



Economic Commission for Europe

Financing Energy
Efficiency Investments

Energy Efficiency 21

- UNECE Committee on Sustainable Energy
- Energy Efficiency 21 Project
- Financing Energy Efficiency Investments for Climate Change Mitigation

Economic Commission for Europe

- Economic and Social Council
- Five Regional Commissions
- UNECE Europe and North America
- 56 Governments
- Private Sector 75 per cent World GDP
- Eight Committees and 220 Staff

Committee on Sustainable Energy

- Energy Security Dialogue
- Working Party on Gas
- Gas Centre
- Energy Efficiency 21 Project
- Experts on Clean Production Electricity Power
- Experts on Coal Mine Methane
- Experts on Reserves and Resources

Energy Efficiency 21

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

Energy Efficiency 21

- 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

Energy Efficiency 21

- 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, Moldova, Ukraine

Supporting Institutions

- United Nations Foundation
- French Ministry of Foreign Affairs /
French Global Environment Facility (FFEM)
- Global Environment Facility UNEP – GEF
- European Business Congress

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

Objective One Outputs

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

Objective Two Outputs

Institutional & Policy Reforms

- Economic, Institutional & Regulatory Reforms
- Energy Efficiency Strategy
- Enhanced Business Environment
- Improved Investment Climate

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

Regional Energy Policy Analysis

- Review of 12 Countries
- Recent Developments Energy Sector
- New Reforms Market Based Systems
- Energy Policy and Investment Legislation
- Specific Bottlenecks to Energy Efficiency
- Case Studies

Energy Policy Workshops

- Energy Efficiency Market Formation
- Review Recent Developments
- Identify New Reforms Needed
- Select Specific Bottlenecks
- Case Studies Reforms - Bankable Projects
- Energy, Finance & Environment Benefits

Objective Three Outputs

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

Investment Fund

- Public Private Partnership Fund
- Private 65% – Public 35%
- Euro 250 million – ESCOs & SPVs
- Project Selection Criteria
- EE21 Investment Project Pipeline
- Fund Manager Separate Legal Entity

Fund Investors

- Private & Public Banks
- Insurance Companies
- Local Banks in Beneficiary Countries
- Governments
- Large Industrial Groups
- EBRD and Other IFIs
- Dedicated Environmental & Green Funds

Work Methods – Management

Regional Management

- Project Management Unit PMU – UNECE
- UNECE Personnel, Travel, Communications, Conference Services, Documents
- Energy Policy and Financial Advisers
- Consultants and Contractors
- Steering Committee Energy Efficiency 21

Work Methods – Management

National Management

- National Coordinator – NC
- National Participating Institutions – NPI
- National Coordination Unit – NUC
- Local, National & International Coordination
- Implement National & Local Activities

Structure

Ad Hoc Group of Experts

- Chairman & Vice Chairman – Elected
- Supporting Institutions
- National Coordinators
- Monitoring & Evaluation Officers
- International Partners and Projects

Budget – Components

Total Expenditures

1. Project Development US\$ 2.9 million
2. Assistance Policy Reform US\$ 1.8 million
3. Investment Fund – US\$ 2.0 million
4. Monitoring & Evaluation – US\$ 0.4 million
5. Project Total – US\$ 7.3 million