



# Economic Commission for Europe

## Working Party on Gas Energy Efficiency 21

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# Sustainable Energy Committee

## EE21 Project

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- Energy Efficiency 21 (EE21)
- EE21 Recent Developments
- Next Steps

# 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 CO<sub>2</sub>
- US\$ 14.9 million financing approved in Belarus, Bulgaria, Russia, Ukraine
- Financed Projects 136,000 tonnes / year CO<sub>2</sub>
- 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
- European Business Congress (EBC)  
US\$ 250,000

# 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

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## Bankable Project Development Skills

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

# Objective Three Outputs

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## 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 1<sup>st</sup> Half 2007
- Launch Meeting 30 May- 1 June 2007, Geneva