



**16th Session of the EE21 Project Steering  
Committee  
Geneva, 29 June – 1 July 2005**

**Economic Commission for Europe  
Energy Efficiency 21**

**EE21**

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# Energy Efficiency 21

- Background
- Financing Energy Efficiency Investments for Climate Change Mitigation
- Recent Developments
- Next Steps

# Background

- Energy Efficiency Investments for Climate Change Mitigation
- 1999-2005
- US\$ 2 million UN Foundation & Partners
- Belarus, Bulgaria, Kazakhstan, Russian Federation and Ukraine

# Background

- US\$ 60 million in 30 Business Plans
- Potential 368,000 tonnes / year CO<sub>2</sub>
- US\$ 9.7 million financing approved in Belarus, Bulgaria, Russia, Ukraine
- Financed Projects 49,000 tonnes / year CO<sub>2</sub>

# Background

- Carbon Emissions Trading Handbook
- Guide to Investors in Energy Efficiency and Climate Change Projects
- Promoting Energy Efficiency Country Reports
- Website 55,000 Visits per year

# Long-Term Objective

## **Financing Energy Efficiency Investments for Climate Change Mitigation**

Promote an investment environment for self sustaining energy efficiency and renewable energy projects to be developed and financed to reduce greenhouse gas emissions

# Countries

Albania, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Kazakhstan, Former Yugoslav Republic of Macedonia, Russian Federation, Romania, Serbia & Montenegro, Moldova, Ukraine and RENEUER

# Objectives



- Identify and develop investment projects
- Strengthen energy efficiency and renewable energy policies
- Promote opportunities for banks and commercial companies to invest in energy efficiency projects

# Develop Investment Projects

Identify, develop, finance and implement demand side and supply side energy efficiency investment projects

- Network of Energy Efficiency Managers
- Trained Experts
- Investment Project Pipeline

# Strengthen Energy Policies

Assist municipal and national authorities to introduce economic, institutional and regulatory reforms that support investment projects

- Broad analysis policy reforms and case studies
- Senior Decision Maker Seminars
- Policy Advisory Services

# Energy Efficiency Investments

Promote investment opportunities in energy efficiency and renewable energy projects through a professionally managed Fund

- Investment Fund
- Investment Project Development Standards
- Investment Project Pipeline Inventory

# Energy Efficiency Investments

## 2000-2003

- Training Courses
- Business Plans
- Policy Reforms
- Project Finance
- Investments

## 2003-2006

- Investment Fund
- Project Criteria
- Policy Reforms
- Training Courses
- Business Plans

# Energy Efficiency Investments

- May 2003 Seminar on Financing
- Recommended Financing Mechanism
- May 2003 Steering Committee
- Requested Bureau and Secretariat
- Project Plan (2003-2006) and Fund
- Proposals UNF, MAE FFEM, UNEP GEF

# Financing Investments

- Public Private Partnership
- Dedicated Fund
- SwissRe, IXIS Bank, EE Capital, EBRD
- Project Selection Criteria
- EE21 Project Preparation
- Disseminate Experience to Network

# Financing Investments

- Investment Fund Size USD 250 million
- Leverage Investment Volume x 3 or 4
- USD 10 million = 50,000 tonnes Carbon/year
- Total Investment = 5 million tonnes Carbon/year

# Recent Developments

- United Nations Foundation  
US\$ 2 million June 2004
- French Ministry of Foreign Affairs /  
French Global Environment Facility (FFEM)  
€ Euro 2 million March 2005
- Global Environment Facility UNEP – GEF  
US\$ 3 million 2005

## Next Steps

- Complete GEF Project Document
- Nomination of National Coordinators
- Confirmation In-Kind Contributions
- Project Meeting 22-23 September
- Approval Project Document
- First half 2006 Project Operations Begin