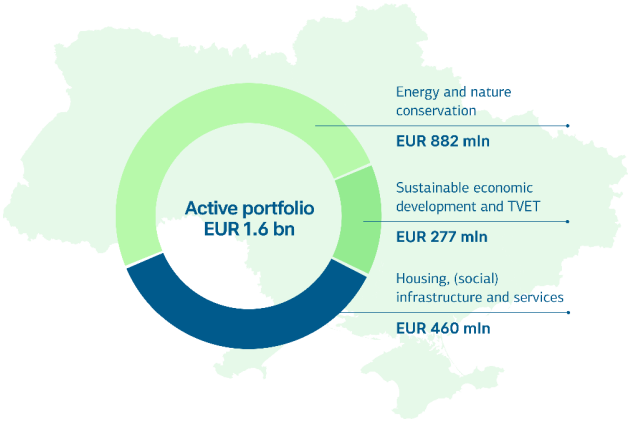
Ukraine: Our partner since the 1990s

KfW Development Bank has been a close partner and one of the top providers of development finance to Ukraine since the 1990s, mainly on behalf of the German Government and the EU. With an active portfolio of more than EUR 1.6 bn, KfW contributes to promoting transition and sustainable development in key priority areas of the Government of Ukraine. These include access to finance for micro, small and medium enterprises (MSMEs), support to internally displaced persons (IDPs) and returnees, energy efficiency, urban development and housing, climate change and biodiversity conservation, and in general the EU integration process.

Since February 2022, Germany through KfW has substantially scaled up its efforts to strengthen the country's resilience by way of grant funding, contributing to ensure macroeconomic and financial stability in the midst of a general state of war. KfW is committed to supporting Ukraine's reconstruction, reform and EU integration efforts.



Financial Volumes by Sector (as of May 2026)

Responsible banking

KfW is one of the world's leading and most experienced promotional banks. As an integral part of the KfW Group, KfW Development Bank carries out Germany's Financial Cooperation with developing countries and emerging economies on behalf of the Federal Government. The staff at its head office in Germany and in about 70 local offices cooperate with partners all over the world. Its goal is to combat poverty, secure peace, protect the environment and the climate, and make globalisation fair.

Alongside KfW Development Bank, the two Group subsidiaries KfW IPEX-Bank and DEG also have commitments abroad: while KfW IPEX-Bank is active in international project and export finance, DEG provides financing and consulting to companies investing in developing countries and emerging economies.

Contact us!

If you have any questions, feel free to contact our office in Kyiv, Ukraine.

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Credits photos
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Cover picture: *Entrepreneurs Oleksandr and Vladislav have made their company more energy-independent by purchasing solar panels.*

співпраця з німеччиною
DEUTSCHE ZUSAMMENARBEIT

KFW

Financial Cooperation with Ukraine



Our priority areas

Energy and nature conservation

Reliable electricity remains vital for the economy, hospitals, schools, heating, and everyday life. In response to ongoing targeted attacks on Ukraine's energy infrastructure — impacting power lines, substations, and power plants — KfW's commitment focuses on:

- Physical protection, modernization as well as repair of the electricity network with the state-owned grid operator Ukrenergo.
- Financing of emergency energy equipment, decentralised energy provision and renewable energies through the Ukraine Energy Support Fund (UESF) and Ukrenergo.
- Connecting Ukraine to the European electricity grid.
- Enhancing energy efficiency in public buildings and companies.
- Long-term support to reduce the negative effects of climate change and to protect biodiversity.



The company of Natalia and Anna produces seats and other important elements for hospitals, trains and busses.

Housing, (social) infrastructure and services

War and displacement have created an acute demand for housing, municipal and social infrastructure, and basic services. 3.4 million people — a quarter of them children — are currently displaced within their own country. KfW seeks to address priority needs through:

- Provision of affordable housing for IDPs and other vulnerable groups through the International Organization for Migration (IOM), the Ukraine Social Investment Fund (USIF) and the State Fund for Support of Youth Housing (SFYH).
- Rehabilitation of social infrastructure such as schools, kindergartens, health clinics and rehabilitation centres in cooperation with USIF.
- Improvement of water and wastewater systems.
- Child- and youth-centred recovery in partnership with UNICEF.
- Preventing and addressing gender-based violence and violence against children.
- Winter response to ease water and heating shortages during the winter season.

Sustainable economic development and vocational training

Keeping the economy running is essential — both for everyday life today and for a faster recovery once the fighting ends. KfW's support covers:

- Support to the institutional reform process "NDI Vision 2.0", transforming the National Development Institution (NDI, previously Business Development Fund) into a strong, autonomous public finance institution with access to international capital markets.
- Access to finance for MSMEs via NDI, the Green for Growth Fund (GGF) and the European Fund for Southeast Europe (EFSE).
- Economic integration and entrepreneurship support for IDPs.
- Industrial recovery and resilience.
- Mobilisation of private capital at scale via the European Flagship Fund for the Reconstruction of Ukraine.
- Renovation, modernisation and equipping of vocational schools in cooperation with USIF.



A three-year-old child undergoes surgery at Okhmatdyt Hospital.

Our Clients

Bundesministerium für wirtschaftliche Zusammenarbeit und Entwicklung

Auswärtiges Amt

Bundesministerium für Wirtschaft und Energie

Bundesministerium der Finanzen