



EIB Financing & Advisory Tools – The ELENA Program

SMAFIN expanded – Smart Financing Implementation

Athens, 30 May 2024



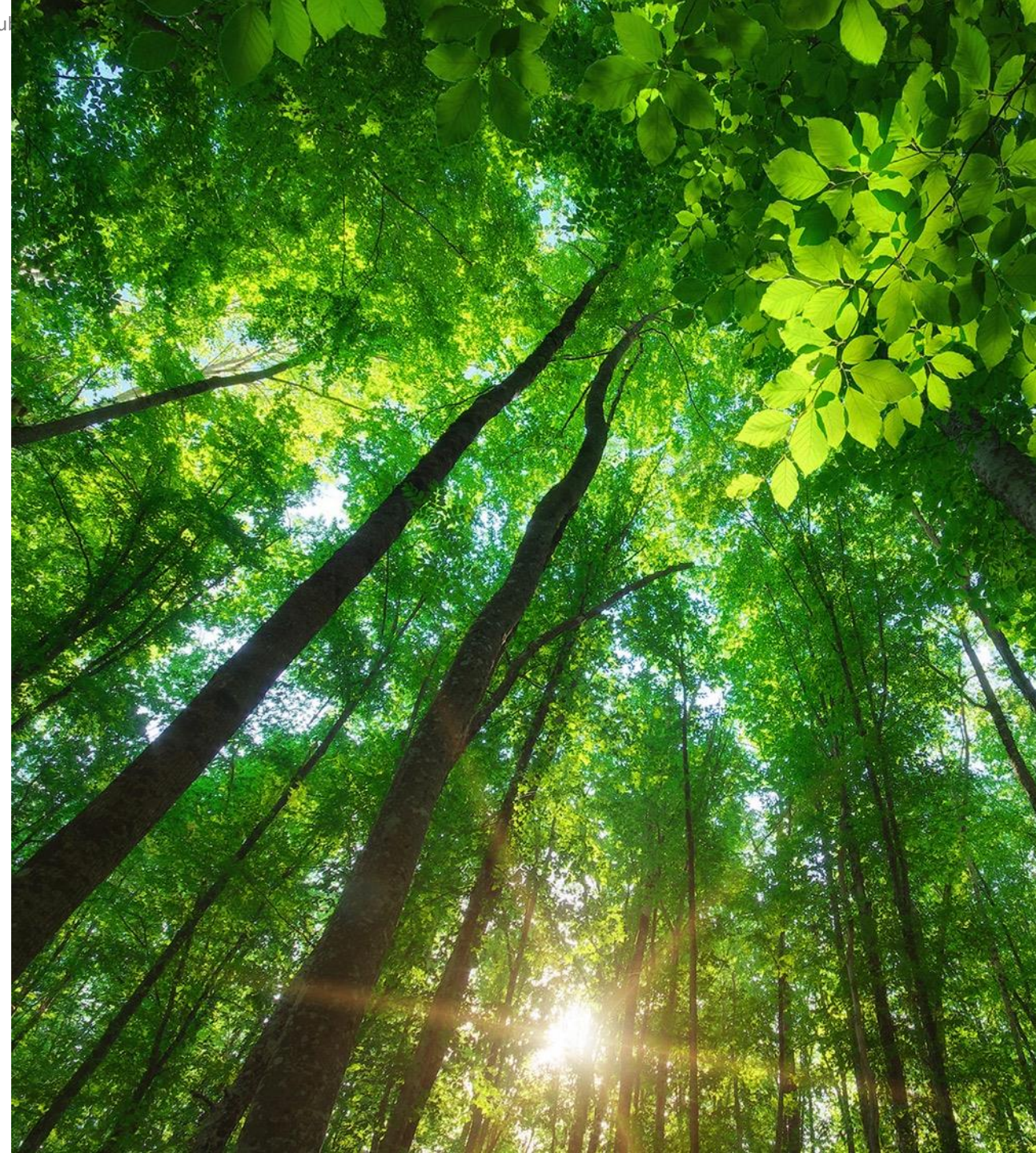
**European
Investment Bank**

THE EIB

The bank of the European Union

Improving lives in Europe and beyond

- The world's largest multilateral lender
- Leading provider of climate finance
- Governed by the EU Member States



EIB AT A GLANCE

Largest multilateral lender and borrower in the world

- We raise our funds on the international capital markets
- We pass on favourable borrowing conditions to clients

Over €1.5 trillion invested since 1958

- More than **14,400 projects** in over **160 countries**
- Crowding-in bank: **€ 4.8 trillion** overall investment mobilised

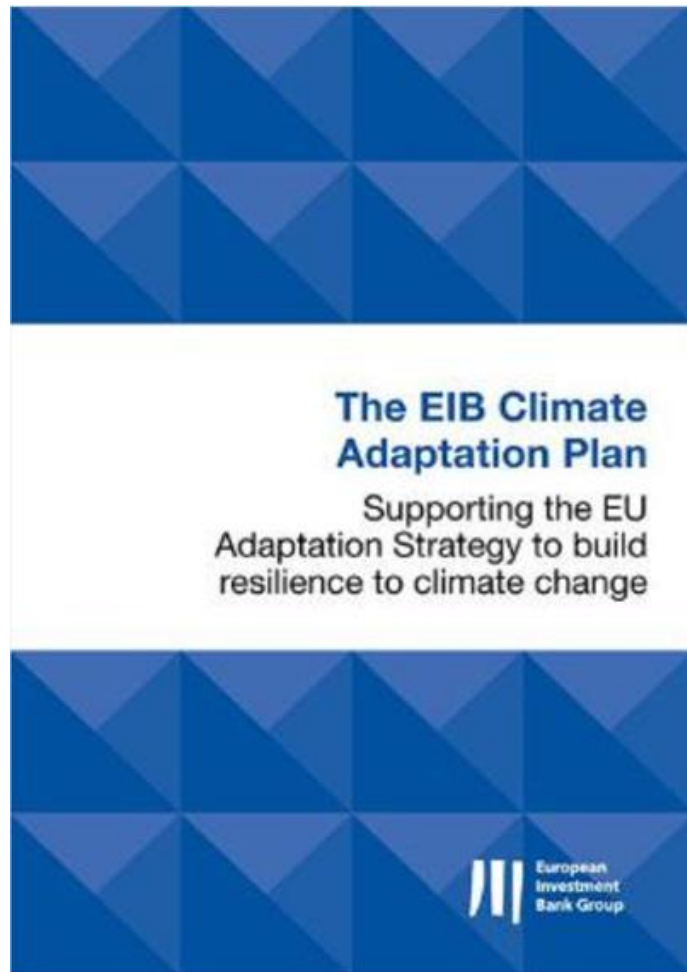
Headquartered in Luxembourg

- Around **3,800 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts
- **54 offices** around the world



EIB - Integrating adaptation into its strategy

Overview of the EIB Adaptation Plan



- The Bank has been investing in adaptation for over a decade
- Developing the **Bank's first Adaptation Plan** was a key commitment under the EIB Group Climate Band Roadmap (2020)
- **Specific target:** adaptation lending reaches 15% of Climate Action by 2025
- The **EIB Climate Adaptation Plan** was launched in 2021 focusing on three key goals:
 - Supporting **smarter, faster and more systematic** adaptation
 - On a **global scale:** inside and outside the EU

Key Adaptation Investment Areas



Coping with
too much
and too
little water



Strengthening
the climate
resilience of
food systems,
forest and
ecosystems



Building
resilience in
cities and
regions



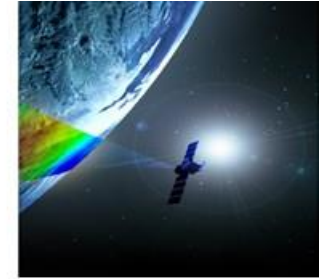
Protecting
infrastructure
for energy
and transport



Supporting
education and
public
research on
observation
and analysis
of climatic
changes



Responding to
climate
induced
effects on
health and
well-being



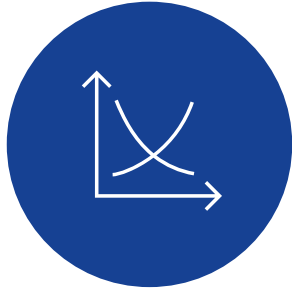
Boosting
climate
resilience
innovation



EIB Advisory

Converting policy objectives into concrete projects eligible for EIBG support

Our products



Financial advice

linked to EIBG funding

- Improve bankability of companies and projects
- Advice on financing alternatives
- Structure PPP projects
- Develop scalable, effective and efficient financial products
- Design and implementation of EU financial instruments



Technical advice

linked to EU policy objectives

- Project structuring, planning and management
- Feasibility & technology assessment
- Sectorial studies and development
- Climate action and environmental sustainability advice
- Gender equality & social programs advice



Capacity building

linked to clients' needs

- Capacity building on technical and financing issues
- Design of specific in-house training
- Knowledge sharing & dissemination of best practice
- Needs assessment for project advisory support
- Support in institutional development

Our clients

Public sector

Member States

Local governments

Cities, Managing authorities



Corporates

Large corporates

SME & Mid-caps

R&D-focused businesses



Fin. intermediaries

Private Banks

VC, PE & Infra Funds

National Promotional Institutions





MAKING INVESTMENTS HAPPEN

ELENA model?

Grants to enable investments! One Euro received shall result in: • 20 Euro investment (energy projects) • 10 Euro investment (transport and residential projects)





SUSTAINABLE ENERGY

Helping you deliver

- Building Renovation
- Renewables Solar – Biomass
- Street Lighting Street
- District Heating & Cooling





RESIDENTIAL

Helping you deliver

- Housing Renovation
- Integrated Renewables





URBAN TRANSPORT

Helping you deliver

- Public transport
- Electric & Alternative Fuels
- Charging Stations





READY TO ASSIST : PUBLIC SECTOR

(Illustrative – not exhaustive)

- Central government
- Government agencies
- Regional authorities
- Local authorities (municipalities)





READY TO ASSIST : PRIVATE ENTITIES

(Illustrative – not exhaustive)

- Energy agencies
- One-stop-shops
- Associations (Social Housing, Homeowners, Business/Industry)
- Banks & financial intermediaries





APPLICATION PROCESS

- Open for business all year round: First come, first served
- ELENA grant: Up to 90% of the eligible costs
- Support from ELENA team: Applicants will receive direct EIB support to prepare the ELENA application





APPLICATION PROCESS

- 1st application version with investment costs and savings
- Refining the application with the ELENA Team
- Preparation of the Funding Agreement and signing
- Approval of the application by the European Commission
- Final version





ELIGIBLE COSTS

Internal staff

- Costs of personnel clearly assigned to the project
- Salaries, social security charges and other statutory costs

External experts

Feasibility, design and market studies, Structuring of programmes, business plans, energy audits, Legal/financial advisory, Preparing of tendering procedures, Bundling of smaller projects to form bankable packages



ELENA Contract in the Region of Crete

INTERACT in Crete Project

Total PDS budget 1,496,000€

Approved ELENA grant: 1,346,400 € (90%)

669,000 €

- TA Category A

812,000 €

- TA Category B

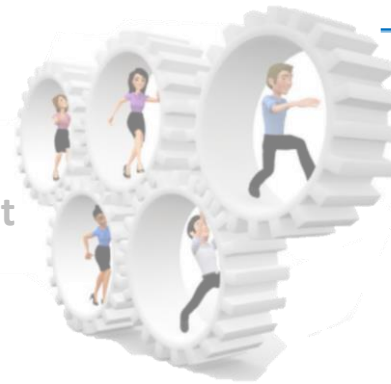
15,000€

- Financial Audit

TA Category A

Umbrella services and co-ordination

- Project Coordination and Management
- Financial, Legal and Administrative Support
- Tendering Procedures for all 3 investment subprojects
- Reporting (internal & external)



TA Category B

Vertical Technical Assistance – specialized per project specific services

- Energy Audits
- Feasibility Studies
- Financial Modelling



ELENA Contract in the Region of Crete

Sub project 1 - EE in Street light network

Sub project 2 - EE in public buildings

Sub project 3 - RES development through Energy Communities

Initial Targets:

EE in Street light network	EE in public buildings	RES development through Energy Communities
<ul style="list-style-type: none">• Streetlighting 40.000Units <p>➤ Approx. 20m €</p>	<ul style="list-style-type: none">• Buildings 190.000m2 <p>➤ Approx. 10m €</p>	<ul style="list-style-type: none">• PV 31.400 Units <p>➤ Approx. 10m €</p>



Implementation Approach

Category B Technical Assistance

Road/Street Lighting Network EE Upgrade



- Preparation of studies for inventory & lighting calculations
-
- Tendering procedure for construction
- Through EPC/PPP contracts

EE improvements of Public Buildings



- Preparation of studies for energy audits
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- Tendering procedure for construction
- Through NSRF funds (*), ELECTRA programme (**), possibly blended with private funding

PV panels in buildings & LRLAs (Irrigation Organizations)



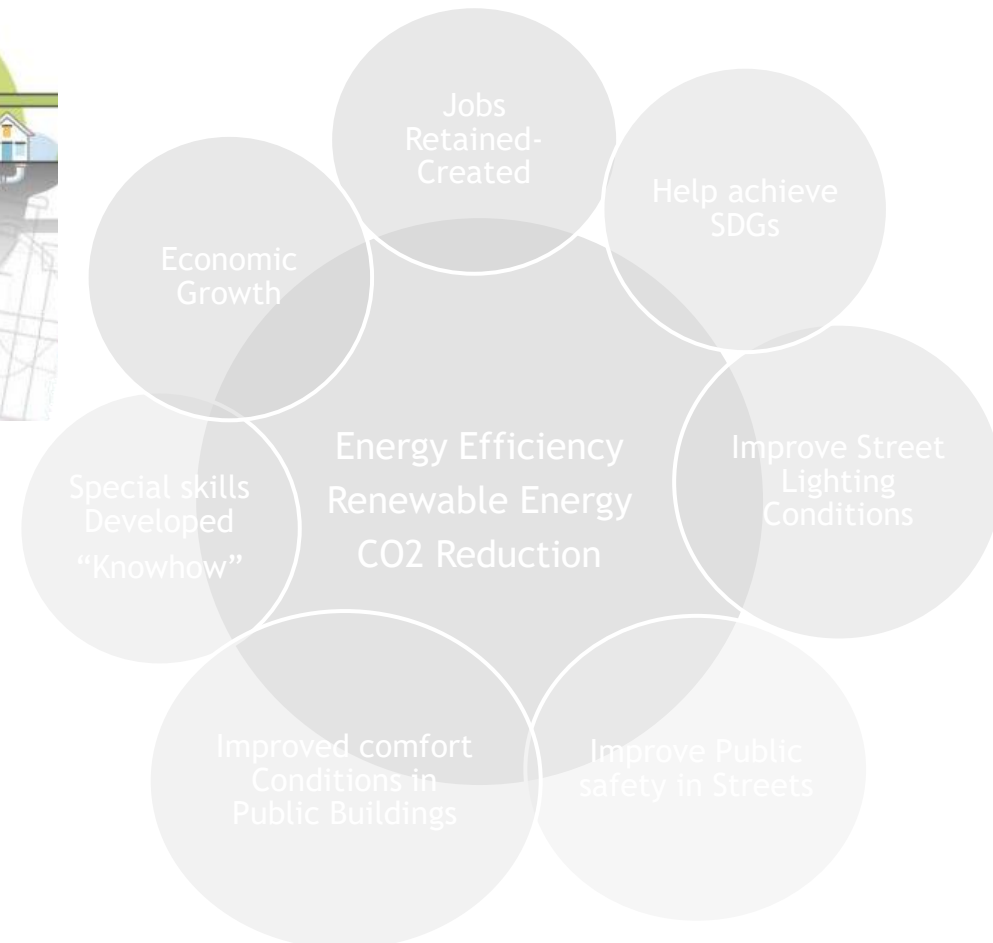
- Update of the pre studies
- Region, municipalities & LRLAs to set up Energy Communities
-
- Through State Funding



(*) NSRF funds: National Strategic Reference Framework (ESIF Funds)

(**) ELECTRA programme: national funding instrument for the financing of EE investments in buildings.

The Project - Expected Results





ELENA Project

Project Development of Integrated Energy Efficiency Renovations (PRODIGEE)

ELENA Beneficiary: Ministry of Development and Investments

- ELENA grant of over **€2.8 million targeting EUR 79m of investments of buildings and lighting - standard contracts and Energy Performance Contracting (EPC) model** to attract private capital
- ELENA team included municipal staff and experts for project management, technical studies, legal documentation and procurement



THANK YOU
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European
Investment Bank

ADVISORY