



90 Billion for Kiev: Europe Invests in Defense, but Italy Risks Becoming a Minority Partner

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Brussels has given the final green light to the massive 90 billion euro loan for Ukraine. While the giants of the North and the transalpine partners are forging technological agreements for next-generation drones, **the Italian industry remains on the sidelines. The risk? Paying for the development of technologies that we will then be forced to buy back.**

The EU Council has put the definitive seal on the latest legislative act that unlocks the 90 billion euro loan in favor of Ukraine. A massive financial operation, which will see the disbursement of the first funds already in the second quarter of 2026. **While on one hand, Europe celebrates the newfound unity under the Cypriot presidency, on the other, heavy questions arise about who will be the true industrial beneficiaries of this rain of billions.**

The Distribution: 60 Billion for the "Lords of War"

Of the total 90 billion, a full **60 billion** is earmarked for strengthening defense industrial capabilities. The mechanism is clear: the funds will be used by Ukraine to purchase military products from Ukrainian, European, or third-country companies that comply with the new **SAFE** (Security Action for Europe) regulation.

Here emerges the first critical issue: **the disparity of access**. While the entire European bloc guarantees the loan (which should be repaid by Russian reparations), **the contracts risk ending up in the hands of those who already have "fast lanes."** France, Germany, and the United Kingdom have already secured deep industrial cooperation agreements with Kiev. Italy, despite the excellence of Leonardo and our SMEs, seems to struggle to translate political support into market shares and long-term technological partnerships.



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The Ukrainian Laboratory: UAVs and the Risk of the "Deadbeat Dad"

The Ukrainian front has become the most advanced laboratory in the world for the use of **UAVs (unmanned aerial vehicles)** and **UAGs (autonomous ground systems)**. Kiev is developing, together with German and British companies, deep-strike attack capabilities and AI-based guidance systems that are rewriting modern military doctrine.

The reflection for our country is bitter: **are we financing the national capacity increase... of others?** Without a strategy that imposes **the involvement of the Italian industry** in the field research and development processes, the risk is to end up as "cuckolded and beaten." We

will put the money to allow Kiev to test Franco-German designed drones, only to find ourselves in five years **having to purchase those same systems because our technological gap will have become unbridgeable.**



Italy: Protagonist or Mere Payer?

The loan is associated with strict conditions on the rule of law and corruption, but **nothing is said about the "geography of contracts"**. If Italy does not move now to latch onto joint production programs in Ukraine — following the model of Rheinmetall factories or BAE Systems maintenance centers — it will continue to make contributions to "deadbeat dad," missing the opportunity for a vital technological return for our national sovereignty.

The 45 billion already ready for 2026 is a huge opportunity, but also a wake-up call. In a two-speed defense Europe, the risk is that everyone puts money into the common pot, but in the end, only the usual suspects will feast, leaving Italy only the bill to guarantee.

News link: <https://www.consilium.europa.eu/it/press/press-releases/2026/04/23/council-finalises-90-billion-support-loan-to-ukraine/>