



**ELENA support for
sustainable
investments
— be ready for funding!**

Bucharest, 4-th April 2023

What is ELENA?



- Founded in 2009 as European Local Energy Assistance
- On the basis of the agreement between the EIB and the EC
 - Managed by the EIB
 - Horizon 2020 Research & Innovation Programme
- Grant for preparation (and not implementation) of investment programmes
- Almost EUR 260 million allocated to 148 projects supporting investments of around EUR 8.6 billion

Main principles



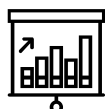
Minimum investment EUR 30 million to be implemented over the next 3 years
The grant covers up to 90 % of project preparation costs until the investment tender is launched or the investment agreement is signed.



Budget allocation: first-come, first-served person; between EUR 30 million and EUR 50 million per year



Required level of maturity: main decisions taken prior to the submission of the ELENA request (ELENA proposal should show a high probability of project implementation)



Obligation to carry out the investment — Leverage ratio required: 20 for sustainable energy projects and 10 for residential buildings and sustainable transport



If the leverage effect is not achieved: part of the grant may be withdrawn



The final beneficiary (applicant) does not have to be the one carrying out the investment

Eligible investment programmes and project development activities:

SUSTAINABLE ENERGY

- Energy efficient renovation of public buildings
- Street lighting
- Integration of renewable energy sources in buildings (PV installations and heat pumps)
- Investments in district heating networks (including heat generators)

Investment programmes implemented by the final beneficiary or by a third party

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Eligible costs:

Internal staff

- Personnel costs clearly assigned to the project
- Salaries, social security contributions and other salary-related expenses

External experts

- Feasibility, design and technical documentation
- Programme structuring, business plans, energy audits
- Legal/financial advice
- Preparation of tender procedures
- Combining smaller projects into bankable packages

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Leverage Factor

$$\text{LEVERAGE FACTOR} = \frac{\sum \text{Investments} \left[\text{Icons: house, house with snow, car, traffic light, solar panel, battery} \right]}{\text{TA grant } \text{€}}$$

Energy efficiency projects



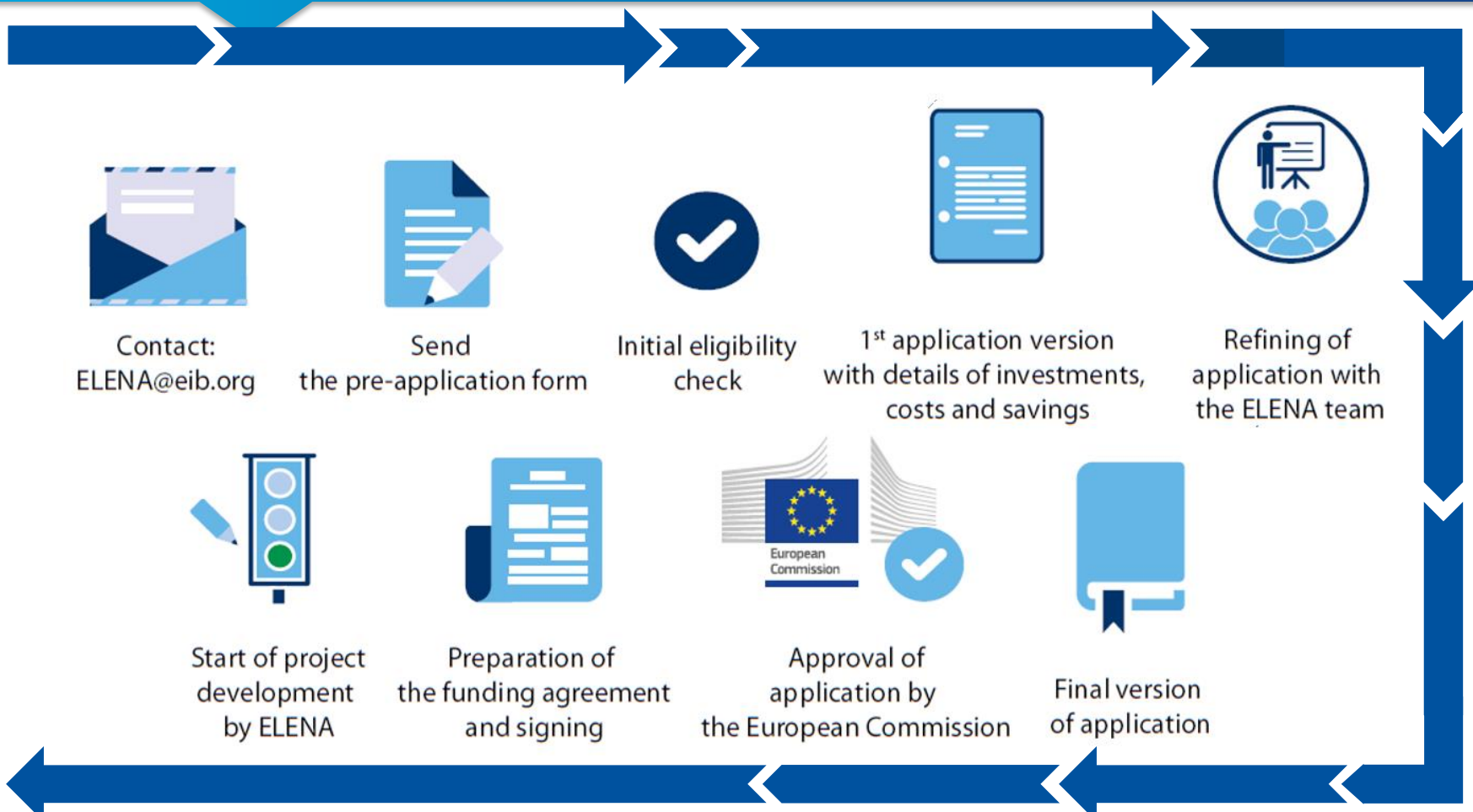
Transport projects



Sustainable residential



Application process



Questions?

ELENA – European Local Energy Assistance (eib.org)

Thank you very much for your attention

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