



PRESS RELEASE

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Regional Resilience Fund provides €230 million to finance agreement signed by EIB with A&G and Urbania Alpha to promote affordable housing, urban development and sustainable tourism

- The two financing agreements have been signed thanks to the backing of the Regional Resilience Fund financed by NextGenerationEU and implemented by the Spanish Ministry of Economy, Trade and Enterprise with EIB support.
- The EIB will allocate €130 million to A&G and €100 million to Urbania Alpha (which holds the AEXX Capital brand) for investments throughout Spain.
- These agreements mark a further step forward in rolling out the Regional Resilience Fund – specifically the instrument designed to promote urban development and sustainable tourism – with €640 million already signed to support investments under this instrument.

The European Investment Bank (EIB) has signed agreements with A&G and Urbania Alpha (which holds the AEXX Capital brand) to channel a total of €230 million to new urban development projects (including those promoting affordable housing) and others related to sustainable tourism.

The agreements were made possible by a contribution from the Regional Resilience Fund, part of Spain's Recovery, Transformation and Resilience Plan, and financed by NextGenerationEU. More specifically, this was facilitated by the new instrument launched by the EIB to channel financing via financial intermediaries. Thanks to this instrument, agreements totalling €640 million have already been signed to back investments in urban development and sustainable tourism.

As with the first agreements signed by the EIB under this instrument, A&G Banco and Urbania Alpha/AEXX Capital will assess investment opportunities across the country to promote projects in areas such as affordable housing, education, healthcare, social and cultural infrastructure, sustainable mobility, waste and water management, energy efficiency and sustainable tourism.

A&G has been allocated €130 million by the EIB, which it will channel through *A&G Real Estate Sustainable Developments, SICC SA*. Urbania Alpha/AEXX Capital has been allocated €100 million to be channelled through *AEXX Impact Investments I, SICC SA*. Both are regulated vehicles set up specifically for this purpose. A&G will invest in equity, while Urbania Alpha/AEXX Capital will finance projects through equity and loans, or a combination of both. The maximum allocation per project is €22 million while maximum recovery periods are 15 years for equity investments and 20 years for debt. The investment period runs until December 2030.

“With these two new financing agreements, the EIB continues to accelerate the deployment of the Regional Resilience Fund while boosting investment in urban development, affordable housing, and sustainable tourism in Spain. Public-private partnerships—such as those signed today with A&G and Urbania Alpha/AEXX Capital—help unlock the capital needed to make housing more accessible, foster an environmentally responsible tourism model, and adapt our cities to the evolving needs of citizens.” said **EIB Director General - Head of Lending and Advisory Operations within the European Union Jean-Christophe Laloux**

“The signing of these agreements consolidates the implementation of the Regional Resilience Fund's intermediated instrument, extending its scope to new specialised financial intermediaries. This is an important step in continuing to channel European funding towards projects with a real impact in key areas such as affordable housing, urban regeneration and sustainable tourism,” said **Inés Carpio, Director General of International Financing at the Treasury, Spanish Ministry of Economy, Trade and Enterprise**

Alejandro Nuñez, Managing Partner of Alternative Investments at A&G added, “We appreciate the trust placed in us by an investor of such exceptional prestige as the EIB to mobilize a significant portion of the Regional Resilience Fund. We believe that A&G is in a privileged position to manage public-private capital that effectively contributes to urban regeneration and sustainable tourism projects in Spain. Over the last few years, A&G has managed to create a highly regarded real estate investment platform in Spain. The mandate granted by the EIB gives us the opportunity to channel key resources into promoting affordable rental housing, while also supporting sustainable initiatives and local job creation.”

Background information

EIB

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union, owned by its Member States. Built around [eight core priorities](#), we finance investments that contribute to EU [policy objectives](#) by bolstering climate action and the environment, digitalisation and technological innovation, security and defence, cohesion, agriculture and bioeconomy, social infrastructure, the capital markets union, and a stronger Europe in a more peaceful and prosperous world.

The EIB Group, which also includes the [European Investment Fund \(EIF\)](#), signed nearly €89 billion in new financing for over 900 [high-impact projects](#) in 2024, boosting Europe's competitiveness and security.

All projects financed by the EIB Group are in line with the Paris Agreement, as pledged in its [Climate Bank Roadmap](#). Almost 60% of the EIB Group's annual financing supports projects directly contributing to climate change mitigation, adaptation, and a healthier environment.

In Spain, the EIB Group signed €12.3 billion of new financing for more than 100 high-impact projects in 2024. This financing is contributing to the country's green and digital transition, economic growth, competitiveness and improved services for residents.

High-quality, up-to-date photos of the organisation's headquarters for media use are available [here](#).

Regional Resilience Fund

The Regional Resilience Fund (RRF) was created to facilitate access to NextGenerationEU loans from the Spanish Recovery, Transformation and Resilience Plan for the autonomous communities, with the aim of boosting investments and developing projects in eight priority areas: social and affordable housing; urban renewal; transport and sustainable tourism; the energy transition; water and waste management; the care economy; research, development and innovation; and the competitiveness of industry and SMEs.

The fund is led by the Ministry of Economy, Trade and Enterprise, which takes input from the autonomous communities and cities for investment decision-making and looks to the EIB Group as a strategic management partner.

The initial phase of the RRF includes the activation of up to €3.4 billion in financing via:

- a direct financing mechanism, to co-finance EIB-supported operations in sectors like renewable energy, clean transport and sustainable infrastructure;
- an intermediated mechanism managed by financial intermediaries selected by the EIB, to support projects in urban development and sustainable tourism;
- two instruments intermediated by the European Investment Fund that will facilitate SME financing for innovation, sustainability and competitiveness.

About A&G and A&G Global Investors

A&G was founded in 1987 and is a leading independent financial services group with offices in Spain and Luxembourg. At the end of June 2025, the group's total assets under management (AuMs) exceeded €15.5 billion. The group's capabilities in alternative investments are focused on real estate, energy transition (with strategies dedicated to investing in infrastructure assets and growing technology companies) and private equity investments, grouped under the A&G Global Investors brand.

www.aygglobalinvestors.com

Urbania Alpha/AEXX Capital

Urbania Alpha/AEXX Capital is a European alternative asset management platform. The firm provides debt, equity, and hybrid capital solutions to address a broad range of financing needs for real asset owners. To execute this strategy, AEXX has developed deep geographic and asset-class expertise across European markets through its offices in Spain, Italy, the UK, Germany, and Portugal.

Press contacts

EIB

Maite Cordero: m.corderomunoz@eib.org, tel.: +34 606 66 82 62

Website: www.eib.org/press | Press Office: +352 4379 21000 – press@eib.org



Ministerio de Economía, Comercio y Empresa

Alonso Soto: alonso.soto@economia.gob.es , tel. +34 916037537

A&G

HARMON | Dani Ruiz – Alejandro Martí (ayg@harmon.es) tel.: +34 680 477 484 | 610 680 385

Urbania Alpha/AEXX Capital

Larissa Beck press@aexxcaptal.com tel +34 912 90 80 70