



Promoting energy efficiency

Energy efficiency is the most cost effective and rational way of reducing emissions and improving the security of the energy supply. In line with this approach, the EIB supports projects that contribute to the promotion of long-term energy efficiency.

Increased energy efficiency lowers costs and improves competitiveness in the production of goods and delivery of services. Investments in energy efficiency also have the potential to create significant numbers of jobs.

In 2012, EIB lending for energy efficiency amounted to more than EUR 1.1bn. Our financing of such projects supports the EU's goal of increasing energy efficiency in the Union by 20% by the year 2020 so as to reduce energy consumption. Projects typically include retrofitting and expansion of existing social and urban infrastructure and services. This involves district heating and cooling, cogeneration, rehabilitation and modernisation of buildings and improvement of industrial processes, as well as improving and upgrading the energy values of urban transport, waste and water management networks.

We streamline energy efficiency considerations across the whole range of our lending activities. We apply the highest EU standards with regard to cogeneration and the energy performance of buildings and, in most cases, we ask for energy audits to be undertaken in order



to assess whether investments are in line with these standards.

Improving energy efficiency in London

Investments in recycling and energy efficiency projects made via the London Green Fund will help the city cut its carbon emissions. We are providing GBP 45m

worth of technical and financial expertise to ensure that the fund attains its goals. The project is supported by the Joint European Support for Sustainable Investment in City Areas (JESSICA) initiative and structured with technical assistance co-financed by ELENA. Investments will include energy efficiency projects involving the adaptation and refurbishment of publicly owned residential and non-residential buildings in the Greater London area.



Promoting energy efficiency

Thermal rehabilitation of buildings in Bucharest



We are lending EUR 125m to finance the energy efficiency refurbishment of 365 multi-storey residential buildings in Bucharest. The EIB loan will finance up to 75% of the programme's investment cost, covering thermal rehabilitation, including the thermal insulation of walls, windows, roofs and cellars of multi-family residential buildings containing some 20 000 apartments. Apart from increasing the quality of life of Bucharest residents through energy savings, the project will also help improve the image of the buildings and will support Romania in meeting its commitments on improving energy efficiency, particularly to reach the EU 2020 target.

Specialised funds and initiatives

The EIB provides the public and private sectors with a wide range of financial instruments for energy efficiency investments within and outside the EU:

- We have increased the volume of **intermediated lending**, including framework loans, available through financial intermediaries in the banking sector or through public authorities, energy service companies or public-private partnerships. We also provide indirect financing to energy efficiency projects via **investment funds** that have different geographical coverage and are established with the private sector and a range of international financial institutions. The **Green for Growth Fund** was launched in 2009 together with KfW to provide financing, including loans, equity and technical assistance, for sustainable energy projects in the Western Balkans and Turkey.
- We also use **risk-sharing instruments** combining loans with grants and providing technical support, partnering with the European Commission or national authorities. Examples are **GEEREF**, the Global Energy Efficiency and Renewable Energy fund of funds – active in African, Caribbean and Pacific countries as well as in Latin America, Asia and the EU neighbourhood countries – and the **EEEF** (European Energy Efficiency Fund) launched jointly with the European Commission and other investors in 2011 to provide finance for sustainable energy projects.
- To support project preparation and operation, we manage and participate in several initiatives and programmes. **ELENA** (European Local ENergy Assistance) forms part of our broader effort to support the EU's climate and energy policy objectives. This initiative, managed by us and funded by the Commission, helps local and regional authorities to prepare large-scale energy efficiency and renewable energy projects.
- **JESSICA** – Joint European Support for Sustainable Investment in City Areas – is also an innovative initiative that uses existing structural fund grant allocations to support urban development including energy efficiency projects.



European Investment Bank
98-100, boulevard Konrad Adenauer
L-2950 Luxembourg
☎ (+352) 43 79 - 1
☎ (+352) 43 77 04
www.eib.org

Information Desk
Corporate Responsibility and
Communication Department
☎ (+352) 43 79 - 22000
☎ (+352) 43 79 - 62000
✉ info@eib.org