

FINANCING THE MILITARISATION AND THE BORDER WAR IN THE MEDITERRANEAN

2022 Armed Banks Ranking

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EXECUTIVE SUMMARY

The European Union has continued to increase the control over the people who enter and leave its borders, making its frontiers more impenetrable by intensifying their physical and mental militarization. Concurrently, these last few years there has been an emphasis on what we have badly named "the refugee crisis": where a lot of people migrate from their country of origin due to social and armed conflicts to European borders where they find a fortress that violates their rights and revictimizes them again. Some of these people lose their lives during the journey through different countries to reach our borders, some lose theirs trying to cross them and some die on the Mediterranean Sea due to the passivity and negligence of the European Union..

In this context, this report provides relevant information on the financing behind the militarisation of and border war in the Mediterranean region. It includes the following highlights:

- During 2011-2021 a total of 37 countries around the world contributed to the militarisation of the Mediterranean by exporting military equipment. The European Union, the United States and Russia represent 91% of the total transaction volume, mainly destined for Southern Mediterranean countries. Despite the widespread trend of reducing military arsenals, countries continue to renew their military equipment and increase their intelligence, surveillance and reconnaissance capabilities, allowing for greater interoperability between units and armies.
- During the 2019-2021 period, a total of 24 countries exported military equipment to the Mediterranean in 346 arms transactions. Egypt has considerably increased its import volumes in recent years, with Israel lagging behind in second place. The main arms export categories by volume are: Aircraft (47%), Vessels (22%), Armoured Vehicles (13%) and Missiles (11%).
- A total of 125 companies around the world produced the equipment exported to Mediterranean countries. We have information about the financing of 14 of these companies: Airbus, BAE Systems, Boeing, Elbit Systems, Fincantieri, General Dynamics, Honeywell, L3Harris, Leonardo, Lockheed Martin, Northrop Grumman, Raytheon Technologies, Textron and Thales Group. These and their subsidiaries and consortiums account for 164 transactions, representing 47% of all exports during the 2019-2021 period.
- Since 2019, ATOS, Eulen, Indra and Thales received a total of 56 contracts to militarise Spain's Southern Border, through the management of Temporary Immigrant Accommodation Centres (Centros de Estancia Temporal para Inmigrantes - CETI), the development and maintenance of the Integral System of External Surveillance (Sistema Integral de Vigilancia Exterior - SIVE), the construction and maintenance of Ceuta and Melilla border perimeters and the maintenance of the Beni-Enzar customs facility in Melilla.

- Through 4,679 financial operations, a total of 44 financial institutions based in Spain have allocated over \$14.308 billion to financing 12 arms companies involved in the militarisation of Mediterranean borders and states between 2020 and 2022.
- Banco Santander and BBVA allocated most funds over the period studied, at \$4.985 and \$4.752 billion respectively. This represents over 68% of the total amount of transactions carried out by Spain's Armed Banks. The other commercial banks in Spain's Top 5 are CaixaBank and Banco Sabadell, but they represent significantly lower levels of financing, at \$182 million and \$95 million respectively.
- The maintenance contractors employed by the Spanish government to militarise spaces such as the Southern Border (where human rights organisations have reported countless violations of immigrant's human rights) deserve particular attention. Accenture, Atos, Grupo Eulen and Indra received over \$500 million in total: Eulen \$209 million, Accenture \$176 million, Atos \$140 million and Indra over \$5 million.
- The global Armed Banks ranking includes major institutional investors, financial entities and insurance companies, and is led by US based companies. They are followed by European institutions including Deutsche Bank, BNP Paribas, Crédit Agricole and Barclays. Banco Santander and BBVA come in positions 38 and 39 respectively, and are the only two Spanish financial entities in this global ranking.

This report shows how Spanish banks finance the border war in the Mediterranean. Everything suggests that military, security and control activities could not be carried out on Spain's Southern Border without their support. These actions have been widely documented as causing the death of thousands of people every year. The main Spanish banks, especially BBVA and Banco Santander, are therefore jointly responsible for one of the most flagrant tragedies of our times. And, if we are their clients, it's highly likely that they do so with our money.



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