

The European Bank for Reconstruction and Development (EBRD) aims to foster a sustainable and inclusive mining sector in [Greece](#) with an equity investment of €56 million in **Eldorado Gold Corporation**.

The strategic investment will support the development of the [Skouries](#) copper and gold mine in Greece, which is operated by **Hellas Gold SA**, Eldorado's wholly owned subsidiary.

Eldorado is a Canada-based mining company with a diversified portfolio of operations and assets in Türkiye, Canada and Greece. Skouries is expected to be Eldorado's key growth driver, with a mine life of more than 20 years.

Based on its extensive expertise in promoting higher environmental standards in the mining sector, the **EBRD** will also support responsible mining in Eldorado's operations in Greece.

The project will promote human capital development in the mining sector in Greece by developing national occupational standards for digital skills and by scaling up market-relevant, work-based training programmes for young people and long-tenured workers. The company will also work to increase the share of women in its workforce and foster women's access to skills and employment opportunities in the mining sector.

In addition, the Skouries mine will use dry stack tailings, a technology used by Eldorado in Türkiye and Greece. This is one of the most sustainable ways to safely store leftover materials from the processing of mined ore (tailings), as it eliminates the risk of dam failure, has a lower footprint, reduces water consumption and maximises the recovery of process water for reuse.

Copper is crucial to many applications in today's economy, including battery-powered vehicles, electronics, power generation (particularly from renewable energy sources), transmission and storage, and the telecommunications industry. The copper market is changing considerably with the global shift to [electric vehicles](#) and renewable energy applications, as both of these sectors require large volumes of copper.

The [EBRD](#) started operating in Greece on a temporary basis in 2015 to support its economic recovery. To date, the Bank has invested over €6.6 billion in more than 102 projects in the country's corporate, financial, energy and infrastructure sectors.

Source: EBRD