



Economic Commission for Europe

**Committee on
Sustainable Energy
Energy Efficiency 21**

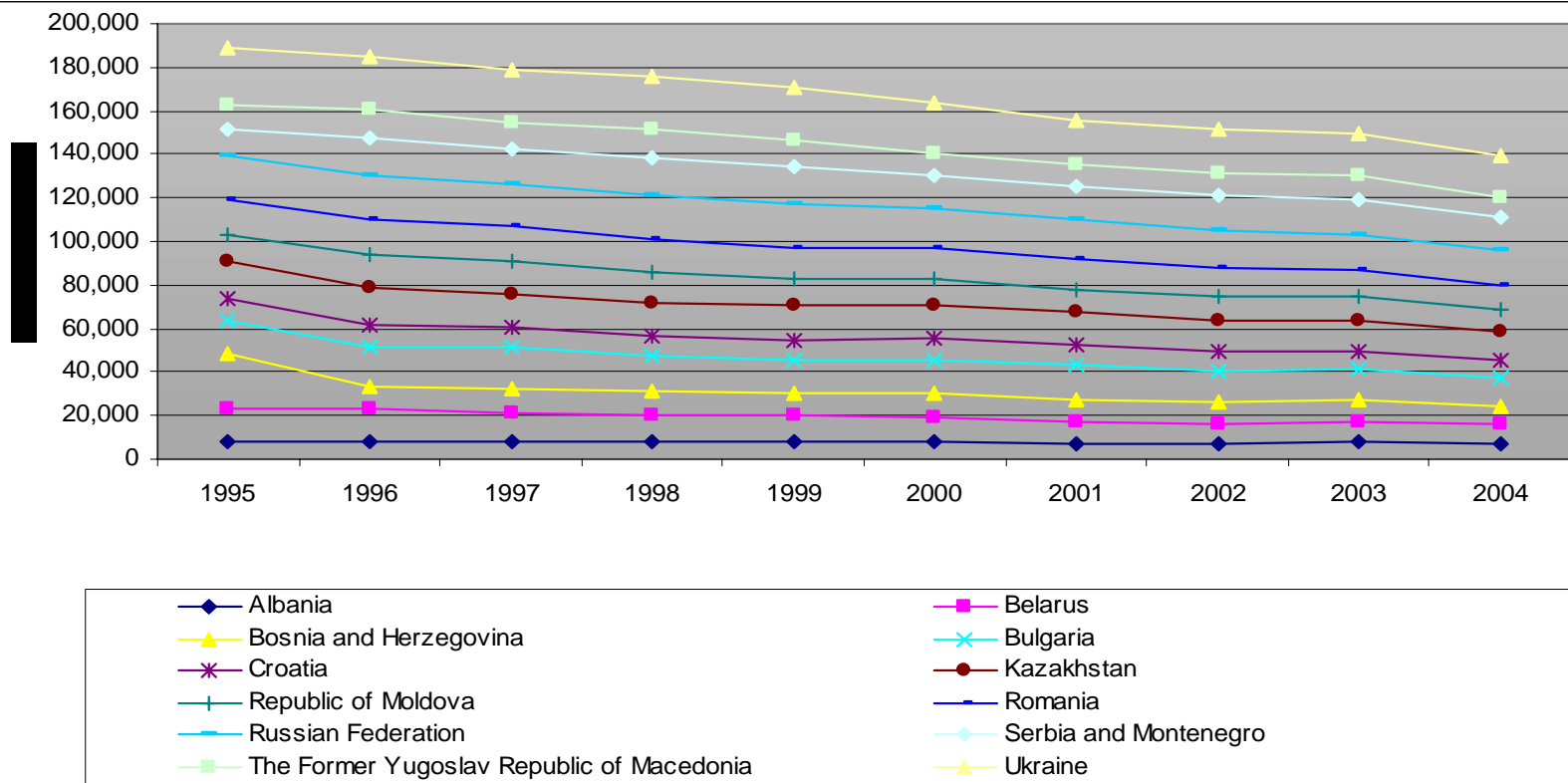
**Gianluca Sambucini
Geneva, 30 November 2006**

Sustainable Energy Committee

EE21 Project

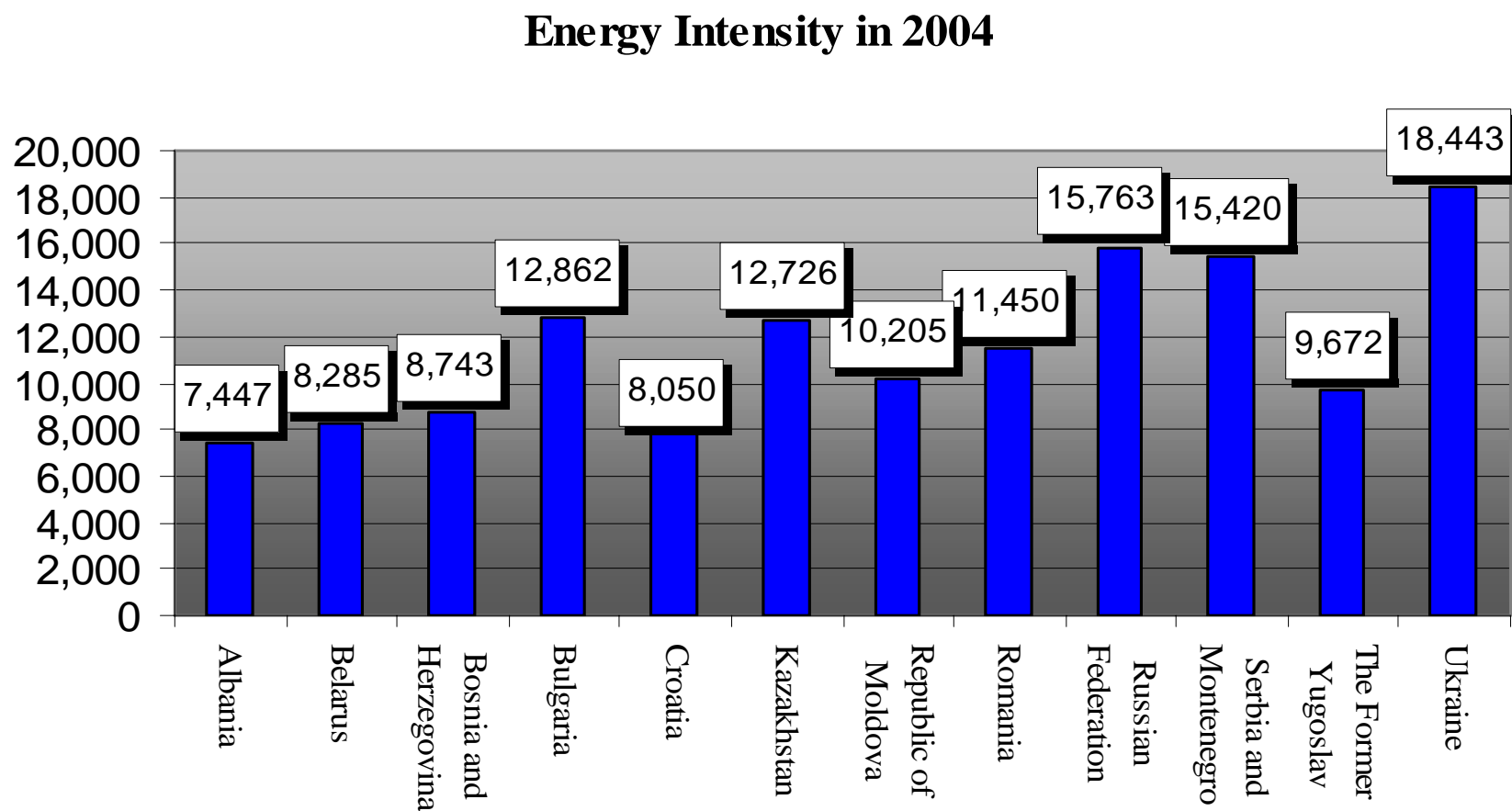
- The situation in selected countries:
 - Energy Intensity
 - Energy Import Dependency
- Energy Efficiency 21 (EE21)
- EE21 Recent Developments
- Next Steps

Energy Intensity – Energy/ GDP 1995-2004



Source: <http://eia.doe.gov>

Energy Intensity – Energy/ GDP (PPP), 2004



Energy Import Dependency in 2004

<i>Energy Import Dependency 2004 (in percentage)</i>	
Albania	58.58
Belarus	86.47
Bosnia and Herzegovina	30.93
Bulgaria	45.78
Croatia	56.10
Former Yugoslav Republic of Macedonia	43.03
Republic of Moldova	97.51
Romania	27.11
Serbia and Montenegro	33.03
Ukraine	45.64

Source: <http://iea.org>

Energy Efficiency 21

- Launched in 1991 - 5 three-year phases
- Enhance East-West Trade and Co-operation
- Improve Capacities and Networking
- Policy Reforms
- Financing Energy Efficiency Investments

Energy Efficiency 21

Energy Efficiency Investments

- 1999-2005
- US\$ 2 million UN Foundation & Partners
- Belarus, Bulgaria, Kazakhstan, Russian Federation and Ukraine
- Energy Efficiency Market Formation

Energy Efficiency Investments

- US\$ 60 million in 30 Business Plans
- Potential 530,000 tonnes / year CO₂
- US\$ 14.9 million financing approved in Belarus, Bulgaria, Russia, Ukraine
- Financed Projects 136,000 tonnes / year CO₂
- Training, Publications, CD-Rom

PROJECT PLAN 2006-2009

General Objective

To enhance regional cooperation on energy efficiency market formation and investment project development to reduce greenhouse gas emissions in economies in transition

Objectives

- Accelerate regional networking
- Promote and finance municipal level projects
- Enhance economic, institutional and regulatory reforms

Sub-regional Projects of EE21

- Financing Energy Efficiency and Renewable Energy Investments for Climate Change Mitigation
- The Regional Network for Efficient Use of Energy and Water Resources in Southeast Europe (RENEUER)

Sub-regional Projects of EE21

- Removing Barriers to Energy Efficiency Improvements in the State Sector in Belarus
- Biomass Energy for Heating and Hot Water Supply in Belarus
- Green Labels Purchase
- Development of Coal Mine Methane Projects in Central and Eastern Europe and CIS

Project on Financing Investments

Financing Energy Efficiency Investments
for Climate Change Mitigation

Long-Term Objective

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

Donor Institutions

- United Nations Foundation
US\$ 2 million
- Fonds Français pour l'Environnement Mondial
US\$ 2.5 million
- UNEP - Global Environment Facility
US\$ 3 million

Objectives

- Public Private Partnership Fund
- Bankable Project Development Skills
- Institutional & Policy Reforms

Objective One Outputs

- Public Private Partnership Fund
- Private 65% – Public 35%
- US\$ 250 million – ESCOs & SPVs
- EE21 Investment Project Pipeline
- EBRD, UNEP/GEF
- Fund Manager Separate Legal Entity

Objective Two Outputs

Bankable Project Development Skills

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

Objective Three Outputs

Institutional & Policy Reforms

- Economic, Institutional & Regulatory Reforms
- Energy Efficiency Strategy
- Policy Advisory Services

Next Steps

- Signature Project Documents
- Preliminary Private Placement Memorandum
- Discussions Lead Investor / Investors
- Project Operations Begin 1st Half 2007
- Launch Meeting 30 May- 1 June 2007, Geneva