

ELENA

Facilitating Investment in Energy Efficiency

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What is ELENA?

- ▶ Established in **2009** as European Local ENergy Assistance
- ▶ Based on an **agreement** between the European Investment Bank (EIB) and the European Commission
 - ▶ **managed by the EIB**
 - ▶ financed by the Horizon 2020 Framework Programme for Research & Innovation
- ▶ Grant for **preparation** (not implementation) of investment programmes
- ▶ More than **EUR 160m** awarded to projects supporting approx. **EUR 6 bn** of investment



General rules

- ▶ Minimum investment of **EUR 30m**
- ▶ Grant covers up to **90% of costs** related to project development support
- ▶ Budget allocation: first come, first served principle; in range of EUR 30m – 50m per year
- ▶ Required **level of maturity**: preparatory studies carried out and main decisions taken before ELENA support request (ELENA proposal should demonstrate high probability that project will be implemented)
- ▶ Obligation of investment implementation - **leverage factor** required:
 - ▶ **20** for *sustainable energy projects i.e. public buildings*
 - ▶ **10** for *residential buildings* and urban transport
- ▶ In case the leverage not achieved: grant may be clawed back
- ▶ Final beneficiary (applicant) doesn't have to be the one who is implementing the investment
- ▶ **3-year implementation period** for EE projects, 4-year for urban transport

Who can benefit?

Public sector

- Local, regional or national authorities
- Other public bodies (e.g. energy agencies)
- Groupings of such authorities or bodies

Private sector

- Private entities planning to develop and support eligible investments: e.g. associations, mixed public/private, banks etc.

ELENA TA should not have purpose or effect of producing a profit

Eligible investment programmes

Sustainable Energy

- EE building renovation (public & private)
- Renewables in buildings:
 - Solar PV
 - Solar Water Heating
 - Biomass boilers
- Street lighting
- Smart grids

Residential buildings

- EE refurbishment
- Integrated Renewables:
 - Solar PV
 - Solar Water Heating
 - Biomass boilers

Investment programmes implemented by the final beneficiary or a third party

ELENA

ELENA projects overview (interactive map)



Greece, Cyprus, Croatia, Malta – very few projects !

Thank you for your attention!

Further information:

www.eib.org/elena