
GREEN ECONOMY FINANCING FACILITY

Where finance and green technology meet

EBRD's residential GEF in Romania: results & lessons learnt

SMAFIN Round Table, Romania, 15th April 2021



GEFF

Green Economy Financing Facility

Developed by:



European Bank
for Reconstruction and Development

Supported by:



GLOBAL ENVIRONMENT FACILITY
INVESTING IN OUR PLANET



The EBRD Green Economy Financing Facility



I will cover four themes in ten minutes today...

The EBRD Green Economy Financing Facility



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1

GEFF introduction and history

The EBRD Green Economy Financing Facility



I will cover four themes in ten minutes today...

1 GEFF introduction and history

2 **The residential GEFF in Romania**

The EBRD Green Economy Financing Facility



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3 **The Green Technology Selector**

The EBRD Green Economy Financing Facility



... to leave plenty of time for discussion and questions

1 GEFF introduction and history

2 The residential GEFF in Romania

3 The Green Technology Selector

4 **FAQs**

The EBRD Green Economy Financing Facility



So let's begin

1

GEFF introduction and history

2

The residential GEFF in Romania

3

The Green Technology Selector

4

FAQs

1

1. GEFF INTRODUCTION AND HISTORY

- GEFF is an EBRD financing initiative in Albania, Armenia, Azerbaijan, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Egypt, Georgia, Hungary, Jordan, Kazakhstan, Kosovo, Kyrgyz Republic, Lebanon, Moldova, Mongolia, Montenegro, Morocco, North Macedonia, Poland, **Romania**, Russia, Serbia, Slovak Republic, Slovenia, Tajikistan, Tunisia, Turkey, Ukraine, Uzbekistan and the Western Balkans.
- GEFfs use **technical knowledge** and **finance** to help participating financing institutions' clients invest in-high performing technologies.

- And GEFF is **BIG....**



1. GEFF INTRODUCTION AND HISTORY

155

participating financial
institutions

GEFF financing in

27 countries

Over

202,000

Investments financed*

Nearly

€5 billion

Of finance provided

Almost

33 million

MWh of energy saved
per year*

Reduced almost

9 million

tonnes of CO₂ emissions
saved per year*

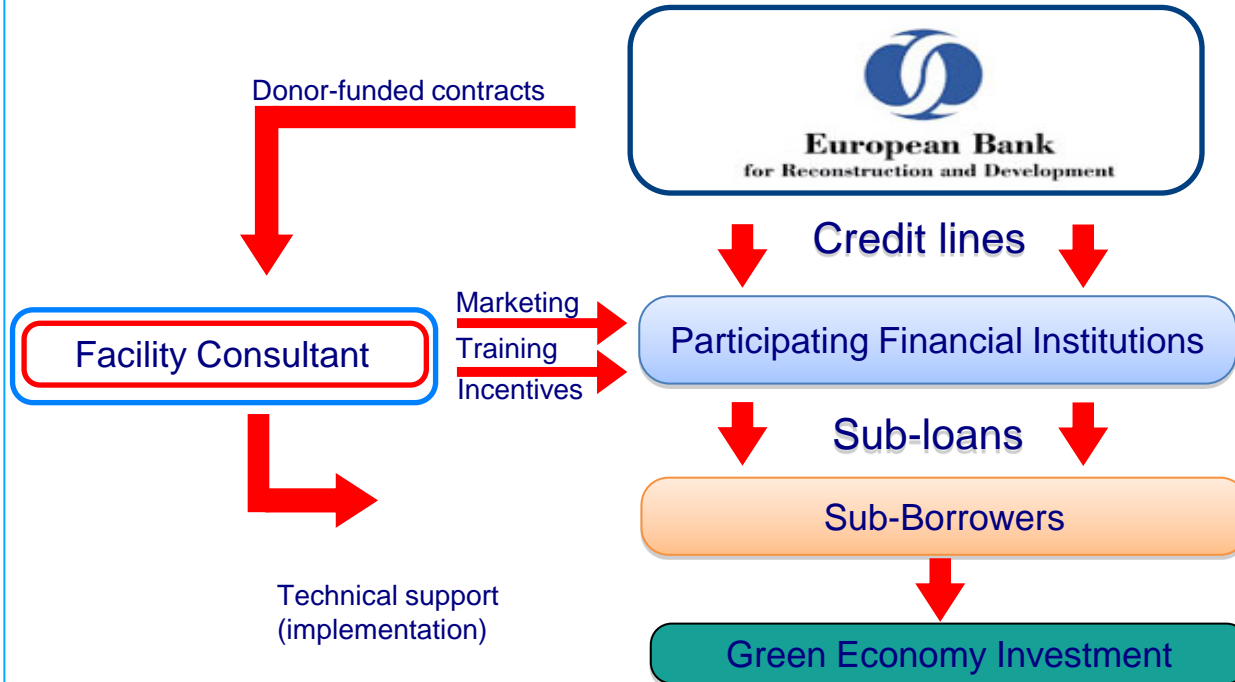


*The figures correspond to finance provided by the EBRD and its co-financing partners (April 2021)



1. GEFF INTRODUCTION AND HISTORY

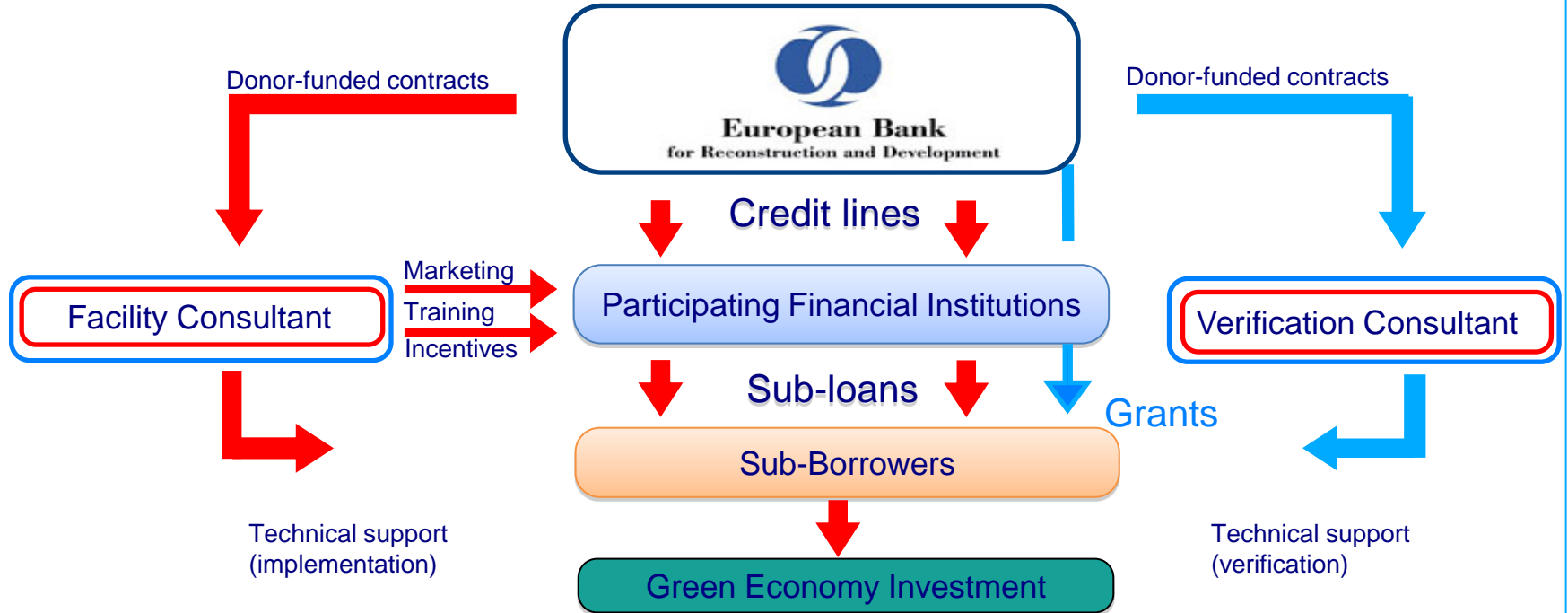
Some characteristics are common to (almost) all GEFFs





1. GEF INTRODUCTION AND HISTORY

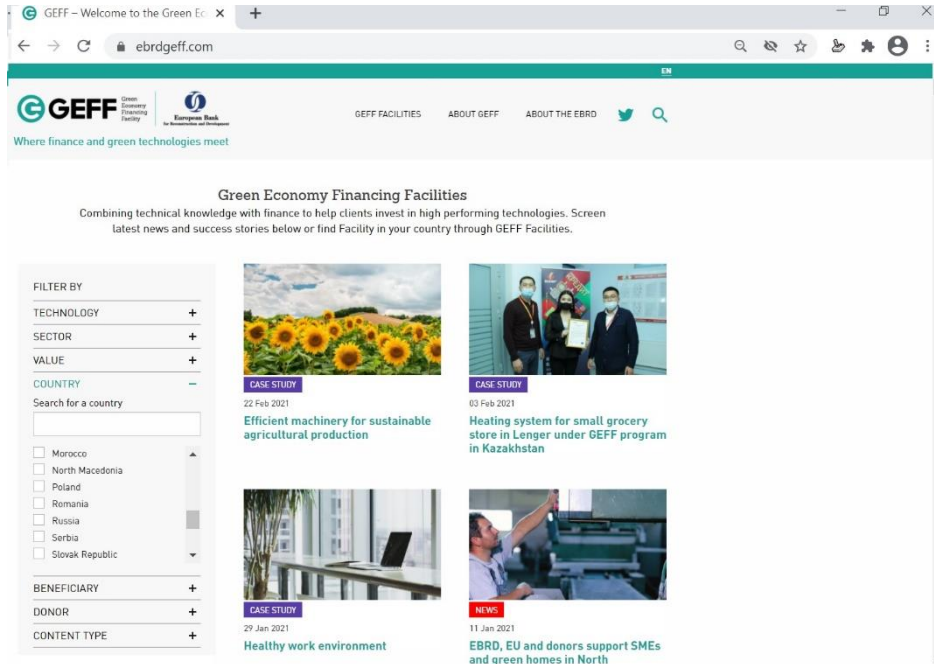
GEFFs with end-user grants also feature independent verification



1. GEF INTRODUCTION AND HISTORY



Discover more about GEFF in all countries - including Romania - online.



<https://ebrdgeff.com>

The EBRD Green Economy Financing Facility



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2



2. THE RESIDENTIAL GEFF IN ROMANIA

The residential facility is the fourth of a succession of GEFFs in Romania...

INDUSTRIAL

"EEFF" (complete)

6 financing partners

BCR, BRD, Banca Transilvania,
CEC Bank OTP Bank
Raiffeisen Bank

129
investments
totaling
€111 million

MUNICIPAL

"MFFEE" (complete)

1 financing partner

BRD

3
investments
totaling
€10 million

SMEs

"RoSEFF" (complete)

4 financing partners

BCR BRD
Banca Transilvania
UniCredit Bank

341
investments
totaling
€68 million

HOUSEHOLDS

"Residential GEFF" - in progress

3 financing partners

Banca Transilvania,
UniCredit Bank
UniCredit Consumer Financing

≈ 5,000
investments
€85 million so far
€100 million target



2. THE RESIDENTIAL GEF IN ROMANIA

Financing comes from EBRD and donors

- **TaiwanICDF** brings concessional financing for EBRD to soften loans to Banca Transilvania and UniCredit
- **Global Environment Facility (GEF)** provided finance for technical support, so EBRD ran a competitive tender and hired Tractebel as GEF Facility Consultant.

Technical knowledge is provided in two ways:

- **Assessed** investments with a free **Assessment** (report) that demonstrates technical eligibility for GEF financing.
- **Pre-approved** measures that meet defined performance standards from an online **Green Technology Selector**



GEFF finances investments that improve energy efficiency, water efficiency or use renewable energy in households.



Donor support is from Taiwan ICDF and the Global Environment facility



2. THE RESIDENTIAL GEFF IN ROMANIA

Three Romanian **Participating Financial Institutions** roll out the GEFF

Banca Transilvania

- Borrowed **€40 million** for its customers to take green home mortgages and invest in green technologies.



UniCredit Bank

- Borrowed **€35 million** from EBRD for its customers to take green home mortgages.



UniCredit Consumer Financing

- Borrowed **€10 million** for households to invest in green technologies; and
- ... borrowed **another €15 million** from EBRD for 2021



2. THE RESIDENTIAL GEFF IN ROMANIA

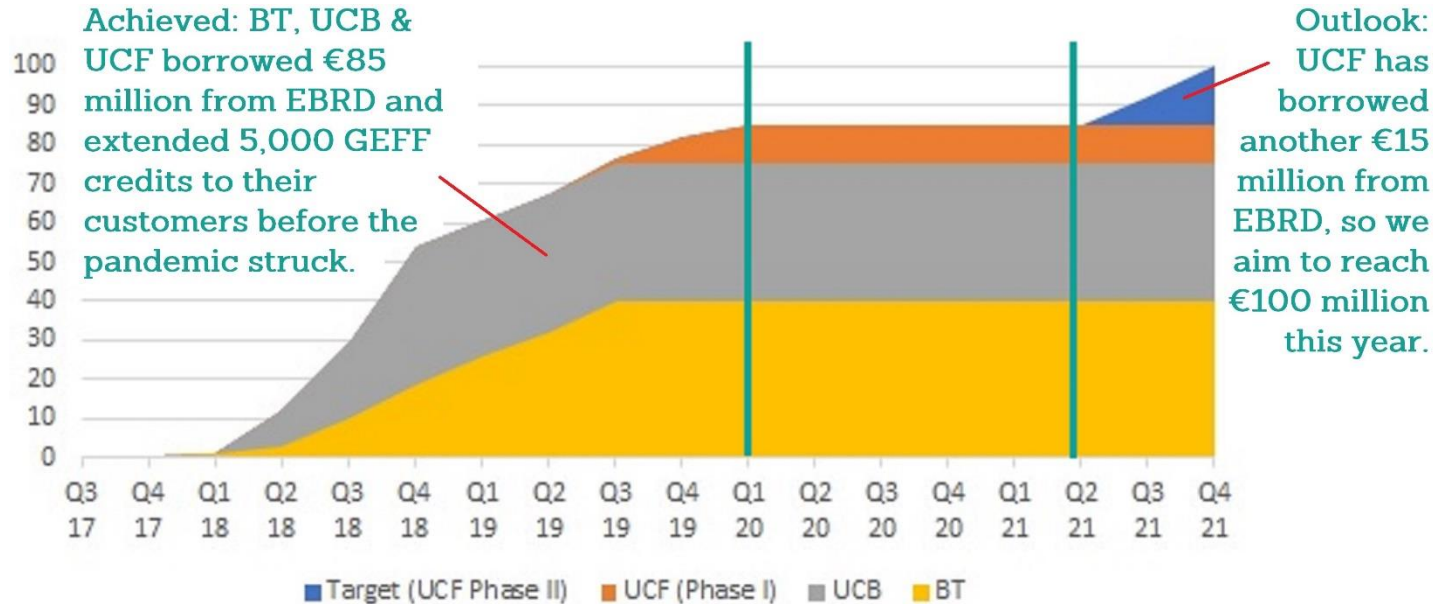
Each Participating Financial Institution created **GEFF products** for its customers





2. THE RESIDENTIAL GEFF IN ROMANIA

We expect to meet our **€100 million** household green lending target by end-2021





2. THE RESIDENTIAL GEFF IN ROMANIA

Impact of GEFF on green market transformation

- Banca Transilvania and UniCredit Bank exhausted their combined €75 million from EBRD, but continue to offer green mortgages
- Banca Transilvania and eMAG linked credit cards to GEFF financing, rewarding households who bought green products.
- UniCredit Consumer Financing borrowed €10 million, found a strong green market, and has now borrowed another €15 million.

Impact on CO₂ savings and on building CO₂ savings capacity

- 8,500 t/CO₂/year avoided in Romania based on disbursement so far
- Capacity for future CO₂ savings using the Green Technology Selector



European Bank
for Reconstruction and Development

**GEFF is part of EBRD's
Green Economy Transition
approach, helping to build
green, low carbon and
resilient economies**

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3. THE GREEN TECHNOLOGY SELECTOR

The birth of the GTS

Many GEFs, including Romania GEF, built online databases of green technologies

- Included products that met local GEF eligibility rules and vendors in that country.
- Several approaches, variations and software options developed over time.

EBRD combined and refined the best approaches to develop a single database

Which grew...

and grew...

and grew...

into the:



GREEN
TECHNOLOGY
SELECTOR

techselector.com



3. THE GREEN TECHNOLOGY SELECTOR

GTS is now a major resource: **38** countries; **63** product categories; **33,300** products

| | | | | | |
|--|--------------------|---|--|---|--|
| | Buildings | Windows & Doors | Power & Cogeneration | Transport | Irrigation |
| | Agriculture | Windows Glazing Doors | CHP Combustion engine CHP Sterling motor CHP Gas turbine Photovoltaics Li-Ion batteries Redox flow batteries CHP Fuel cell | Electric forklifts Diesel forklifts LPG forklifts Tractors Combine Harvester Loaders Excavators Backhoe loaders Light duty vehicles | Greenhouses Drip irrigation line Sub-soil drip irrigation line Sprinklers |
| | Industries | Insulation | Cooling | Domestic Appliances | Land preparation and seeding |
| | Commercial | Thickness from 50 to 99 mm Thickness from 100 to 149 mm Thickness greater than 150 mm | Water-cooled chillers Air-cooled chillers Absorption chillers Cabinets and counters | Fridges / Freezers Hot water cylinder Air Conditioners | Subsoilers Mulchers Central Tire Inflation System No-tillage seeders Roller crimpers |
| | households | Boilers | Motors & Pumps | Lighting | Water reuse & recovery |
| | | Biomass boilers Gas boilers Oil boilers Solar thermal collectors | Compressed air Electric Motors Circulators Water pumps | High pressure sodium lamps LED lighting | Rain water harvesting tanks |
| | | Heat pumps | Process Technologies | Cleaning and washing | |
| | | Water source heat pumps Air source heat pumps Ground source heat pumps | Injection moulding machines Extruder machines | Semi-prof washer extractor Prof washer extractor < 15kg Prof washer extractor 15-40kg | |

... and it's still growing!



3. THE GREEN TECHNOLOGY SELECTOR

Benefits for **vendors** and installers

- Create a GTS shop, connect it to your real shop, find customers, and sell

Benefits for Romanian **manufacturers** of green technologies

- List your products so local and international vendors can link and sell

Benefits for **buyers** (industry, agriculture, municipal, household)

- Identify green products to buy, find local suppliers

Benefits for **banks** and other financial institutions

- GTS serves a range of financial instruments – leasing business, loans, green bonds, trade finance, dealing with the emerging EU taxonomy.

Benefits for green **programme** managers

- Generate Certificates of Eligibility online.





3. THE GREEN TECHNOLOGY SELECTOR

I am NOT going to **tell** you how to use the GTS!

- As this is a 10 minute presentation... and time's nearly up!





3. THE GREEN TECHNOLOGY SELECTOR

I am **NOT** going to tell you how to use the GTS!

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I **AM** going to **show** you how to use the GTS!





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- Step 3: Download **TechSelector**
- Step 4: **Chillax!** - while the app downloads, watch this short movie
 - Play 71-second GEFF YouTube clip: <https://youtu.be/9lmBZ0RfnWk>
 - (I will play it from a local drive for the presentation today)



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4. FAQ

How can I find more about the Green Technology Selector?

- <https://techselector.com>
- EBRD is planning a **Webinar** about the GTS for Romania
- Manufacturers, vendors, financiers and policymakers are welcome
- Learn how to list green products, build an online shop etc.
- Write to the GEFF Help Desk if you would like to attend



GEFF Help Desk

Tel. 031 22 48 104

romania@ebrdgeff.com

TRACTEBEL


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Where can I find more about EBRD GEFH?

- <https://ebrdgeff.com>

Where can I find more about EBRD GEFH in Romania?

- <https://ebrdgeff.com/romania>



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Tel. 031 22 48 104

romania@ebrdgeff.com

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Mulțumesc pentru atenție!

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