

# EIB Contribution to the Renovation Wave



*Panel discussion*  
***EEM Label: facilitating the Renovation Wave and supporting the Green Deal***  
*Friday 12 February 2021*

# The EIB is the EU climate bank

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From the start of 2021, all new EIB Group operations will be aligned with the Paris Agreement



EIB stops supporting traditional fossil fuel energy projects by end of 2021



More than 50% of EIB financing goes to climate action and environmental sustainability by 2025



EIB Group to support €1 trillion in investment for climate action and environmental sustainability by 2030

# EIB lending in 2020

Total lending: €66.1 billion

Of which climate action: €24.2 billion, or 37% of total financing



**CLIMATE CHANGE  
ADAPTATION**

**€2.4 billion**



**RENEWABLE  
ENERGY**

**€3.9 billion**



**RESEARCH,  
DEVELOPMENT  
AND INNOVATION**

**€1.1 billion**



**ENERGY  
EFFICIENCY**

**€5.8 billion**



**LOWER CARBON  
TRANSPORT**

**€8.1 billion**

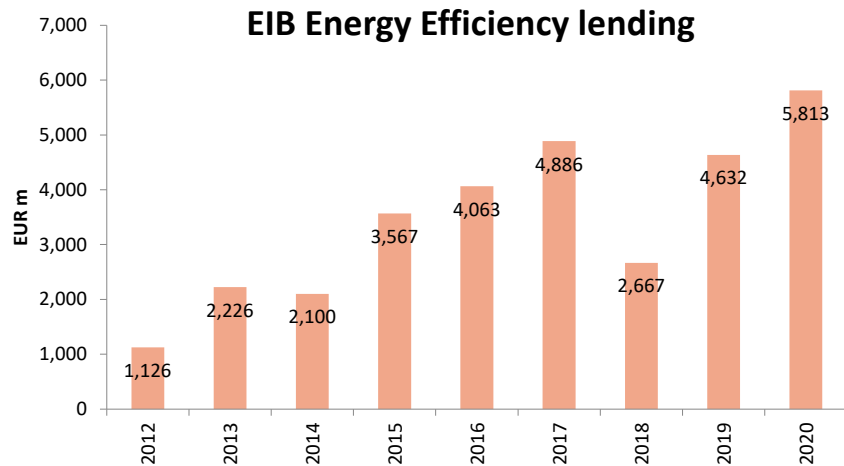


**OTHER CLIMATE  
CHANGE  
MITIGATION**

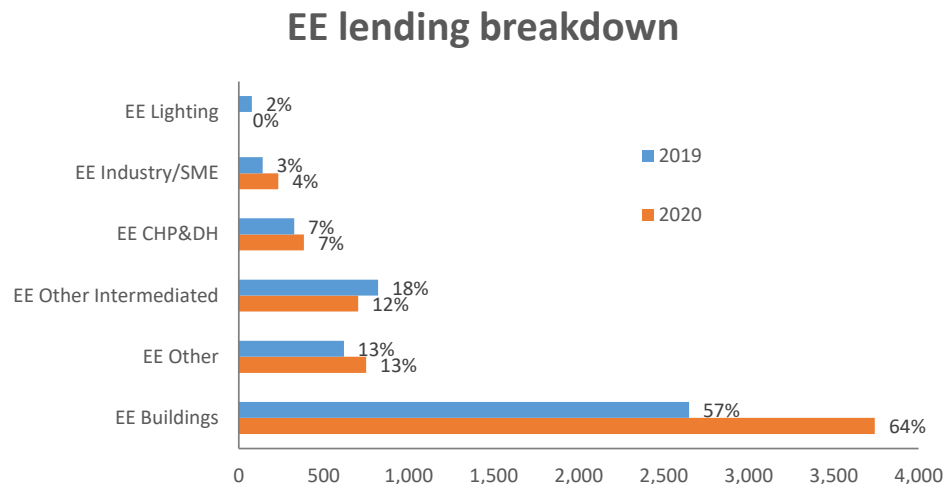
**€2.9 billion**

# EIB lending for energy efficiency

Rapid increased since 2012



Clear focus on energy efficiency in buildings



# European Initiative for Building Renovation (EIB-R)

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- Committed in the EIB Energy Lending Policy
- Endorsed by the Commission in the Renovation Wave communication - COM(2020) 662 final
- In support of member states' "Long-term renovation strategies"
- Consisting of the combination of loans with other financial products, technical assistance, project development assistance and grants in order to:
  - Boost investment in energy efficiency in buildings
  - Attract private finance for building rehabilitation
- Contributing to the EU objective of doubling the annual energy renovation rate of buildings by 2030 and to foster deep energy renovations

# EIB support under EIB-R

## EIB loans to project promoters or Financial Intermediaries:

- Up to 75% financing
- Private individuals as final beneficiaries
- Can be combined with grants from EU Funds

## First-loss Piece to Financial Intermediaries

(which is compatible with State aid rules and does allow for combination with grants from EU Funds)

## Technical Assistance linked to EIB financial products

(e.g. combination of current PF4EE TA to banks and ELENA PDA to final beneficiaries)

## Advice to Member States, building on JASPERS and ELENA experience, to help establish:

1. Rehabilitation programmes
2. National/regional PDA facilities modelled as decentralized ELENA structures



# Some recent EIB transactions

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## Intermediated financing

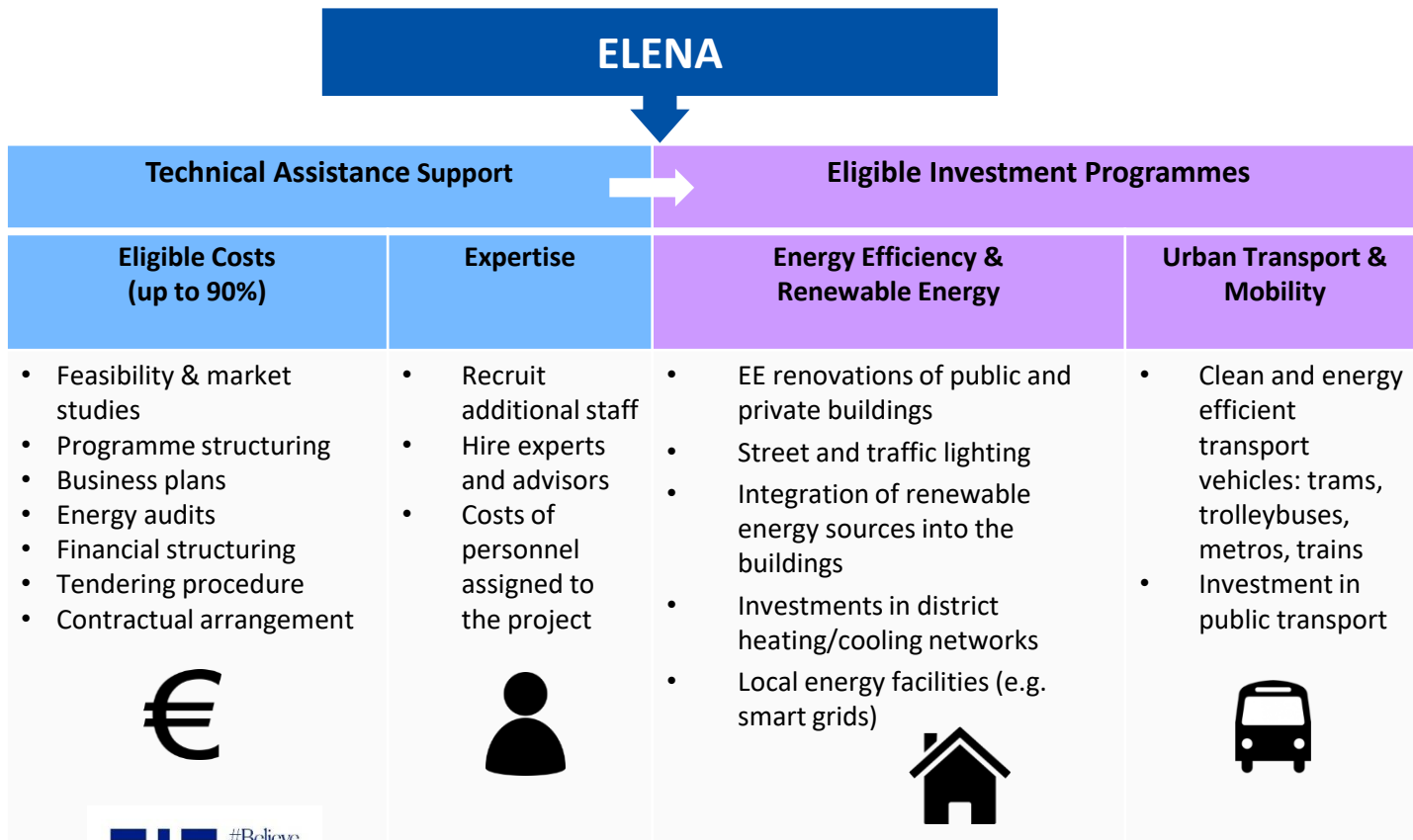
- ▶ Loan to financial intermediary for energy efficient mortgages
  - ▶ UCI GREEN ENERGY MORTGAGES MBIL SFSB
- ▶ FLP / guarantee to financial intermediary for energy rehabilitation of condominiums
  - ▶ BANKIA ENERGY EFFICIENCY PF4EE CA

## Direct financing

- ▶ Loan to a public entity for energy efficient social housing
  - ▶ Navarra, Barcelona, Madrid, Sevilla, Valencia
- ▶ Loan to a private company
  - ▶ GMP ENERGY EFFICIENT BUILDINGS



# Technical Assistance: the ELENA TA Programme



# Thank you!!



[eib.org/climate](http://eib.org/climate)

[eib.org/pf4ee](http://eib.org/pf4ee)

[eib.org/elena](http://eib.org/elena)