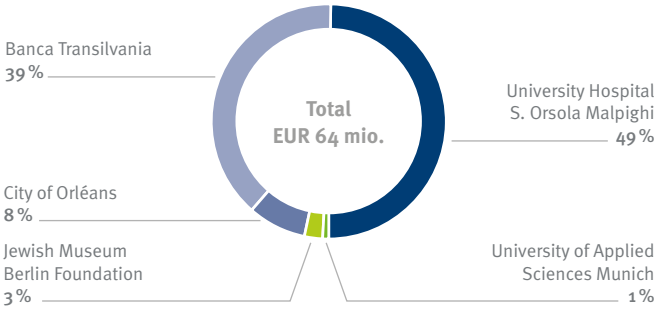
Advancing Sustainable Energy for Europe
Quarterly Fact Sheet as of 30/09/2013

eeef highlights

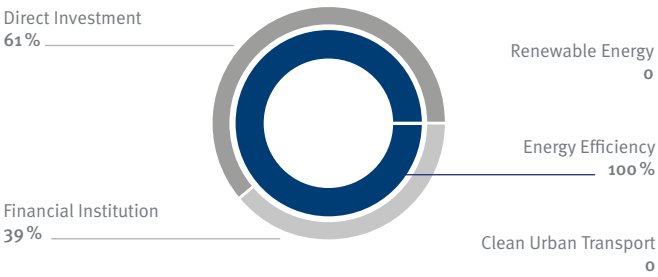
- European Energy Efficiency Fund (eeef) enters into a cooperation with the Romanian bank Banca Transilvania. With Banca Transilvania, eeef wins a strong local partner with credentials in financing several energy efficiency projects. This co-operation will help to strengthen the Romanian banking sector by providing financing to energy efficiency and smaller-scale renewable energy projects.
- Cities of Santander, Cordoba, Terrassa, Marbella and the Island Council of La Palma are cooperating with eeef on Technical Assistance. The cities will receive Technical Assistance to support project development activities to achieve the European 20/20/20 goals. Investments include projects in the fields of energy efficiency upgrades of public infrastructure, small scale renewable energy and clean urban transportation.

Investments by Partner Institution



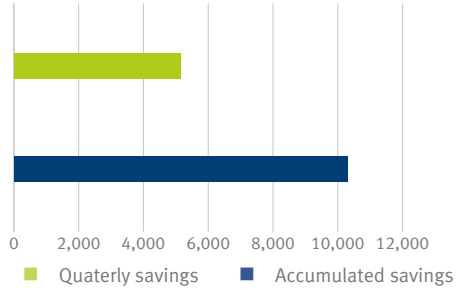
Investments by Country

Investments by type of Partner Institution

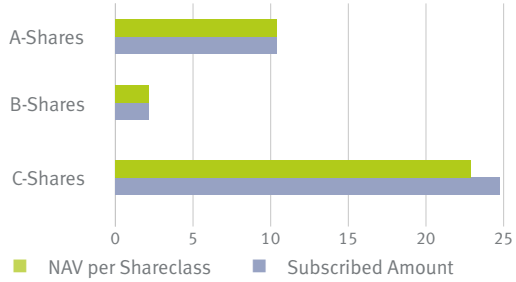


Investments by Financial Instrument

CO2 savings (in tons)



NAV per 30/09/2013 (in EUR million)



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eeef closed transactions

Project: Jewish Museum Berlin Foundation

Country:	Germany
Sector:	Energy Efficiency
Type of Investment:	Forfeiting
Total project size (€ m):	2.0
eeef investment size (€ m):	1.7
Signature Date:	15 May 2012
Maturity:	10 years
Status:	Construction

General description

The Energy Service Company (ESCO) and the Jewish Museum Berlin entered into an Energy Performance Contract (EPC) for both buildings of the museum with a total EPC volume of € 3.1 m. Agreeing on energy efficiency measures comprising of the optimization of heating, ventilation & air conditioning, energy efficient lighting and an efficient energy management system, the project will achieve a reduction of CO_2 emissions of 55 % compared to the baseline. The ESCO will guarantee the Jewish Museum Berlin energy savings of € 0.29 m per annum and will perform the maintenance and building operation services for a 10 year contract period. The project was the winner of European Energy Service Initiative's Award in 2012. This project is first of its kind and therefore a lighthouse project in the European ESCO market due to its innovative forfeiting structure – further replication potential.

Recent developments

- First tranche disbursed in July 2012
- Delay in the construction process regarding the implementation of the energy efficiency measures
- Jewish Museum Berlin and ESCO are reviewing the current situation and working on a solution

Project: University of Applied Sciences Munich

Country:	Germany
Sector:	Energy Efficiency
Type of Investment:	Forfeiting
Total project size (€ m):	1.1
eeef investment size (€ m):	0.6
Signature Date:	31 November 2012
Maturity:	10 years
Status:	Operation

General description

The ESCO and the University of Applied Sciences Munich (UoM) entered into an energy performance contract (EPC) for both buildings of the UoM's campus in Munich-Pasing with a total EPC volume of € 1.1 m. The ESCO and UoM agreed on energy efficiency measures comprising the acquisition of a 49.5 kW combined heat and power (CHP) plant, the optimization of heating, lighting, metering, building management and pumping. The implementation of all measures will achieve a reduction of CO_2 emissions of 11.6 % compared to the baseline. The ESCO will guarantee the UoM energy savings of € 0.11 m per annum and will perform maintenance and building operation services for the 10 year contract period. This project can be a role model for further energy efficiency investments in educational facilities such as schools, universities etc.

Recent developments

- Full disbursement in January 2013
- Construction completed, project in operation
- Project performance in line with envisaged plan

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eeef EUROPEAN ENERGY EFFICIENCY FUND

eeef closed transactions

Project: CHP Plant Orleans

Country:	France
Sector:	Energy Efficiency
Type of Investment:	Equity
Total project size (€ m):	36.0
eeef investment size (€ m):	5.1
Signature Date:	10 June 2013
Maturity:	perpetual
Status:	Operation

General description

The CHP plant with an installed capacity of 7.5 MW in electricity and 17 MW in thermal heat (as a by-product) will supply the heat to the City of Orleans and will sell the electricity via a Power Purchase Agreement (PPA) to Electricité de France (EDF) at a negotiated tariff fixed over 20 years. The plant is fired by wood biomass (90,000 tons per annum) from a supply radius of less than 100 km. This project was the first equity investment of eeef (majority owner of the plant with 84 %). The operation of the CHP plant will achieve a reduction of CO_2 emissions of 20,500 tonnes p. a., approx. 89.1 % compared to the baseline.

Recent developments

- Full disbursement in June 2013
- Construction completed, plant in operation

Project: University Hospital S. Orsola Malpighi

Country:	Italy
Sector:	Energy Efficiency
Type of Investment:	Senior Debt
Total project size (€ m):	41.0
eeef investment size (€ m):	32.0
Signature Date:	8 May 2013
Maturity:	20 years
Status:	Construction

General description

The project entity, a special purpose vehicle (SPV) which is the counterparty of eeef, signed a concession agreement with the University Hospital S. Orsola Malpighi (UHSOM). Planned initiatives are intended to raise the energy efficiency of the entire fluids production and distribution system and reduce energy consumption via adoption of energy efficient equipment such as centrifugal chillers and absorbers, reconstruction of heat distribution networks, renovation of heat exchange substations and inclusion of a tri-generation plant for the combined production of cooling, heat and power (CCHP) sized on the energy consumption of the hospital facility which is fuelled by methane gas. The project will achieve a reduction of CO_2 emissions of 14,136 tonnes p. a., approx. 31 % compared to the baseline. It has been the largest energy efficiency upgrade in Italy under a public-private partnership (PPP) framework so far and is a lighthouse project which demonstrates the positive impact of energy efficiency measures in public healthcare.

Recent developments

- First disbursement in line with financial documentation in June 2013
- Second disbursement was scheduled for end of September 2013, postponed due to delay in obtaining some authorizations

Project: Banca Transilvania

BT BANCA TRANSILVANIA

Country:	Romania
Sector:	Financial Institution
Type of Investment:	Subordinated Debt
Total project size (€ m):	25
eeef investment size (€ m):	25
Signature Date:	27 September 2013
Maturity:	10 years
Status:	Investment phase

General description

Banca Transilvania, one of the leading banks in Romania, and eeef signed a letter of intent regarding green lending to support energy efficiency and renewable energy investments. First cooperation of the eeef with a financial institution and also the first transaction in Eastern Europe. With Banca Transilvania eeef has a strong local partner with experience in financing several energy efficiency projects.

Recent developments

- Full disbursement in September 2013
- Banca Transilvania is working on an extensive green project pipeline according to eeef's investment guidelines, with first projects already successfully financed

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eeef EUROPEAN ENERGY EFFICIENCY FUND

eeef Technical Assistance development

Spanish cities Santander, Cordoba, Terrassa and Marbella as well as the Island Council of La Palma received Technical Assistance to support project development activities for energy efficiency programmes to help achieving the European 20/20/20 goals. Technical Assistance aims at developing the potential of public authorities to accelerate their investments in the fields of renewable energy, clean urban transportation and energy upgrades of public infrastructure, thereby presenting the projects at a later stage to eeef for financing. The public authorities have elaborated on comprehensive investment programmes embracing various measures to reach around € 100 m that are to be launched for public tender in the course of the next year. The renovations are scheduled to start from mid of 2014 onwards. The authorities plan to conduct the renovation of up to 100,000 street lighting points and generate 7,942 Mwh in renewable energy for own use. The CO_2 savings resulting from the energy efficient renovations are estimated to reach more than 25,000 tons per annum.

Public authority	Description of the investment programme	Total size of the investement programme (EUR)	Estimation of CO2 reduction in tons per annum	Renewable energy produced in kWh
Santander	Public street lighting and buildings renovation	9,051,722	2,464	364,440
Isla de la Palma	Public street lighting and buildings renovation, renewable energy installations and clean urban transportation	30,084,016	4,347	3,435,075
Cordoba	Public street lighting and buildings renovation, renewable energy installations	18,033,030	6,824	1,973,417
Terrassa	Public lighting installations with remote management, public buildings renovation and mobility	18,478,423	9,113	1,040,000
Marbella	Public street lighting and buildings renovation, monitoring systems and renewable energy installations	9,540,703	5,459	1,130,000

Disclaimer

Investors

European Commission

European Investment Bank

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