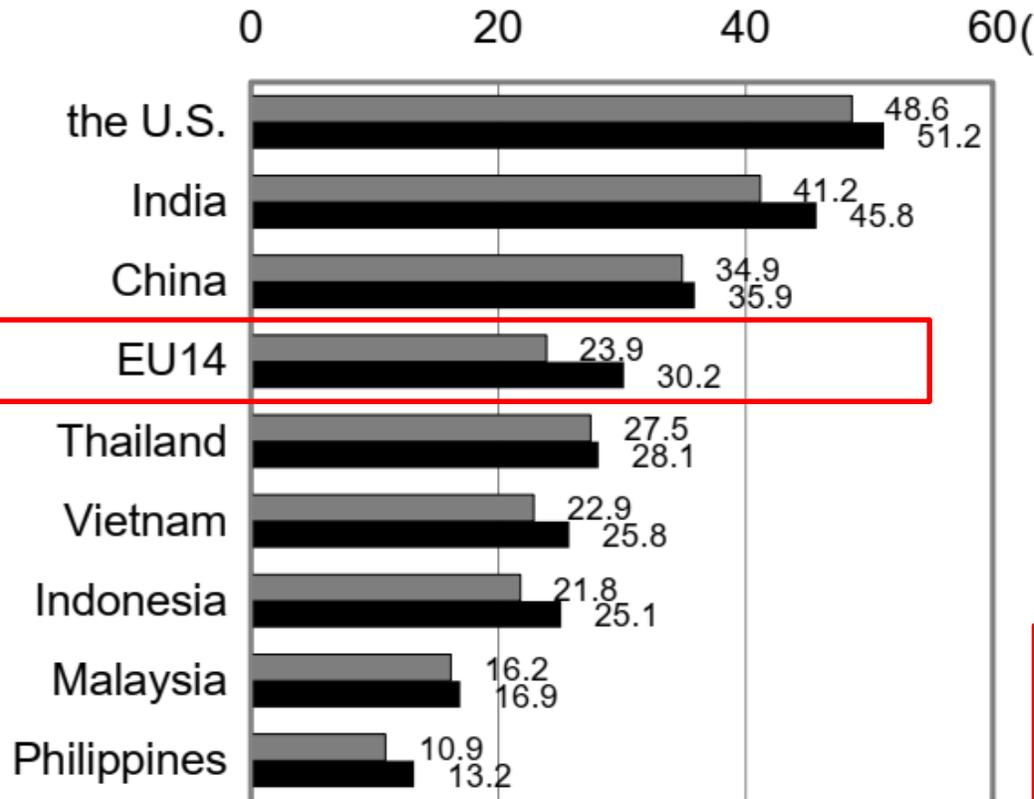
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Key Findings from JBIC's Survey Research Project



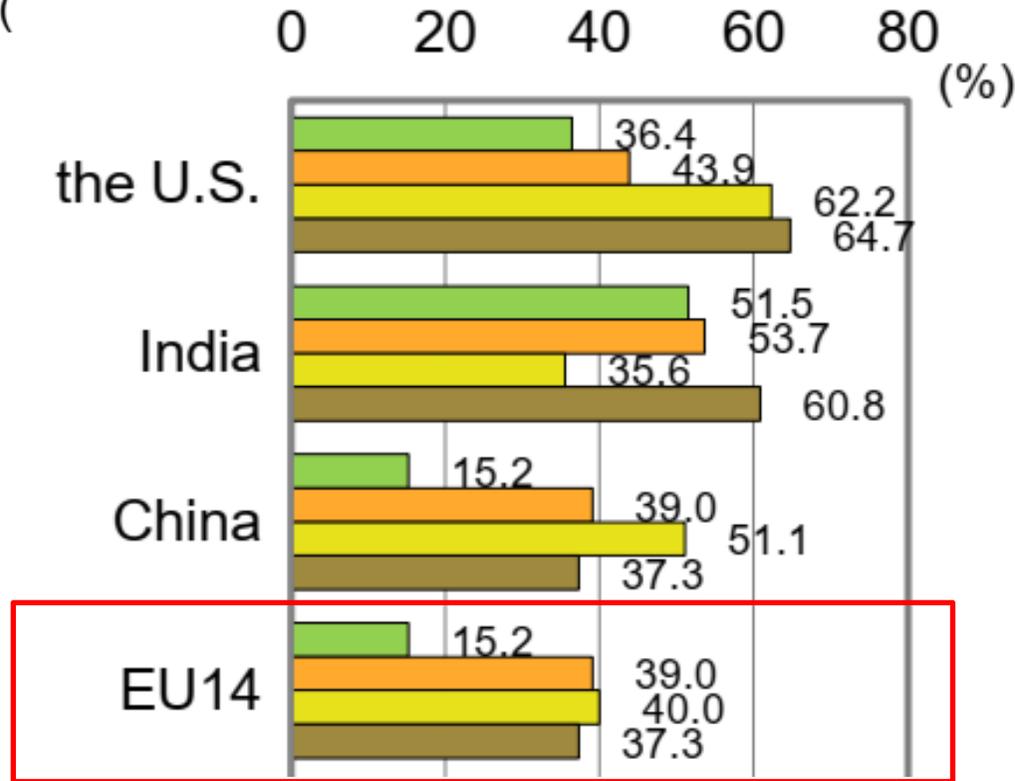
Countries to Strengthen



■ 2024(284)

■ 2025(295)

By Sector

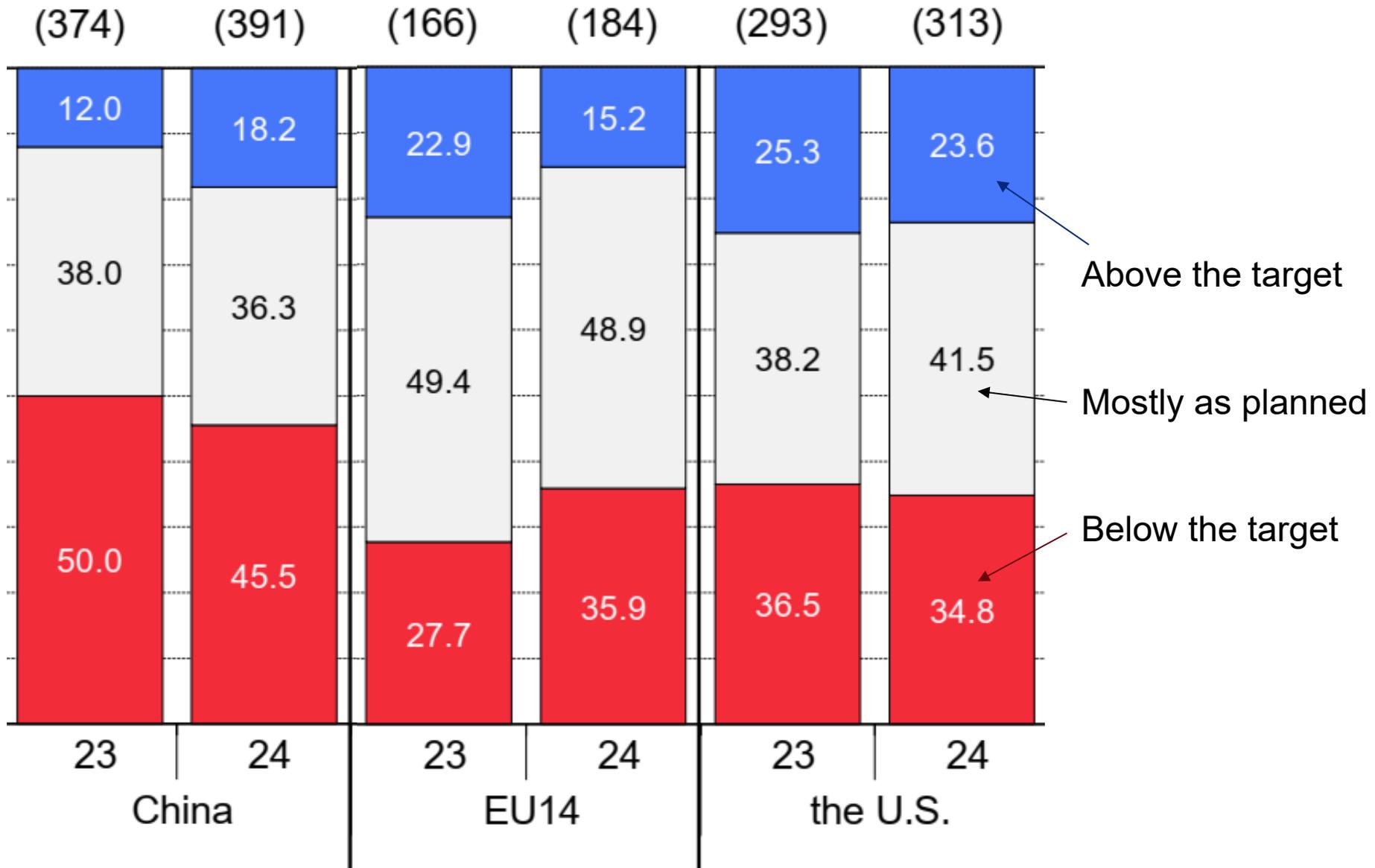


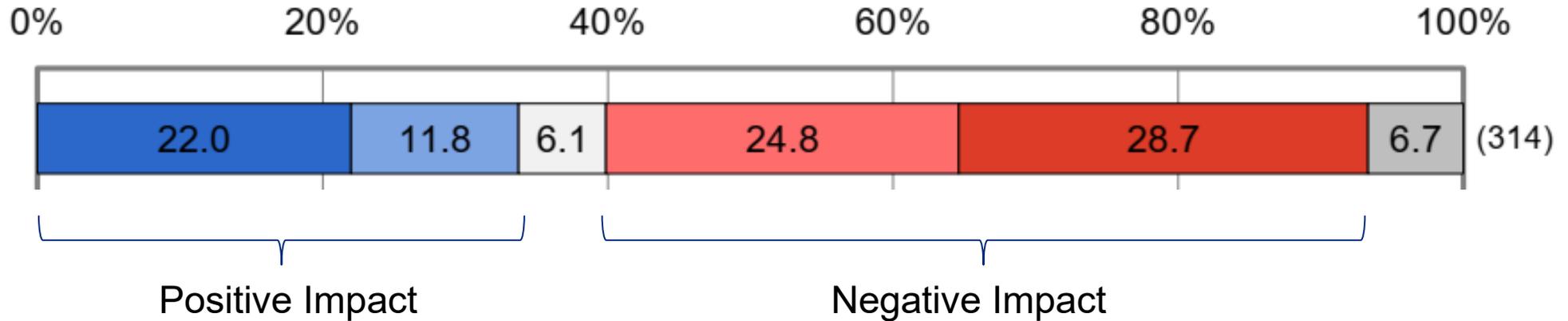
■ Automobiles(33)

■ Chemicals(45)

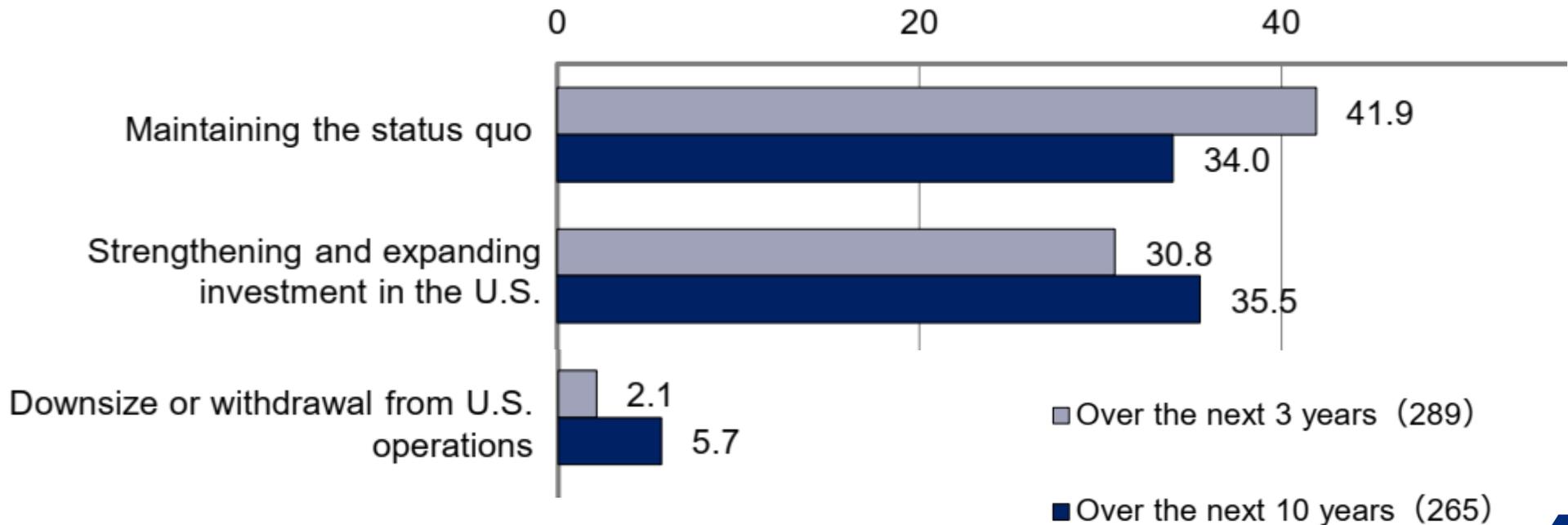
■ Electrical Equipment & Electronics(41)

■ General Machineries(51)





What are the strategies of the Japanese companies?



Percentage of Companies Engaged in Initiatives by Country

	China	Thailand	Indonesia	Vietnam	India	the U.S.	Europe	
1. Appropriate management and reduction of wastewater, exhaust gases, and waste in manufacturing processes	26.7	26.2	25.6	23.2	24.7	19.0	19.3	22.6
2. Offshore wind, solar, and geothermal power generation	13.6	23.4	12.2	13.0	13.0	7.8	12.0	12.5
3. Resource circulation (development of high-performance biomass materials, recycling technologies, and high-performance materials with high recyclability, improvement of waste disposal efficiency, etc.)	5.9	9.1	5.2	7.2	5.5	6.3	9.4	6.3
4. Automobiles and Storage Batteries	6.5	4.8	3.5	0.7	4.8	4.5	7.3	4.5
5. Carbon Recycled Materials	3.0	4.0	3.5	1.4	2.7	3.3	4.2	3.4
6. Carbon neutralization of logistics, human flow, and civil infrastructure	1.8	2.8	1.7	1.4	1.4	1.5	2.1	1.9
7. Carbon-neutralization of semiconductors, information and communication industries	1.5	0.4	1.2	2.2	0.7	1.1	1.6	1.4
8. Providing products and services that contribute to securing biodiversity	1.2	1.2	0.6	0.0	1.4	1.9	2.1	1.3
9. Hydrogen and Fuel ammonia	1.2	0.0	0.0	0.0	1.4	2.2	3.1	1.1
10. Carbon neutralization of food, agriculture, forestry, and fisheries	0.6	0.8	0.6	0.7	0.7	1.1	1.6	0.8
11. Housing (ZEH), buildings (ZEB), and next-generation power management	0.3	0.8	0.6	0.7	0.0	0.4	1.0	0.5
12. Carbon neutralization of ships (zero-emission ships, etc.) and aircraft	0.3	0.0	0.0	0.0	0.0	0.7	2.6	0.4

Barriers to Sustainability Progress in Various Countries

	China	Thailand	Indonesia	Vietnam	India	the U.S.	Europe	
1. Acceptance of increased costs	43.8	38.2	38.6	33.7	28.6	42.4	37.2	38.8
2. Lack of local human resources/staff in the relevant fields	25.5	19.1	20.5	26.5	23.5	21.5	13.2	21.6
3. Lack of Japanese human resources/staff in the relevant fields	24.7	20.2	19.7	19.4	14.3	20.3	17.4	20.2
4. Lack of subsidies and financial support	14.0	14.0	15.0	14.3	14.3	10.2	5.8	12.6
5. Competition with local companies	22.1	7.3	7.9	8.2	8.2	8.5	8.3	11.2
6. Competition with companies from other countries	6.4	10.7	11.0	7.1	4.1	10.2	9.9	8.6
7. Complex environmental standards	11.9	4.5	6.3	7.1	7.1	5.1	13.2	8.0
8. Lack of systems such as carbon pricing	8.1	11.8	11.0	17.3	3.1	3.4	0.8	7.8
9. Underdeveloped infrastructure	6.8	5.1	13.4	13.3	12.2	2.8	3.3	7.4
10. Lack of understanding from business partners	5.1	3.4	3.1	2.0	1.0	4.5	1.7	3.4
11. Competition with Japanese companies	0.9	6.2	3.1	3.1	2.0	3.4	3.3	3.1
12. Difficulty in obtaining permits and licenses	5.1	1.7	2.4	5.1	5.1	0.6	1.7	3.0