

State of Play of Energy Efficiency Financing in Bulgaria

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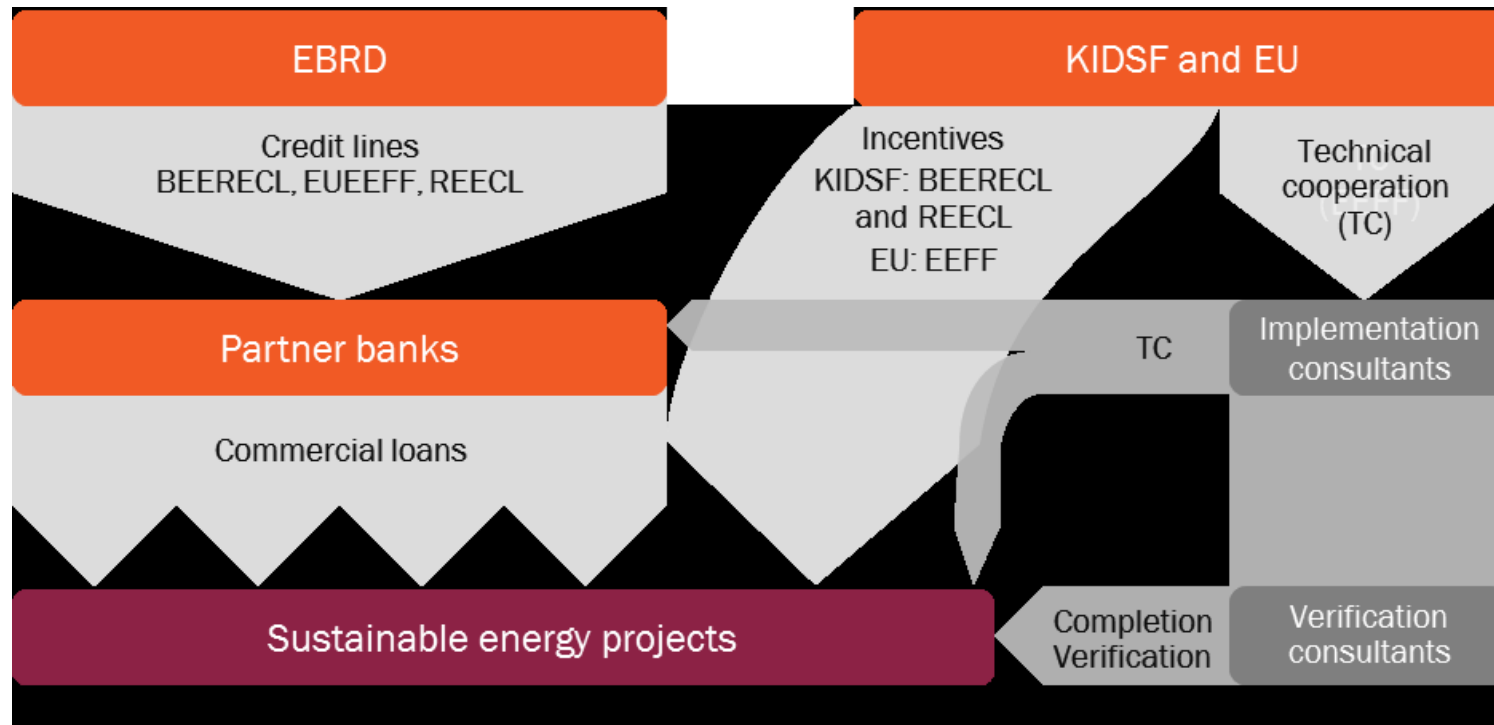
Credit Lines

Joint initiatives of the Bulgarian government with the EBRD, the EU and KIDSF

- 🇪🇺 Residential Energy Efficiency Credit Line (REECL): EUR 84.3 million credit line complemented by 50 million from the EBRD and EUR 24.6 million from KIDSF
- 🇪🇺 Bulgarian Energy Efficiency and Renewable Energy Credit Line (BEERECL): EUR 155 million credit line for industrial energy efficiency and small scale renewables, complemented by EUR 35.2 million from KIDSF
- 🇪🇺 Bulgarian Energy Efficiency for Competitive Industry Finance Facility (BEECIFF): EUR 75 million credit line, supported by parallel grant co-financing from EU Structural Funds
- 🇪🇺 EU-EBRD Energy Efficiency Finance Facility (EUEEFF): EUR 100 million credit line to participating banks in Bulgaria and Romania, complemented by grant funding of EUR 24 million from the European Union (“EU”) for technical cooperation and for incentives at the level of sub-borrowers and banks

SEFFs - credit lines that the EBRD provides to local partner banks in eligible countries

TYPICAL STRUCTURE OF BULGARIAN SEFFS:



Residential Energy Efficiency Credit Line



Aim: Help Bulgarian households reduce their energy bills and consumption

Beneficiaries: Individuals, Association of Apartment Owners or Service Providers (Housing Management Companies, Energy Service Companies, Developers and Construction Companies)




Grant level:

- 10% incentive towards the cost of the eligible energy saving projects in one or two family houses
- 20% in multifamily buildings with more than three dwellings

The REECL loans and incentive grants are available to **REECL borrowers until 31 December 2018.**

Residential Energy Efficiency Credit Line

To date, the REECL Programme:

-  Committed to 817 energy efficiency loans totalling **9 256 814 BGN** and incentive grants amounting to **1 652 070 BGN**
-  Financed projects have saved **36 020 MWh** per year (enough energy to heat water for **1 801 023 638 cups of tea** or enough to drive a car over **54 030 709 km**)
-  CO₂ emissions reduction: **8 177 tonnes per year** (equivalent to the amount of CO₂ annually absorbed by a forest of **302 839 trees**)

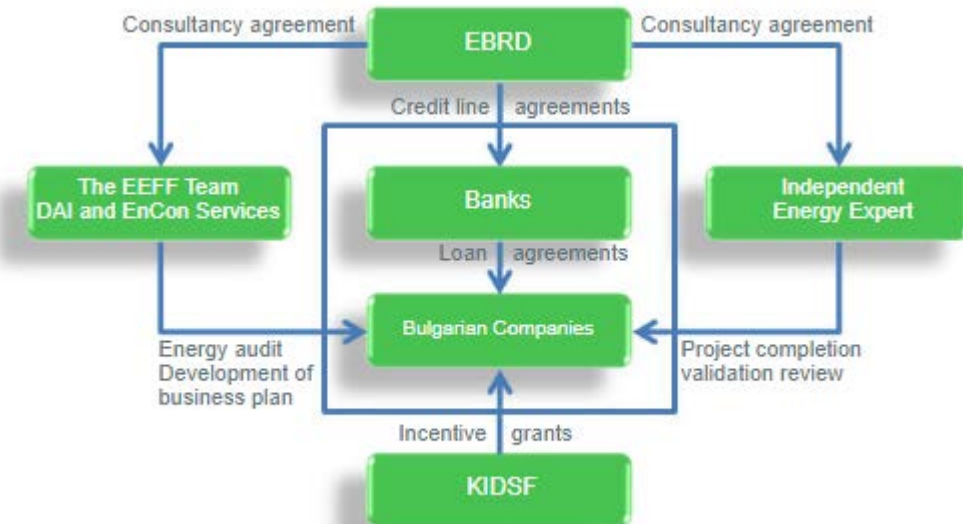
Aim: Support industrial energy efficiency and small renewable projects in the private sector

Grant level: up to 20% of the disbursed loan amount

BEERECL in numbers:

- 10 years (closed in January 2014)
- 8 Partner Banks
- 291 projects financed
- 235 M EUR project cost
- 150 M EUR loans
- 24 M EUR KIDSF grants

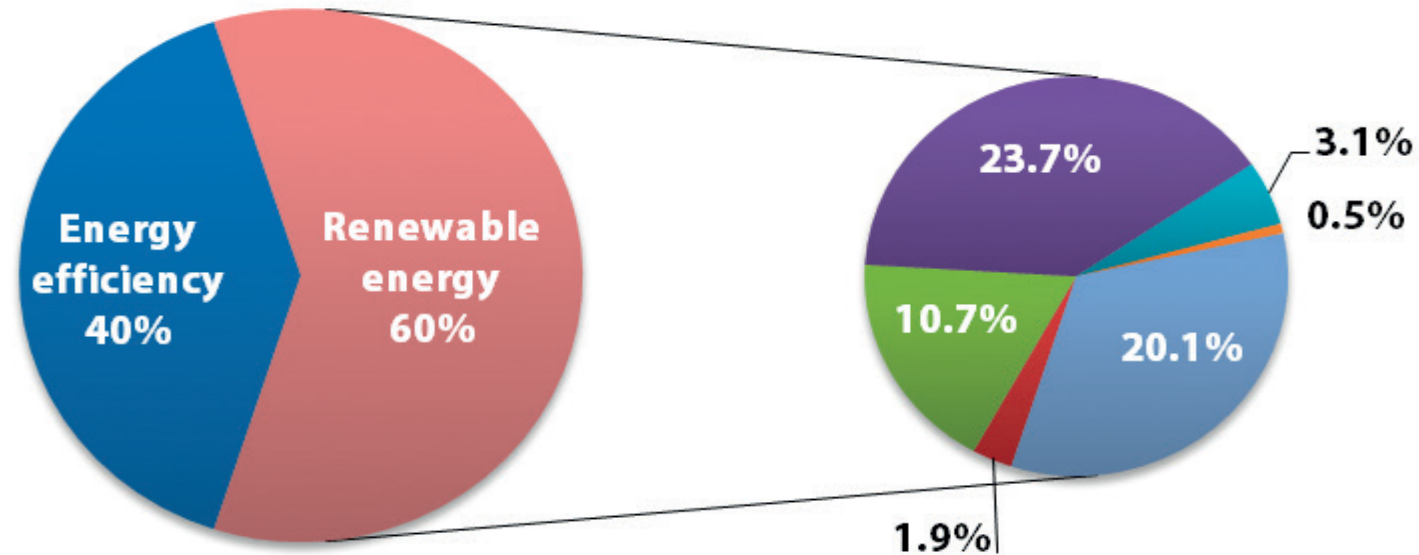
BEERECL structure:






Energy consultancy services to help prepare eligible project loan applications.

Services: energy pre-assessment of companies, financial analysis, risk assessment, development of business plans, formulation of loan applications

Share of Loans by Technology



BEERECL Achievements:

-  Energy savings > **1,000,000,000 kWh/year** (equivalent of the residential electricity use of: Burgas, Varna, Plovdiv)
-  CO2 emission reductions > **700,000 tons/year** (equals to vehicle emissions from 135,000 cars)
-  Energy capacity reductions > **165 MW** (equivalent to 10% of the capacity of the closed 4 units of the Kozloduy Nuclear Power Plant)

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