

EAPB Signs EU Energy Storage Agreement — A First for Promotional Banks

For the first time, a signed EU energy instrument formally names national and regional promotional banks alongside the [EIB](#) and [EBRD](#) as recognised financial partners.

The European Association of Public Banks ([EAPB](#)) signed the EU Sectoral Tripartite Agreement on Energy Storage, on the margins of the Transport, Telecommunications and Energy (TTE) Council in Luxembourg. EAPB President Gabriela Pantring, also CEO of [NRW.BANK](#), represented the association at the signing ceremony convened by Commissioner Dan Jørgensen (Energy and Housing).

One of two flagship instruments under the Commission's Action Plan for Affordable Energy, the agreement brings together storage developers, industrial consumers, Member States, and financial institutions around shared targets for 2026–2028: 45 GW of new storage capacity, storage meeting 10% of peak demand, and scaled industrial electrification.

"This agreement marks an important step for Europe's promotional banks. For the first time, we are explicitly recognised within an EU energy instrument alongside key public financial institutions such as the EIB and the EBRD. This reflects the role promotional banks already play in translating European policy ambitions into bankable projects at the local and regional level."

Gabriela Pantring, EAPB President and CEO of NRW.BANK

What the Agreement Delivers for Promotional Banks

- **Formal recognition:** The agreement explicitly names "national and regional banks, including promotional ones" alongside the EIB and EBRD — the first time this tier has been acknowledged in a signed Commission instrument of this kind.
- **A commitment aligned with NPB mandates:** The NPB commitment is precisely scoped: improving knowledge of storage projects to enhance bankability and collaborating with peers and the EIB to maximise reach.
- **Regulatory acknowledgement:** The agreement's taxonomy review commitment for public sector transition investments, and the provision ensuring Member State support schemes include promotional banks as eligible partners, reflect a welcome recognition that NPBs operate under fundamentally different mandates and business models than those of commercial banks. EAPB calls on the Commission to apply this logic consistently across the broader regulatory agenda.

Building on an Existing Track Record

EAPB members are already active across the energy storage chain. Between 2020 and 2023, they issued over €80 billion in green bonds — including for energy storage projects spanning national battery, thermal, and pumped hydro support programmes, as well as regional infrastructure loans. The tripartite agreement provides the framework to scale this work further.

Additional Resources:

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About EAPB:

The European Association of Public Banks (EAPB) gathers member organisations (financial institutions, funding agencies, promotional and public banks, associations of public banks and banks with similar interests) from 17 European States and countries, representing directly and indirectly the interests of over 90 financial institutions towards the EU and other European stakeholders. With a combined balance sheet total of about EUR 3.4 trillion and a market share of around 15%, EAPB members constitute an essential part of the European financial sector.