

Smart Financing for Energy Efficient Buildings in Greece

EIB Financial Instruments for Energy and Climate

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The EIB Group



The lending arm of the European Union
since 1958



Specialist provider of risk finance to small and
medium-sized enterprises

The EIB: The bank of the European Union

Improving quality of life in Europe and beyond



The world's largest multilateral lender



Leading provider of climate finance



Governed by the EU Member States

EIB Group financing in 2020



€ 66.1 billion



€ 12.9 billion

Our priorities

INNOVATION



€ **14.43**
billion

ENVIRONMENT



€ **16.82**
billion

INFRASTRUCTURE



€ **14.99**
billion

SMALL AND MEDIUM-SIZED ENTERPRISES



€ **30.56**
billion

Green investments: € 26 billion in 2020



CLIMATE CHANGE ADAPTATION

€ 2.4 billion



RENEWABLE ENERGY

€ 3.9 billion



RESEARCH, DEVELOPMENT AND INNOVATION

€ 1.1 billion



ENERGY EFFICIENCY

€ 5.7 billion



LOWER CARBON TRANSPORT

€ 8.1 billion



ENVIRONMENTAL SUSTAINABILITY FINANCING

€ 1.8 billion

Climate Bank Roadmap – 2021-2025



Align with the goals of the Paris Agreement



Accelerate the transition to a green economy



Prioritise innovation and digitalization to cut carbon emissions



More support for sustainable agriculture, forestry, bioeconomy, green cities, renewable energy, low-carbon transport



Prepare people and businesses for climate changes happening right now

Goals for the Critical Decade



From the start of 2021, all new EIB Group operations will be aligned with the Paris Agreement



EIB stops supporting traditional fossil fuel energy projects by end of 2021



More than 50% of EIB financing goes to climate action and environmental sustainability by 2025



EIB Group to support €1 trillion in investment for climate action and environmental sustainability by 2030

Energy Lending Policy

Stop supporting traditional fossil fuels

Innovation in energy efficiency and renewable energy

More wind and solar power, as well as cross-border electricity connections

Advances in energy storage, electric vehicles and green transport

Improve energy production outside the EU and ensure people have electricity in their homes



EIB products catalyse investment



Each transaction is tailored to the needs of the project



Our products are generally classified into loans, guarantees, equity investments, and advisory services



The products can be combined or blended with other sources of public financing

Lending (Own Resources)

Project Loans

Loans to the State

Loans to Public Corporates

Loans to Private Enterprises

Intermediated Products

Multi Beneficiary Intermediated Loans (MBIL)

Framework Loans: Instruments for financing multi-component investments where, due to incomplete information being available at appraisal stage, decisions concerning the financing of specific schemes have to be taken after approval of the overall operation by the Board

Benefits of an EIB Loan

Attractive Pricing



Reflecting EIB's advantageous funding conditions on the market.

Long Maturities



Financing terms match the economic life of each project.

Signalling Effect



EIB's financing is often seen as a quality stamp, helping the project attract additional investors.

Bespoke Financing



Can support large sized investments in a broad range of currencies and terms (secured or unsecured, different levels of subordination etc.)

Project Support



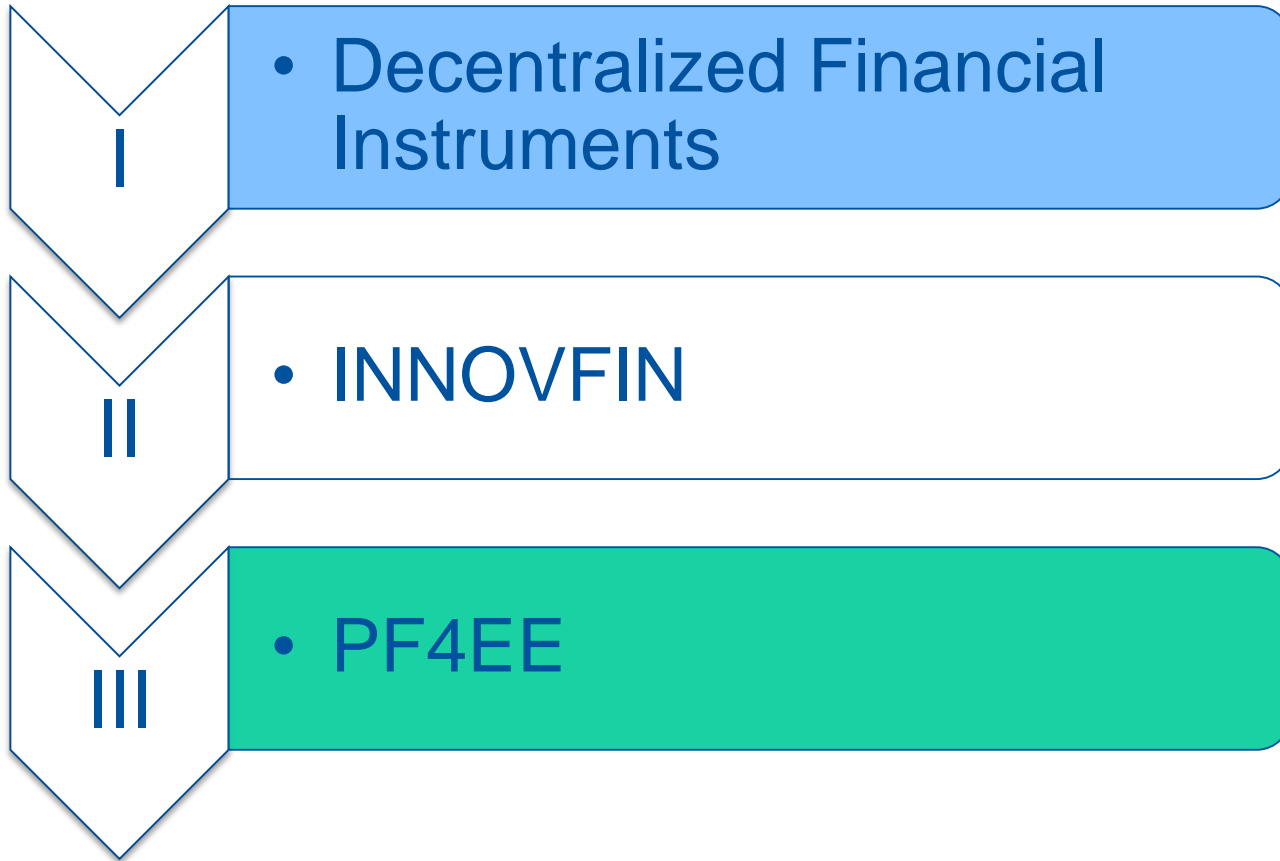
Can be blended with technical assistance and expertise through advisory services.

Blended Finance

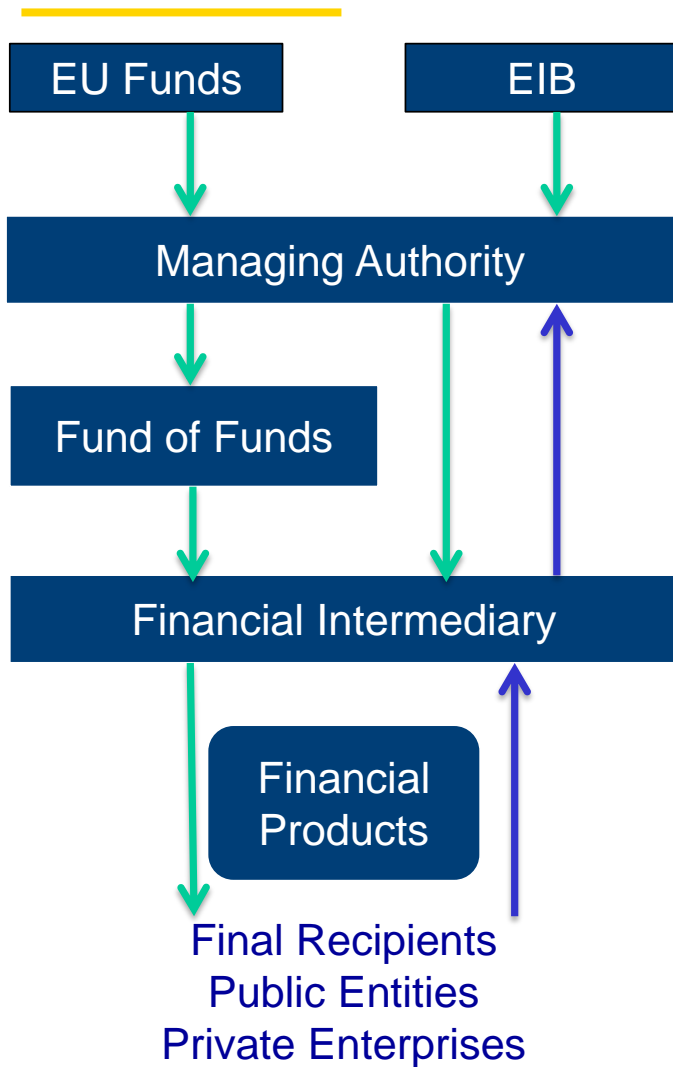


Can be combined with EU grants and structural funds.

Blending



ESIF Decentralised Financial Instruments



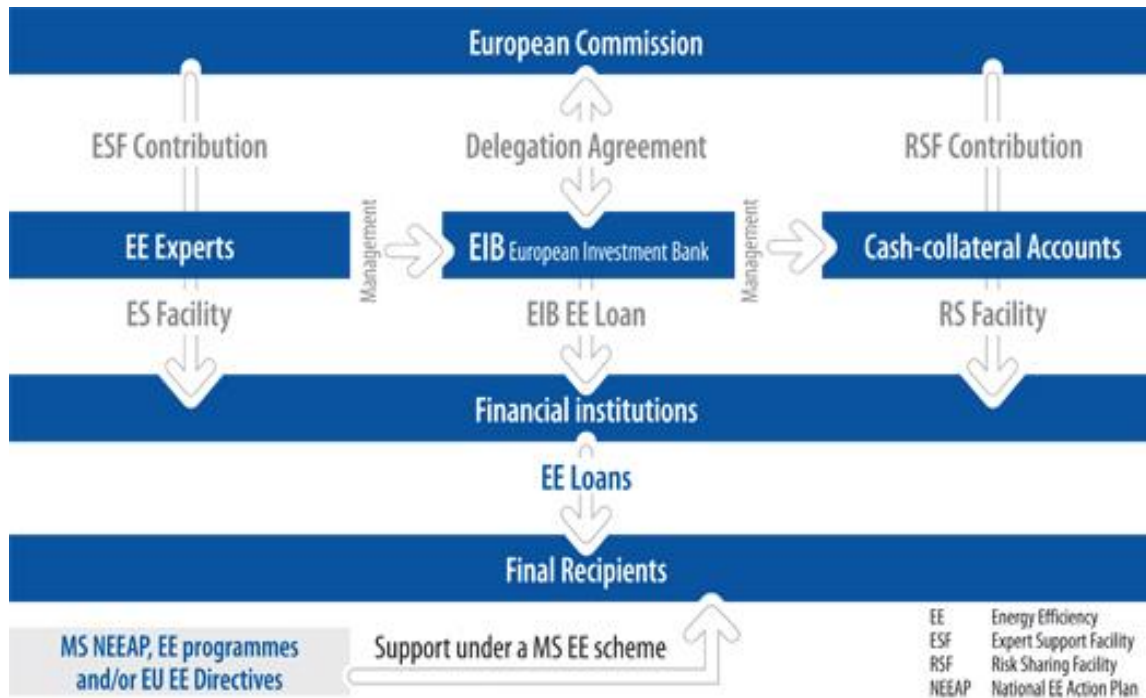
- Financial instruments and funds of funds that offer a number of opportunities such as
 - Addressing smaller size public and private investments in priority areas
 - Supporting the risk bearing capacity of ESIF funds and increase leverage thanks to risk sharing
 - Strengthening the co-financing capacity of financial institutions
 - Benefit of EU funds returning to state budget



Joint European
Support for Sustainable
Investment In City
Areas - JESSICA

Private Finance for Energy Efficiency (PF4EE)

- A joint initiative by the EIB and the European Commission.
- Combines **EU and EIB funds** along with **EIB technical expertise**.



Core objectives:

- Increase the **availability of debt financing** to eligible energy efficiency investments.
- Make **energy efficiency lending** a more **sustainable activity** within European financial institutions.

Advisory Support

Coordination

Procurement

Quality management

Budget, staffing,
planning...

EIB Advisory Services

Support for projects
and investments

Upstream policy
support

Capacity building
activities

Project preparation
and implementation

Enhance use of EU
funds

Capacity building and
awareness raising

Bilateral services to
public entities and
Member States

Improve access to
finance

Support to PPPs

RDI
advisory

European Local Energy Assistance (ELENA)



- A joint initiative by the European Investment Bank and the European Commission
- Technical assistance for energy efficiency and renewable energy investments targeting buildings and innovative urban transport
- Technical studies, energy audits, business plans and financial advisory, legal advice, procurement support and project management
- ≥ EUR 30m investment programme, with 3-4 year implementation period
- Grant of up to 90%
- Leverage factor 10X-20X of ELENA grant support

EIB project cycle



Project eligibility

Projects should be:

- ❖ Technically sound
- ❖ Financially and economically viable
- ❖ Environmentally and socially sustainable
- ❖ Aligned with EIB priorities and EU economic policy objectives.

Energy project examples in Greece

Project	Product
Energy Efficiency in Public Venues (HELEKTRA Programme)	Multi-beneficiary Intermediated Framework Loan
Athens Resilient City and Integrated Development	Direct Framework Loan with TA
Street lighting in Municipalities of Malevizi and Thessaloniki	JESSICA
Sustainable Urban Development in Greece	Multi-beneficiary Intermediated Framework Loan
Piraeus Bank Energy Efficiency	PF4EE (MBIL / FL) with TA
Biomass to Biogas to Electricity generation plants in Thessaly and Central Macedonia	JESSICA
Electricity interconnection between the island of Crete, in Greece, and Attica	Investment Loan
Construction of 49 MW Wind Parks in Voiotia	Investment Loan



European
Investment
Bank

The EU bank



More information at: www.eib.org
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Thank you
