

JOINT PRESS RELEASE

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## EIB continues healthcare financing in Finland: loan for new Kainuu hospital

- EUR 78 million loan to replace current outdated facilities.
- Hospital to serve regional population and provide primary healthcare in Kajaani city area.

The European Investment Bank (EIB) has signed a EUR 78 million loan to Kainuu Social and Health Care Joint Authority (“Kainuun sote”) in North-Eastern Finland. The loan will support the construction of the new hospital in the city of Kajaani, to replace the current outdated facilities. As the existing facilities are no longer fit for purpose, the new construction will allow the hospital to provide more efficient healthcare services.

The hospital will provide all major healthcare specialties for the regional population, as well as primary healthcare functions in Kajaani city area. The new building will be designed and equipped with a strong emphasis on the integration between primary and specialised care, as well as social services. The layout of the building is also expected to lower the workload of resident staff compared to the current, outdated facilities.

Vice-President **Alexander Stubb**, responsible for EIB-lending in Northern Europe, said: “After the recent loan to Hoivatilat, I think this further operation clearly underlines the EIB’s intent to support the Finnish healthcare sector. It is necessary to provide top class healthcare all over Finland, also in very sparsely populated areas like the Kainuu region. I think we can only be proud to support this project.”

CEO of Kainuu Social and Health Care Joint Authority, the patron of Kainuu new hospital project, **Maire Ahopelto**, emphasises the opportunities opened up by the new central hospital to develop digitalised services in a large scale: “The new central hospital will be a modern example of an intelligent hospital reaching its operations far beyond its walls. This kind of opportunities are even more important here than in big cities.”



Photo: An artist's impression of the new facility in Kajaani in 2021. (Kainua-allianssi / Sweco Architects)

### Background information:

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. In 2017, the Bank made available in excess of EUR 1.3 billion in loans for [Finnish projects](#). Over the last five years, the EIB made available in excess of [EUR 1 billion](#) for the Finnish healthcare sector.

**Kainuu Social and Health Care Joint Authority** is a regional organisation responsible for social and healthcare services. It has in excess of 100 operational units with 3900 employees. For further information of renewing the central hospital can be found here: <http://www.kainua-allianssi.fi/english> <http://kainua-allianssi.fi/media>

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