Project Summary

Project Background
This project concerns the implementation of the Energy Efficiency Finance Facility (EEFF) with the Partner Bank ProCredit Bank (Bulgaria). The EEFF in Bulgaria is an incentive to increase the investments to improve energy performance in the Industry sector. Energy savings should, in order to be eligible for investment incentive from the EEFF, be at least 20% compared with current equipment. The EEFF credit line amounts to EUR 20 million and the maximum size of each Sub-project loan is set at EUR 2.5 million.

Project Objectives
The overall indicator that assesses the success of the project is the verified energy savings achieved under the financing facility through profitable loans, respecting the eligibility criteria of the EEFF. There are three components to be implemented during the life of this project:
• To prepare the project including eligible Sub-projects;
• To assess, select and supervise the implementation of the Sub-projects;
• To verify the achieved results (actual energy performance and completion of the investment) of the completed Sub-projects.
During the project, a fourth, overall component will be to transfer skills to local staff in general and to the staff of Raiffeisen Bank in particular in order to make the project achievements sustainable also after the project is implemented and the Consultant has left.

Project Activities
• Needs assessment with regard to target companies and sectors;
• Concept development for the supply of energy audits and Sub-project verifications;
• Outlining a Framework for the implementation;
• Designing a marketing/promotion concept;
• Review of the energy audits of the Sub-projects (loan applications);
• Assistance in planning, execution, supervision and commissioning;
• Training for the Partner Bank;
• Monitoring Project implementation and verification.

Implementation Features
The EU Commission has launched the EEFF for the member and candidate countries Romania, Bulgaria and Croatia. It has to be implemented via CEB/KfW, EBRD and EIB. Loans from these financial institutions are combined with incentives from the EU and will be forwarded as credit line to the Partner Banks.

Services Provided
• Needs assessment
• Concept Development for supply of energy audits
• Design of a marketing and promotion concept
• Review of energy audits
• Training for the Partner Bank
• Training of energy consultants

Bulgaria

Energy Efficiency Finance Facility ProCredit Bank

Client
German Development Bank (KfW)

Duration
03/2010 - 02/2012

Personnel
• 3 internat. Experts (6 PM, Team Leader/ Corporate Lending, Marketing, Procurement)
• 1 national Key Energy Expert (3 PM)
• Team(s) of Energy Auditors (4 PM)