

# **EBRD and Ukraine Sustainable Energy Lending Facility**

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# EBRD – a largest financial investor in Ukraine

- International financial institution with highest investment rating (AAA)
- Established in 1991 by 60 countries (including Ukraine) and 2 international organizations
- Promotes transition to market economies in 30 countries
- Focus on private sector; ca 75% of portfolio
- Largest investor in Ukraine- portfolio of over €6 billion (270 projects) - € 1 billion signed in 2010
- Gradual exit from the EU new members market and expansion of business in Ukraine and Russia



# EBRD and sustainable energy

- «Sustainable energy initiative» - Phase 2 (2009) –to invest into renewable energy €3-5 billion in 2009-2011
- Strategy for Ukraine – renewable energy development is a key priority of the EBRD
- Action Plan in the field of sustainable energy for Ukraine (Memorandum between Ukraine and EBRD)
- EBRD has a unique experience and the possibility of financing energy efficiency projects
- EBRD is the only international financial institution having energy efficiency Department (25 professionals)



# EBRD and renewable energy

- EBRD started providing TA policy support to the Government in mid-2007 (almost 4 years ago):
  - Market and regulatory framework assessment, recommendations for the feed-in tariff legislation and required support package
  - TA programme to assist the NERC with development of regulatory and legal framework (after adoption of law) with the view of supporting renewable energy development in Ukraine
  - USELF preparation has started in 2008:
  - Documents preparation for receiving GEF grant (\$8.5 m)
  - Preparatory grant for the projects market research in Ukraine, technical-economical analysis of the projects and determining main barriers
  - Investment plan preparation and funds allocation
  - Full cycle of €50 m financing approval by EBRD



# Technical Assistance Programme

## USELF:

- Technical assistance programme is funded by the GEF:
  - Project implementation support to developers: (Fichtner/IMEPOWER/Dewey & LeBoeuf)
  - Regulatory support to NERC: (Mercados)
  - Strategic Environmental Assessment (Black & Veatch)

