



PRESS RELEASE

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Cooperation between Luxembourg and the European Investment Bank via EIAH to provide advice on financial instruments for private initiatives within the SpaceResources.lu initiative

The Luxembourg Ministry of the Economy and the European Investment Bank (EIB) today signed an Advisory Service Agreement in the context of Luxembourg's SpaceResources.lu initiative. This initiative defines a framework to promote and support the exploration and commercial utilisation of resources from 'celestial bodies' such as asteroids or from the moon. The Luxembourg Government supports innovative R&D projects under the SpaceResources.lu initiative, including direct investments in companies active in advanced space technologies with operations in the Grand Duchy.

The agreement between the European Investment Advisory Hub (EIAH) and the Luxembourg Ministry of the Economy is the first step of close collaboration between the Ministry of the Economy and the EIB in this field. The Bank's Innovation Finance Advisory Division will provide financial advice and guidance to the Ministry of the Economy to enhance access to finance for innovative projects supported under this initiative to develop this emerging and promising sector.

Luxembourg Deputy Prime Minister and Minister of the Economy, Étienne Schneider, commented: *"By further developing funding opportunities tailored to the needs of private initiatives, Luxembourg confirms its ambition to become a European hub for the exploration and use of space resources. This cooperation with the EIB provides the Ministry of the Economy with the best possible understanding of available financial instruments to sustain our innovative venture. The agreement helps to promote the development of a competitive space industry aimed at creating economic growth and diversifying the national economy in a key high-tech sector."*

EIB's Vice-President Pim van Ballekom, who is responsible for EIB operations in Luxembourg, said: *"I am delighted that the EIB is joining forces with the Luxembourg Government in support of its visionary policy to accelerate the development of new space technologies, to pave the way for greater use of space resources and facilitate space explorations. Luxembourg is again playing to its strengths with this agile and mission-oriented investment strategy. Our advisory services will draw on the EIB's technical and financial expertise and I hope that in due course the EIB Group will have the opportunity to invest in these new space technology companies using its wide array of financial products, notably under InnovFin and the European Fund for Strategic Investments."*

Background information:

The [European Investment Advisory Hub \(EIAH\)](#) is part of the [Investment Plan for Europe](#), a joint initiative of the European Commission and the EIB that aims to revive investment in strategic projects around Europe to ensure that money reaches the real economy. The Advisory Hub seeks to strengthen Europe's investment and business environment by enhancing the technical and financial capacity of public authorities and private operators in the Member States to identify, prioritise, prepare, structure, aggregate and implement strategic projects.

The **EIAH** offers a single point of entry to advisory and technical assistance services for investment projects in the EU, building on the expertise of the EIB Group, the European Commission, national promotional institutions and Member States' managing authorities. It also aims to enhance cooperation with and between existing and newly established national promotional institutions.

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals.

Luxembourg and the SpaceResources.lu initiative. Driven by the accelerating exploration of outer space and the eventual scarcity of certain resources on earth, the identification and utilisation of space resources is fast becoming a reality. Building on its long history at the forefront of the commercial satellite communications industry, **Luxembourg** aims to play a leading role in the exploration and utilisation of space resources. Its goal is to ensure that space resources explored under its jurisdiction serve a peaceful purpose, and are gathered and used in a sustainable manner compatible with international law and for the benefit of mankind. Under the [SpaceResources.lu](#) initiative, Luxembourg offers an attractive overall framework for space resource utilisation-related activities, including but not limited to the legal regime.

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