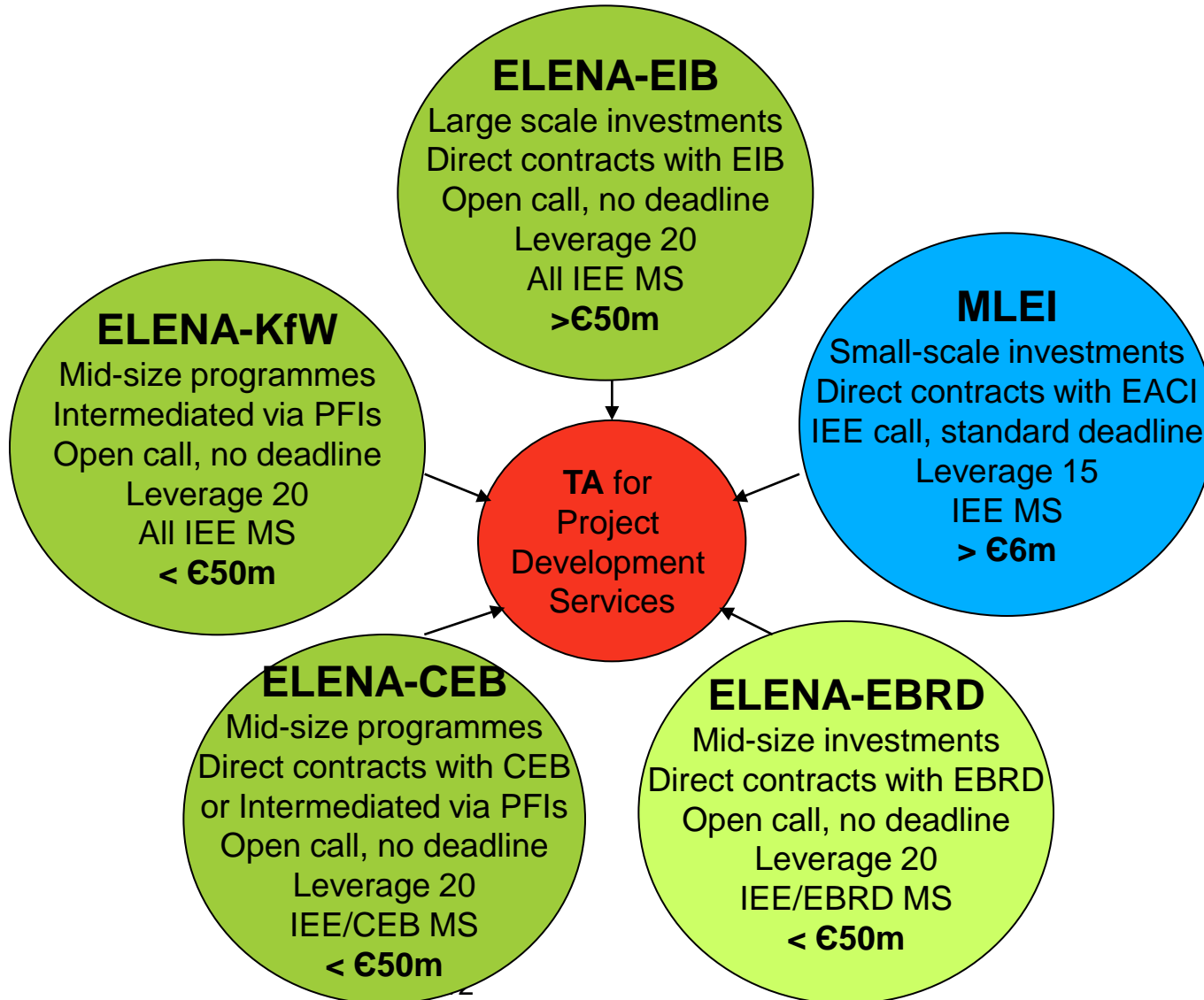


# Energy efficiency – cost or investment?

- *Investment need for energy efficiency measures in the EU by 2020: EUR 785 billion*
- *Buildings account for EUR 60 billion/year and local energy infrastructure EUR 20 bn/year.*
- *This can bridge about a third of the gap towards meeting the 2020 energy efficiency target and create up to 2 million sustainable jobs.*
- *An integrated mix of regulatory, financial and behavioural measures is needed*
- *The solutions are to be found at the EU, national and, most of all, **local level.***

# Technical assistance facilities under the IEE

ELENA – Market Replication Projects



P&D Projects, Integrated Initiatives

# ELENA EIB projects as of 31/10/2011 – 12 signed,+3 approved

ELENA contribution: EUR 27,341,336 – Expected investment: up to EUR 1.9bn

	Project	Country	Field	Expected investment to be mobilized €	ELENA (IEE) contribution €	Estimated reduction of CO2eq [t/year]	Estimated final energy savings (GWh/y)	Estimated RE generated GWh(y)	leverage
<b>Signed contracts</b>									
ELENA100203	Diputació de Barcelona	ES	buildings, PV	500.000.000	1.999.925	185.000	280,00	114	250
ELENA100421	Provincia di Milano	IT	buildings	90.000.000	1.944.900	9.000	30,00	1,1	46
ELENA100715	Prov. of Purmerend	NL	DH/CHP	80.000.000	1.791.900	56.500	50,00	264	45
ELENA100813	Paris	F	buildings/ESCO	180.000.000	1.377.000	6.480	32,50	-	131
ELENA101001	MADEV, Madrid	ES	electric vehicles	53.400.000	1.148.083	1.800	4,16	-	47
ELENA101111	Vila Nova de Gaia	PT	buildings, transport	73.400.000	920.315	12.120	34,50	5,63	80
	Decentr. Ener. London	UK	EE/energy infrastr.	94.738.000	2.904.744	74.670	275,00	0,00	33
	RE:FIT London	UK	buildings	114.950.000	2.884.680	100.000	4,69	0,00	40
	DAFNI	Greece	smart grids/RES	52.820.000	688.670	18,77	42,00	20,86	77
	ELECTROBUS Barcelona	ES	EE in transport	163.880.000	1.921.000	16.400	61,40	-	85
	SPIS Skane	SE	EE in transport	170.500.000	2.970.472	25.000	82,00	-	57
	Modena	IT	buildings, PV, lighting	54.000.000	1.326.240	9.900	17,20	12,20	41
<b>Totals</b>				<b>1.627.688.000</b>	<b>21.877.929</b>	<b>496.889</b>	<b>913,45</b>	<b>417,79</b>	<b>74</b>

				Expected investment to be mobilized €	ELENA (IEE) contribution €	Estimated reduction of CO2eq [t/year]	Estimated final energy savings (GWh/y)	Estimated RE generated GWh(y)	
<b>Contracts under signature</b>									
	Province of Chieti	IT	buildings, PV, lighting	80.000.000	1.809.000	16.100	36,00	6,50	44
	E-laad electromobility	NL	electromobility infrastr.	30.784.000	1.042.200	171	0,49	0,00	30
	City of Bristol	UK	buildings, PV, DH	161.000.000	2.612.207	37.834	59,19	77,25	62
<b>Totals</b>				<b>271.784.000</b>	<b>5.463.407</b>	<b>54.105</b>	<b>95,68</b>	<b>83,75</b>	<b>50</b>

<b>Totals for approved projects</b>				<b>1.899.472.000</b>	<b>27.341.336</b>	<b>550.994</b>	<b>1009,13</b>	<b>501,54</b>	<b>69</b>
-------------------------------------	--	--	--	----------------------	-------------------	----------------	----------------	---------------	-----------

as of 31/10/2011

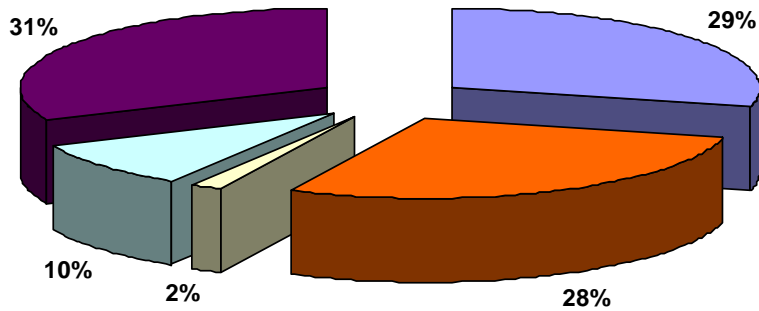
## **ELENA EIB**

### **Preliminary indicators for signed and approved projects (as stated by applicants, as of end March 2011)**

- **Energy savings: 1009,13 GWh during ELENA funding period**
- **The production of energy from renewable sources: 501,54 GWh for the same period**
- **The total emissions of CO<sub>2</sub> avoided: 550.994 tons annually over the ELENA project duration**
- **Direct and indirect jobs created during the implementation and life time of the investment programmes, if fully achieved, could be estimated at 32,500 person-years**

# ELENA EIB project pipeline

## Distribution of potential investment for project pipeline (after pre-application)



■ EE buildings ■ EE transport ■ Lighting ■ Local infrastructure ■ RES

- 23 additional projects in pipeline
- Good distribution by sector
- Two third of projects with investments in multiple sectors
- Possibly 7 projects in new MS
- Potential investment: EUR 2.5bn
- Requested ELENA contr: EUR 40mio

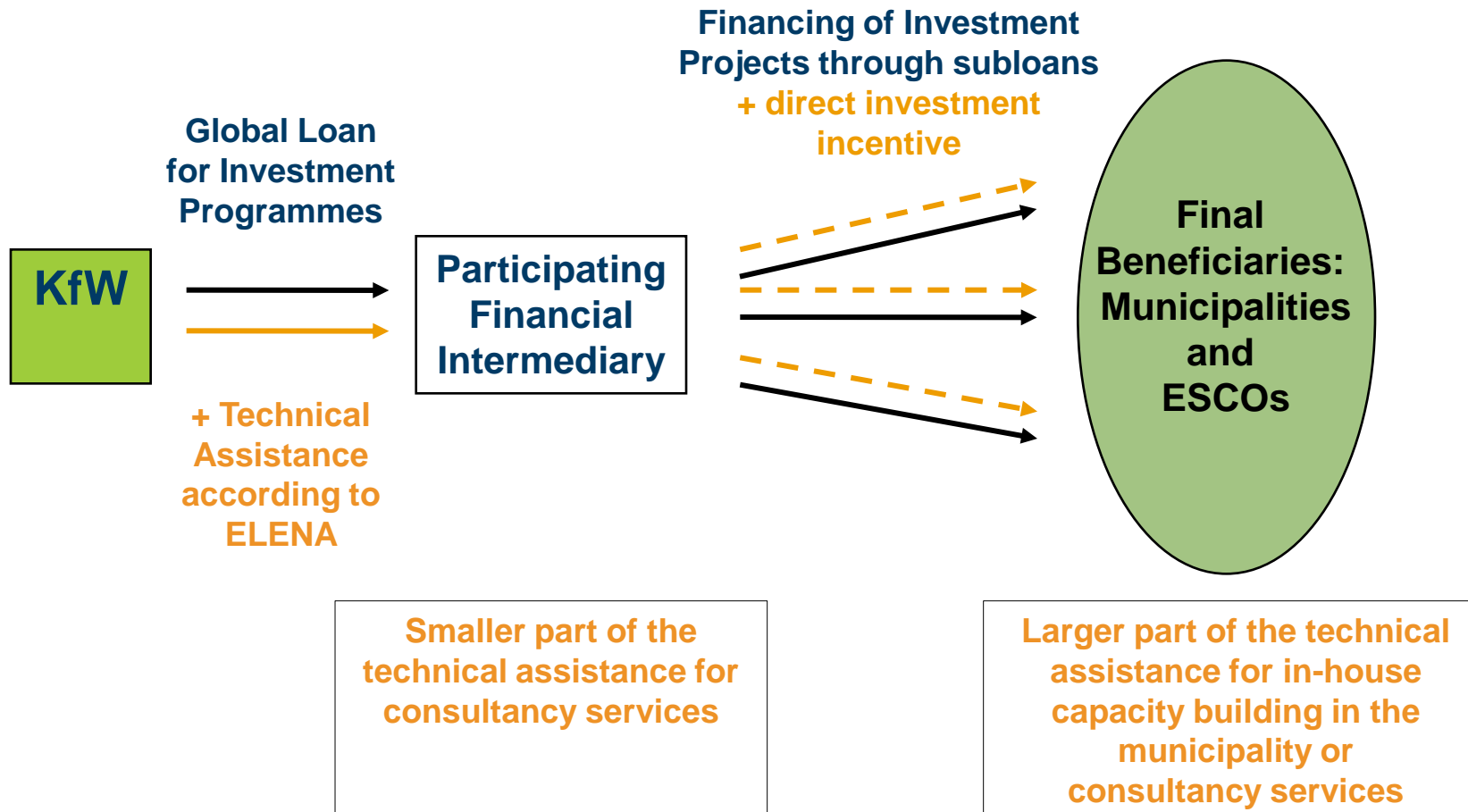
IT	UK	ES	DK	BE	NL	IC	SK	LV	SE	BG	RO	SI	HU
6	1	2	1	1	3	1	1	1	1	1	1	2	1

## ELENA - KfW

- KfW's ELENA Facility - complementary:
  - » Focus on **small and medium sized municipalities** / investment projects under EUR 50 million,
  - » Financing of the projects alongside with the approval for Technical Assistance and
  - » Possibility to **combine global loan funding** with **carbon crediting**.
- Providing funding through banks is an **efficient channel of distribution** and a **complementary approach to the EIB Programme**, it supports the creation of a sustainable network of local banks financing energy efficiency investments in municipalities.

# ELENA - KfW

## Global loans to local financial intermediaries



# ELENA – KfW: Pipeline

## Negotiations for the moment in ten member states 3 actual examples

- Combination of the EU-TA with already existing energy efficiency municipal programmes (energy efficiency investments and energy efficient street lightning); possibility for smaller municipalities to prepare their projects. Already approved (**TA 1 MEUR, loan of 22,2 MEUR, Germany**)
- Set up a programme for energy efficiency investments, consisting of local and regional projects for individuals and private housing co-ownership. The local and regional authorities will prepare the implementation of a public guarantee fund in order to lower financial risk in loans for energetic refurbishment of housing co-ownership. Includes Carbon crediting. To be submitted for approval in the next few days (**TA 1,71 MEUR, investment of 51.5 MEUR, France**)
- Set up of a new programme for energy efficiency and renewables for municipalities. To be submitted for approval, (**TA around 1,5 MEUR, Austria**)



# ELENA – Status and developments

## Status of ELENA Facility

- ✓ **ELENA-EIB** – operational
- ✓ **ELENA-KfW** – operational, getting speed
- ✓ **ELENA-CEB** – CA 2011 signed, actions to follow
  
- ✓ As of WP2011, leverage factor **>20** for all ELENAs
  
- ✓ As of 2012: **ELENA-EBRD** proposed to focus on EU-9 (EE, LV, LT, PL, HU, SK, BG, RO, SI), Croatia, FYR of Macedonia
  
- ✓ All approved projects communicated publicly via websites of banks, IEE, Managenergy and Covenant of Mayors

# EEE F overview

- EPPR amended regulation 2010
- Launched 1st July 2011
- 265 M€ (EC, EIB, CDP, DB)
- Investment portfolio: 70%EE, 20% RES, 10% Clean Transport
  - » Direct and indirect investments (through Financial intermediaries)
  - » Final Beneficiaries: local/regional public authorities
- Tailor made financing: Senior/junior loans, convertible debt, equity participation, forfeiting loans
- Technical assistance

# Role of the Fund in mobilising private finance

- **EEE F objective:** enhance viable EE and RES investments at local/regional level within multiannual strategies to mitigate CC
  - » Address market failures (information/awareness, TA,...)
  - » Address Lack of access to capital (specific financial products...)
- Confidence building around EE investment,
- Develop and spread ESCO/EPC models,
- Offer innovative financing

# Building sector: a role to play for EEE F

- Major Energy saving potential in building sector
- Eligibility criteria under EEE F
  - » Public/private buildings
  - » Renovation at cost-optimal level (EPBD)
  - » Home owner Association lending (small projects)

# Links & Contacts

- EEE F website: [www.eeef.eu](http://www.eeef.eu)
- Contact point at Deutsche Bank:  
Silvia Kreibiehl +49 (69) 910 36667  
[silvia.kreibiehl@db.com](mailto:silvia.kreibiehl@db.com)