

EU4Energy: Caucasus Energy Efficiency Programme

PROJECT DURATION: 2013-2020
BUDGET: €5.3 million
PROJECT WEBSITE: <https://ebrdgeff.com/>

Brief Description

The Facility assists sustainable energy policy dialogue activities, by financing technical assistance, providing capacity building and by financing the scale-up of energy efficient technologies in the South Caucasus.

Countries covered: Armenia, Azerbaijan, Georgia.

Objectives

- Increasing financial intermediation, providing financing for rational energy utilisation, as well as assisting with mitigation of increasing energy prices and high energy intensity in the region;
- Enhance energy sustainability by (i) further improving the capacity of financial intermediaries to appraise and finance energy efficiency projects and small scale renewable energy investment projects, as well as (ii) supporting local engineers in improving their technical expertise to identify and prepare technically feasible and bankable projects;
- Providing project preparation support and financing to industry, SMEs, agribusiness, residential and commercial services to facilitate their sustainable energy investment under difficult credit conditions in the region.

Actions in brief

Finance for sustainable energy projects is provided in two key areas: energy efficiency and small-scale renewable energy. Local financial institutions lend funds, which they have received from the EBRD, to their clients: small and medium-sized businesses, corporate and residential borrowers, as well as renewable energy project developers. Actions include:

- Provision of credit lines;
- Incentive payments to sub-borrowers;
- Grant support: technical cooperation.