Advancing Sustainable Energy for Europe
Quarterly Fact Sheet as of 30/06/2020

eeef highlights

During the second business quarter, COVID-19 has swept through over 180 countries like a hurricane and occupied the minds of the world's population and governments, forcing decision-makers to respond to the immediate impacts. This crisis has proven to be global, emphasizing how interrelated the world has become. It has changed various aspects of our lives and the way we do business. COVID-19, like many climate-related catastrophes that occurred in the past, make it apparent that the unimaginable can happen if we do not work to prevent it. The crisis is showing how sensitive the world becomes to the public health when the risk is tangible.

The widespread business shutdown due to COVID-19 has resulted in clear skies in cities all around the world. The lockdowns are reducing the CO_2 and NO_2 emissions in the short term, but the improvements should not imply that decisions on clear air zones in our cities could be postponed until 2021. Governments, on one side, should be strongly pushing alternative mobility concepts that can directly improve public health after the lockdowns. While Sustainable investors play no less important role with climate change since their decisions can help to mitigate the risk from carbon emissions.

Alentejo Central, Portugal

On April 30, 2020, the officials of CIMAC inspected the works and the implementation of measures to improve energy efficiency in the Public lighting infrastructure of the 14 municipalities that constitute the Inter-municipal Community of the Alentejo Central region. CIMAC certified that the works are executed in harmony with the stipulated clauses and the approved execution project. With that, the installation phase officially concluded and the service phase of the energy efficiency measures were approved to being on the same date. In addition, approximately 650 special luminaires have been identified by CIMAC that need to be assembled during the service phase.

On May 29 2020, the Italian Ministry of Defense announced the publication on their website (https://www.difesa.it) of the tender for the renovation of the Ducal Palace of Modena, moving forward with the technical assistance provided by the eeef. The reported investment volume for the retrofitting measures is around €9 m and comprises the upgrade of the heating system as well as the building envelope. The deadline for submitting the offers has been set on July 7, 2020. Through this project, it will be possible to reduce the building energy consumption and CO_2 emissions by 60 %–70 %, as well as to improve thermal comfort for the building occupants.

The Ducal Palace is currently used by the Ministry of Defense and houses the headquarters of the Military Academy where military students are trained. Additionally, part of the Eastern Tower of the Palace houses the University of Modena and Reggio Emilia's geophysical-meteorological observatory and the first floor is a museum where the Municipality of Modena offers guided tours. The eeef will continue collaborating with the Ministry of Defense to develop the project and allow the Modena Ducal Palace to protect its history as well as the environment, to let young generations who make use of it and the whole community experience such a valuable asset at its best.

In June, the Luxembourg Finance Labelling Agency (LuxFLAG) has granted eeef the use of the LuxFLAG "Environment Label", which is a unique tool that reassures investors that eeef primarily invests its assets in environment-related sectors (ie. ›75 %). The Label is awarded for the 12-month period starting on 01 July 2020. Being a labelled fund enables eeef to enjoy enhanced market visibility. The Label provides eeef with benchmarking possibilities with recognised peers, assuring investors that investment activities of eeef operate in a responsible manner. Thus, with the "Environment Label" eeef hopes to attract an additional flow of private capital investments.

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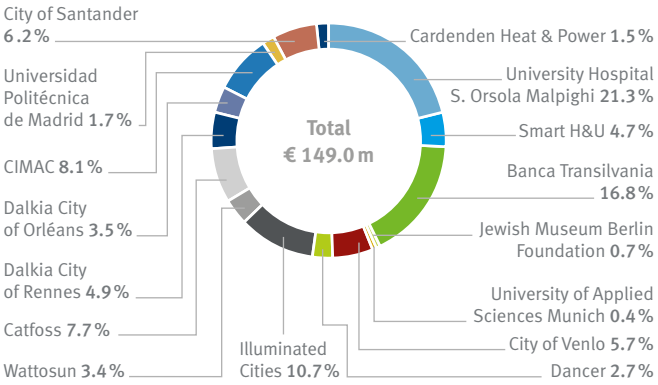
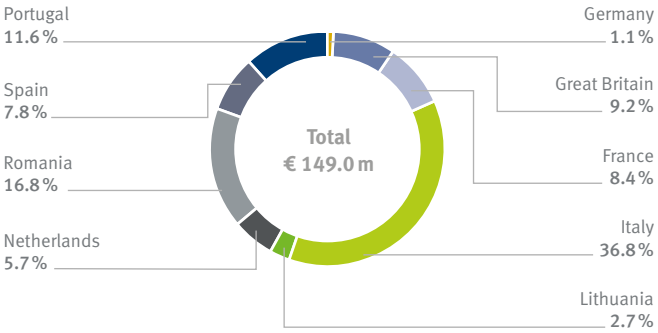
eeef
EUROPEAN ENERGY EFFICIENCY FUND

Current Investments

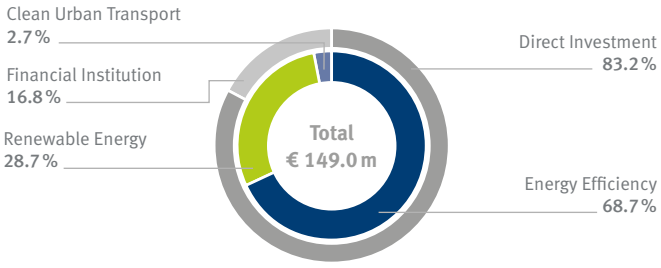
Investments by Partner Institution*



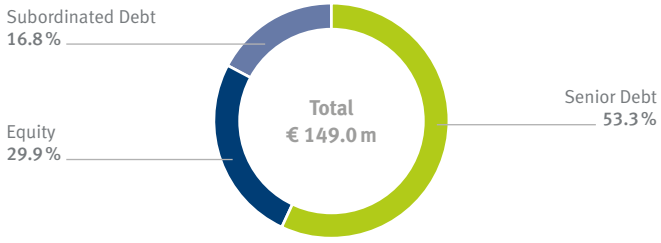
Investments by Country*



Investments by type of Partner Institution and project sector*

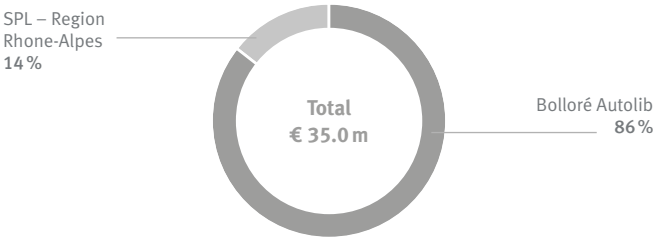


Investments by Financial Instrument*

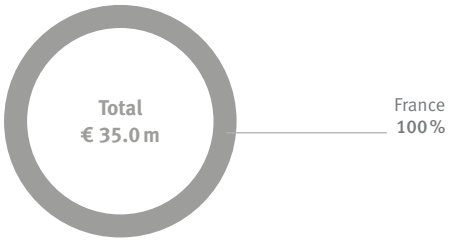


Matured Investments

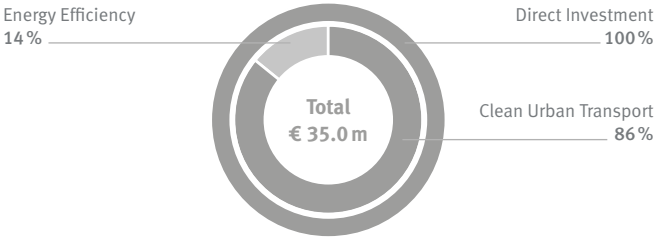
Matured Investments by Partner Institution*



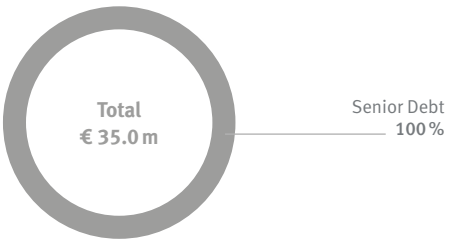
Matured Investments by Country*



Matured Investments by type of Partner Institution and project sector*

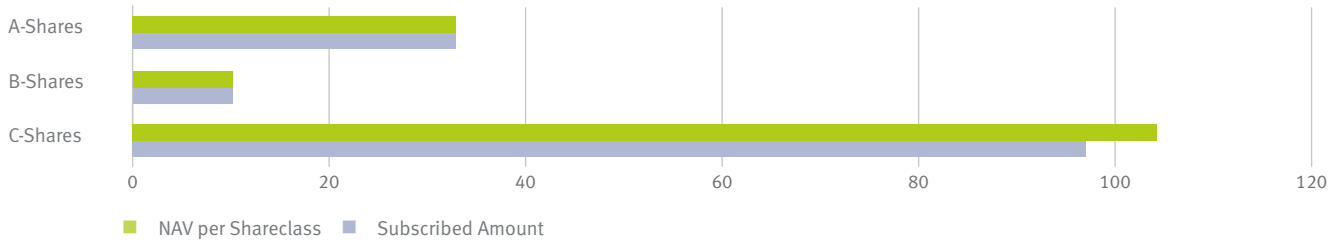


Matured Investments by Financial Instrument*



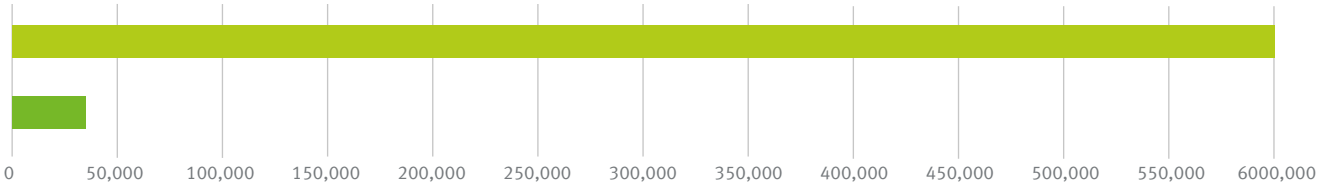
* Based on commitments signed to projects, not including repayments or accrued interests

NAV as of 30/06/2020 (in € million)



Impact Assessment

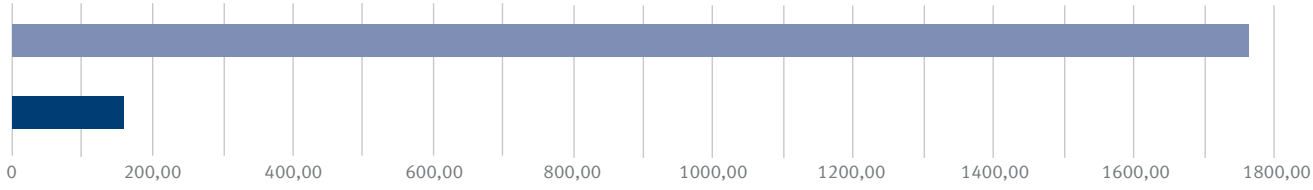
CO_2 savings (tCO_2e)



Accumulated to date (all projects)*
Quarterly (all projects)

Quarterly (all projects)	34,916 CO_2e (t) savings
Accumulated to date (all projects)	600,285 CO_2e (t) savings

Primary Energy Savings (MWh)



Accumulated to date (EE&CUT)*
Quarterly (EE&CUT)

Quarterly (EE & CUT)	159,526 PES (MWh)
To date (EE & CUT)	1,764,708 PES (MWh)
Quarterly (all projects)	139,297 PES (MWh)
Accumulated to date (all projects)	1,199,964 PES (MWh)

* Cumulative data includes calculations from financial close to loan maturity, based on estimations for projects under construction and less than one year of operations and actual data for projects which have been in operation for over one year. Savings are for total project investment volume (i. e. eeef and non-eeef investments). Portfolio Primary Energy Savings CUT & EE (absolute and percentage) is for 100 % energy efficiency (EE), clean urban transport (CUT). For the sake of completeness, primary energy savings are also provided for all projects including EE, CUT and renewable energy (RE).

eeef closed transactions
Existing projects

eeef created a number of videos to show the projects evolution,
please watch them on the eeef website https://www.eeef.eu/home.html

Project: Catfoss Renewable Energy

Country:	UK
Sector:	Renewable Energy
Type of Investment:	Senior Debt
Total project size (€ m):	48
eeef investment size (€ m):	11.5
Financial close:	29 March 2019
Maturity:	10 years
Status:	Pre-construction

General description

The project consists of financing for a new combined heat and power (CHP) plant of a combined installed capacity of 28MW. The CHP plant will be constructed at the same site as an existing waste processing facility at Derwenthaugh Eco Parc, Gateshead, UK. The project will provide sustainable heat to a local district heating network as well as private heat and power connections. Once implemented, it is estimated that the project will realise 52,500 tonnes CO_2e savings per year compared to baseline. This is equivalent to 97 %. Furthermore, once the plant is in full operation, primary energy savings should exceed 315,000 MWh per year, the equivalent of 100 % savings compared to baseline given the organic fuel currently is sent to landfill.

Recent developments

- Due to a lower demand for heat off take from the public authority, the Catfoss project has been scaled down in size with a reduction of the investment accordingly to €11.5 m vs Q3/2019. Ongoing formalization of the project structure and associated documentation.

Project: Jewish Museum Berlin

Country:	Germany
Sector:	Energy Efficiency
Type of Investment:	Forfeiting
Total project size (€ m):	1.4
eeef investment size (€ m):	0.9
Financial close:	20 March 2012
Maturity:	13 years
Status:	In operation

General description

Johnson Controls' Energy Service Company (ESCO) and the Jewish Museum Berlin entered into an amended Energy Performance Contract (EPC) for both buildings of the museum with a total EPC volume of € 1.4 m. Agreeing on energy efficiency measures comprising of the optimisation of heating, ventilation & air conditioning and an efficient energy management system, the project is expected to achieve a 26 % reduction of CO_2 emissions compared to the baseline. It is a lighthouse project because of its innovative financing structure using forfeiting as a funding source.

Recent developments

- Project performance in line with envisaged plan.

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
Financial close:	15 November 2012
Maturity:	10 years
Status:	In operation

General description

Johnson Controls' 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 optimisation of heating, lighting, metering, building management and pumping. The implementation of all measures achieves a 6 % reduction of CO2 emissions compared to the baseline. The ESCO guarantees the UoM certain energy savings p. a. and performs maintenance and building operation services for the 10 year contract period. This project is a role model for further energy efficiency investments in educational facilities such as schools, universities etc.

Recent developments

- Project performance in line with envisaged plan.

eeef closed transactions
Existing projects (continued)

Project: City of Orléans

Country:	France
Sector:	Renewable Energy
Type of Investment:	Junior Funds
Total project size (€ m):	36.0
eeef investment size (€ m):	5.1
Financial close:	12 March 2013
Maturity:	19 years
Status:	In operation

General description

The CHP plant with an installed capacity of 7.5 MW in electricity and 17 MW in thermal heat supplies the heat to the City of Orléans and sells 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 tonnes p. a.) from a supply radius of less than 100 km to produce heat and electricity and as such contributes to negative primary energy savings compared to fossil fuel (natural gas) that has considerably higher calorific value. This project is the first equity investment of eeef (majority owner of the plant with 84 %). The operation of the CHP plant achieves a reduction of CO_2 emissions by 18,533 tonnes p. a., approx. 65 % compared to the baseline.

Recent developments

- Project performance in line with envisaged plan.

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):	31.8
Financial close:	8 May 2013
Maturity:	20 years
Status:	In operation

General description

The project entity, Progetto ISOM S. p. A., a special purpose vehicle (SPV) which is the counterparty of eeef, signed a concession agreement with the University Hospital S. Orsola Malpighi (UHSOM) in Bologna. Planned initiatives are intended to raise the energy efficiency of the entire fluid 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 basis of the energy consumption of the hospital facility which is fuelled by methane gas. The project will achieve a reduction of CO_2 emissions by 7,881 tonnes p. a., approx. 26 % compared to the baseline. It has been the largest energy efficiency upgrade in Italy under a public-private partnership (PPP) framework at the time of financial close and is a lighthouse project which demonstrates the positive impact of energy efficiency measures in public healthcare.

Recent developments

- Project performance in line with envisaged plan.

Project: Banca Transilvania

Country:	Romania
Sector:	Financial Institution
Type of Investment:	Subordinated Debt
Total project size (€ m):	25.0
eeef investment size (€ m):	25.0
Financial close:	26 September 2013
Maturity:	10 years
Status:	Investment phase

General description

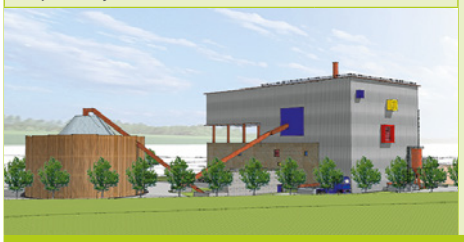
Banca Transilvania (BT), one of the leading banks in Romania, and eeef signed a letter of intent regarding green lending to support energy efficiency and renewable energy investments in Romania. It is the first cooperation of the eeef with a financial institution and also its first transaction in Eastern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

Recent developments

- N/A

eeef closed transactions
Existing projects (continued)

Project: City of Rennes



Country:	France
Sector:	Renewable Energy
Type of Investment:	Junior Funds
Total project size (€ m):	47.6
eeef investment size (€ m):	7.3
Financial close:	12 December 2013
Maturity:	20 years
Status:	In operation

General description

The fund completed its second equity transaction, investing in Rennes Biomasse Energie, which operates a combined heat and power facility with an electrical output of 9.8 MW and thermal output of 22 MW over 20 years. This renewable energy project consumes the wood to generate heat and electricity and as such contributes to negative primary energy savings compared to fossil fuel (natural gas) that has considerably higher calorific value. This junior fund investment has been realised through the purchase of 85 % of the shares of Rennes Biomasse Energie by eeef. Dalkia France is co-investor along with eeef and is shareholder of the remaining 15 % of Rennes Biomasse Energie. The plant supplies 21,000 households in the city with green heat. The facility is estimated to save 13,258 tonnes of CO_2 per year.

Recent developments

- Project performance in line with envisaged plan.

Project: City of Venlo

Country:	The Netherlands
Sector:	Energy Efficiency
Type of Investment:	Senior Debt
Total project size (€ m):	8.6
eeef investment size (€ m):	8.5
Financial close:	3 April 2014
Maturity:	15 years
Status:	In operation

General description

The City of Venlo signed a long-term financing contract for € 8.5 m to finance street lighting upgrades with the objective of equipping a minimum of 16,000 lighting points with LED lights (73 % of the total lighting points of the city) and achieving more than 56 % energy savings. The existing public lighting is the largest consumer of electricity with approximately 36 % of total consumption of the municipality. The large-scale street lighting upgrade is a further sign of the city's commitment towards environmental sustainability including, among other things, being one of the first cities in the world to support the principle of 'Cradle to Cradle' (C2C), a framework for using sustainable energy resources only, phasing out conventional energy sources.

Recent developments

- Project performance in line with envisaged plan.

Project: Universidad Politécnica de Madrid

Country:	Spain
Sector:	Energy Efficiency
Type of Investment:	Forfeiting
Total project size (€ m):	2.5
eeef investment size (€ m):	2.5
Financial close:	18 November 2015
Maturity:	9 years
Status:	In operation

General description

eeef provided financing for the replacement of existing oil boilers supplying hot water and heating to the Universidad Politécnica of Madrid ("UPM"). The retrofit of new gas boilers, thermal valves and thermal PV solutions was completed in 32 buildings of the UPM. The project realised 22 % of Primary Energy Savings and 36 % CO_2e savings annually compared to baseline. The transaction resulted from the public tendering process launched by the UPM earlier this year. Ingenieria y Servicios de Eficiencia Energética S. L. ("Enertika") was awarded with the nine year mandate, and the Energy Management Contract ("EMC") was signed on the 4th of September 2015. The EMC encompasses installing new technology as an upgrade to the existing infrastructure and perform operation and maintenance services as required to ensure optimal performance of the new technology.

Recent developments

- Project performance in line with envisaged plan.

eeef closed transactions
Existing projects (continued)

Project: Cardenden Heat & Power (CHAP)

Country:	United Kingdom
Sector:	Energy Efficiency, Renewable Energy
Type of Investment:	Senior Loan
Total project size (€ m):	4.3
eeef investment size (€ m):	2.2
Financial close:	31 October 2016
Maturity:	16 years
Status:	In operation

General description

The project involves the replacement of gas boilers in residential buildings owned by Ore Valley Housing Association (OVHA) and small wind farms in the Fife Region in Scotland developed by CHAP. OVHA is a Scottish Housing Association, a registered social landlord with charitable status operating in central Fife, while CHAP is a subsidiary of OVHA. The boilers will be leased to OVHA and the wind plants will benefit of the national Feed in Tariff. The senior debt facility provided by eeef is complemented by junior funds from the Scotland's Renewable Energy Investment Fund (REIF) and equity from OVHA/CHAP. Overall, the project's target is to achieve cumulative annual savings of 99 % for primary energy and 96 % for CO_2e compared to baseline.

Recent developments

- Project performance in line with envisaged plan.

Project: City of Santander

Country:	Spain
Sector:	Energy Efficiency
Type of Investment:	Forfaiting Loan
Total project size (€ m):	9.2
eeef investment size (€ m):	9.2
Financial close:	18 August 2017
Maturity:	14 years
Status:	In operation

General description

The project consists of the upgrade of the existing street lighting luminaires from predominantly high pressure sodium vapour lamps to the last generation PHILIPS LEDs. In the 12 months construction period, ending in November 2017, the number of lighting points replaced are 22,300 units. A system of UVEX wireless sensors connects the whole infrastructure point-by-point with the City's digital communication network and the remote CEMILUX control system. Savings in CO_2 and primary energy are envisaged to reach 80 % compared to the baseline. The project emerges from the European Commission Technical Assistance, successfully completed in 2015, with the Municipality of Santander receiving €450k of funding to conduct energy audits, set up the street lighting investment programme and the tender documents. The project is one of the largest street lighting upgrades in Spain under a Public Private Partnership (PPP) framework.

Recent developments

- Project performance in line with envisaged plan.

Project: Wattosun

Country:	Portugal
Sector:	Renewable Energy
Type of Investment:	Junior funds (equity and shareholder loan)
Total project size (€ m):	10
eeef investment size (€ m):	5.1
Financial close:	29 December 2017
Maturity:	14 years
Status:	Signed MoU, portfolio under construction

General description

The project consists of a portfolio of small-scale PV plants, allowing self-consumption up to 5.6 MW in total to end-users in the public sector across Portugal. Beneficiaries will be public entities such as municipalities, state-owned companies and other public authorities. The portfolio developer is Wattosun, an agile player with a highly skilled management team, which comes to a total of over 50 years of experience in developing, financing and operating rooftop and ground mounted PV plants globally.

The portfolio, comprising seven sub-projects, foresees installation of circa 21,100 solar panels. When compared to the baseline and the Portuguese electricity grid, the project is expected to allow seven public authorities to save globally CO_2e emissions of 2,650 tonnes per year and primary energy savings of 20,736 MWh per year. The self-consumed electricity would enable the public authorities to minimise or even exclude any exposure to changes in energy prices and benefit from effective electricity cost reduction.

Recent developments

- Signed MoU, the first portfolio project is under discussion for funding. Construction has started and awaits certification from respective government bodies.

eeef closed transactions
Existing projects (continued)

Project: Illuminated Cities

Country:	Italy
Sector:	Energy Efficiency
Type of Investment:	Junior funds (equity and shareholder loan)
Total project size (€ m):	20
eeef investment size (€ m):	16
Financial close:	27 September 2018
Maturity:	12 years
Status:	Portfolio ramp-up

General description

Illuminated Cities (Città Illuminate S.r.l.) is a Joint Venture between eeef and Siram by Veolia. The JV targets a portfolio of street lighting projects in Italy, benefitting mainly municipalities of small-mid size. Primary energy savings are expected by 56 % at a portfolio level and, for some projects, up to 78 % when compared to the baseline. The implemented measures are designed according to a full smart city approach, where lighting integrates multiple services, thus not limiting to the upgrade to LED technology but also including other applications such as remote control and management systems, video surveillance, wi-fi and charging stations for electric vehicles.

Recent developments

- The first project, located in Rozzano (Milan province), is progressing towards full completion, expected by summer 2020. The investors have injected the first tranche by total €4.4 m into the holding company Città Illuminate S.r.l., to support Rozzano and the other JV activities.

Project: CIMAC

Country:	Portugal
Sector:	Energy Efficiency
Type of Investment:	Forfaiting loan
Total project size (€ m):	16.6
eeef investment size (€ m):	12.1
Financial close:	27 December 2018
Maturity:	12 years
Status:	Under installation

General description

The project consists of the upgrade of the existing street lighting luminaires from predominantly high pressure sodium vapour lamps to the latest generation LEDs. During the construction period, ending mid-2020, the number of lighting points replaced will come to a total of around 56,345 units. Savings in CO_2 and primary energy are envisaged to reach 74 % compared to the baseline. The project emerges from the European Commission Technical Assistance, successfully completed in 2017, with CIMAC receiving € 513,000 of funding to conduct energy audits, set up the street lighting investment programme and the tender documents. The project is one of the largest street lighting upgrades in Portugal where eeef has been instrumental in development and financing.

Recent developments

- The installation works officially concluded in April 2020 and the project moved into service phase.

Project: Smart H&U

Country:	Italy
Sector:	Energy Efficiency
Type of Investment:	Junior funds (equity and shareholder loan)
Total project size (€ m):	22
eeef investment size (€ m):	7
Financial close:	21 December 2018
Maturity:	up to 12 years
Status:	Portfolio ramp-up

General description

Smart Hospitals and Universities (SmartH&U) is a Joint Venture between eeef and Sinloc. The JV will enable a portfolio of energy efficiency projects on public facilities in the healthcare and education sectors in Italy. Primary energy and carbon savings are expected to improve by half as an average the energy performance of those facilities and will globally embrace all set of measures in the energy efficiency space for smart buildings, spanning for instance from the state of the art of heating and cooling generators and distribution systems, to LEDs, to insulation, to building automation.

Recent developments

- Sinloc and eeef have subscribed the Investment Agreement and are looking into the first project to onboard. Activities are ongoing to further build the pipeline.

eeef closed transactions
Existing projects (continued)

Project: Dancer

Country:	Lithuania
Sector:	Clean Urban Transport
Type of Investment:	Equity
Total project size (€ m):	5
eeef investment size (€ m):	4
Financial close:	23 February 2020
Maturity:	up to 10 years
Status:	Implementation phase

General description

eeef invested together with Vejo Projektai, a Lithuanian manufacturer of electric Dancer buses. The Fund and Dancer have established the company Dancer Mobility to provide all-inclusive operational lease services of electric buses manufactured in Lithuania to public authorities. Dancer Mobility will finance the purchase of e-buses and their operation, in the frame of all-inclusive operational leases provided by the company to public authorities and covering the bus usage, charging infrastructure, green energy supply and full maintenance.

Recent developments

- The shareholder agreement has been signed in February and Dancer Mobility was registered in Lithuania, having appointed the company commercial manager. Two buses have already been purchased by the City of Klaipeda in Lithuania. The shareholder loan will be disbursed after execution of the leasing contract with the public authority.

eeef projects financed
Matured facilities

Project: Société Publique Locale Efficacité énergétique (SPL)

Country:	France
Sector:	Energy Efficiency
Type of Investment:	Senior Debt
Total project size (€ m):	approx. 25
eeef investment size (€ m):	5.0
Financial close:	3 April 2014
Maturity:	12 February 2018
Status:	Ended

General description

The Société Publique Locale d'Efficacité Energétique (SPL) signed a mid-term loan agreement for € 5 m to finance the refurbishment of public buildings during their construction phase and to pave the way for raising further long term financing. The SPL was initiated by the Région Rhône-Alpes as a private special purpose company under the French Commercial Code, but operating with public capital. It is associated with a number of public authorities in the region and is dedicated to implementing energy-efficient refurbishment projects of public buildings (high schools, schools and gymnasiums), including renewable energy production. By setting an example of upgrading public buildings, while going beyond standard thermal regulations, the SPL is thinking ahead and aims to achieve its long-term objectives of energy savings and greenhouse gas reduction.

Recent developments

- Investment matured in February 2018.

Project: Bolloré

Country:	France
Sector:	Clean Urban Transport
Type of Investment:	Senior Debt
Total project size (€ m):	30.0
eeef investment size (€ m):	30.0
Financial close:	23 December 2013
Maturity:	3 January 2019
Status:	Ended

General description

The French company Bolloré signed a bond subscription agreement for floating rate notes worth € 30 m issued by Bolloré and purchased by the eeef with a maturity of 5 years. eeef's investment is used to finance electric cars and required infrastructure used in Bolloré's European electric car rental concession. This transaction is within the framework of a green transportation initiative for the cities of Paris, Lyon and Bordeaux.

Recent developments

- Investment matured in January 2019.

18 *PROJECTS FINANCED BY eeef*

eeef Technical Assistance development

The Technical Assistance (TA) Facility of the Fund has been set up by the eeef at the end of 2016. The objective is to support public authorities with energy audits, public procurement, calculations of benefits to prepare investment programmes for a sustainable transformation in the areas of energy efficiency and small scale renewable energy. eeef has selected a pool of consultants to work close to the public authorities during all the preparatory phases, from feasibility studies to energy audits to assistance in the public tender processes. So far, six public beneficiaries have been selected across Spain, Italy and Lithuania: a) City of Gijón (Spain), b) Ferrara Province – via SIPRO (Italy), c) Italian Ministry of Defense – Modena Ducal Palace (Italy), d) Kaunas District Municipal Administration (Lithuania), e) Autonomous Province of Bolzano (Italy) and f) Ukmerge District Municipality (Lithuania).

From TAF inception to date, the eeef has contributed a total of €1.4m, which were supplemented by €1.9m from European Investment Bank ('EIB') under the Horizon 2020 Programme of the European Union. The eeef's TA Facility available for projects has in total reached over €3.3m by June 2020, from which €1.9m are already committed to six selected projects, leading to €1.5m funds available for new projects.

Due to the high demand among various public authorities in Lithuania seeking for TA support, the eeef published a new call for proposals in November 2019 to search for consultants who can assess potential projects in the country. The application process was closed on 4 December 2019 and a Consortium of legal, technical and financial firms has been selected by eeef to deliver the TA consultancy services. Currently, two TA applications from Lithuania are under review and the eeef expects to achieve contractual closing in the next months (Q3/2020).

The coronavirus outbreak has impacted some of the TA projects during this period. The Fund has closely monitored the TA work progress and any challenge that may arise.

Project: City of Gijón

Country:	Spain
Sector:	Energy Efficiency
Total investment volume (€ m):	15 to 19, depending on the final project scope
TA amount approved (€):	400,000
eeef TA agreement close:	24 April 2017

General description

City of Gijon is planning the implementation of an ambitious sustainable investment programme, comprising energy audits of 98 public buildings and 40,000 street lighting points and identifying the appropriate set of energy efficiency and/or renewable energy related interventions. The following preparation and publication of the call for tender will result in selecting preferably an ESCO company to realise the measures within a two-year timeframe. As a Covenant of Mayor and RECI member – the Spanish Association for Smart Cities –, Gijon is fully committed to share its experience and best practices with other public authorities, thereby boosting the replication potential for such type of projects in Spain but also Europe-wide.

Recent developments

- The TA work has been completed and tender documents finalised.
- Spain went through local elections in May 2019.
- The market consultations started in March 2020. Due to the coronavirus outbreak, works in Spain have been suspended until June 2020.
- The new Government is discussing internally when to publish the tender.
- Tender is envisaged to be published by Q4/2020 (eeef expectations).

eeef Technical Assistance development
(continued)

Project: Ferrara Province – via SIPRO

Country:	Italy
Sector:	Energy Efficiency
Total investment volume (€ m):	30.8
TA amount approved (€):	389,500
eeef TA agreement close:	31 May 2017

General description

The Province of Ferrara joined forces with SIPRO Agenzia Provinciale per lo Sviluppo, a development agency with a 40-years track record, to prevent high energy consumption and losses going forward. The investment program addresses the implementation of energy efficiency measures in several municipalities, with deep energy retrofitting of 12 buildings such as schools, offices, town halls and sport facilities in Ferrarra, Mesola and Cento and the replacement of 27,616 public lighting points to LED technology in Ferrara and Voghiera.

Recent developments

- Ferrara Province TA works have been completed.
- The tender for Ferrara public lighting has been published and the contract awarded to an ESCO. In February 2020, the Municipality of Ferrara and the awarded ESCO (the "Parties") signed the contract for project implementation. The Parties decided not to request any financing from the eeef and reimbursed to the Fund the TA costs.
- The tenders for Mesola and Ferrara public buildings have been published. In Mesola, the service was awarded to an ESCO while Ferrara public buildings did not receive any offers concerning the first call. In April 2020, the tender was published again. The deadline for submission of offers is in July 2020.

Project: Italian Ministry of Defense – Ducal Palace

Country:	Italy
Sector:	Energy Efficiency
Total investment volume (€ m):	8.1
TA amount approved (€):	340,000
eeef TA agreement close:	5 March 2018

General description

The Ducal Palace in Modena (Italy) is owned by the Italian government and is currently used by the Italian Ministry of Defense (MoD). With a total project volume of €8.1 m, the upgrade of thermal systems (€5.0 m) is expected to include new pipes for the network distribution plus improvement of the existing ones, advanced climate control system, replacement of old radiators and boilers and retrofitting the hot water system. For the building envelope (€3.1 m), the MoD plans reducing thermal losses by introducing insulation in internal opaque walls and air infiltration with improved sealing of window frames. The Ducal Palace of Modena is located in the City of Modena, in the Italian region of Emilia Romagna. The palace was the residence of the Este Dukes of Modena for more than two centuries. The main part of the building is currently used by the MoD and houses the headquarters of the Military Academy. In this building, military students attend academic lessons of several university courses, held by professors from the public University of Modena and Reggio Emilia (UNIMORE). Part of the Eastern Tower of the palace houses the geophysical-meteorological observatory of UNIMORE, while the first floor is a public museum of the Military Academy with guided tours offered by the Municipality of Modena.

Recent developments

- The TA work has been completed and tender documents finalised.
- Tender documents were reviewed by the TA beneficiary.
- Although Italy has been severely hit by the coronavirus outbreak, the Italian Ministry of Defense published the tender in May 2020.
- Initially, the deadline for the submission of offers was July 2020. However, it is extended until September 2020 due to several requests from business operators, who seek to be more prepared to face the COVID-19 risks.

eeef Technical Assistance development
(continued)

Project: Kaunas District Municipality Administration

Country:	Lithuania
Sector:	Energy Efficiency
Total investment volume (€ m):	5.1
TA amount approved (€):	180,000
eeef TA agreement close:	27 December 2018

General description

On December 27th 2018, the eeef signed a new TA Agreement with the Kaunas District Municipality Administration of the Republic of Lithuania, to help them to prepare and implement an ambitious investment programme for street lighting upgrade, covering audits, technical and financial studies and assistance in the tender process. The Kaunas District Municipality surrounds the Kaunas City Municipality, the second-largest city in Lithuania, and is one of the biggest and most densely inhabited municipalities of the country, including 3 cities, 9 towns and 371 villages. According to the pre-feasibility assessment, the total investment needed from the project ranges between €5 m and €10 m depending on the programme scope chosen, including LED installation on approx. 10.000 lighting points. The full implementation of the investment programme will achieve at least 1.76 GWh per year in primary energy savings.

Recent developments

- Draft of tender documents has been completed.
- The market consultation process started in March and finished in April 2020.
- Comments from the market consultation process and the CPMA have been reviewed by the TA Consultant.
- In June 2020, the TA beneficiary appointed a new commission for the coordination of all tender related matters.
- Tender is expected to be published by Q3/2020.

Project: Autonomous Province of Bolzano

Country:	Italy
Sector:	Energy Efficiency
Total investment volume (€ m):	42.0
TA amount approved (€):	400,000
eeef TA agreement close:	13 June 2019

General description

The eeef signed the Technical Assistance Agreement to renovate 27 public buildings in the Autonomous Province of Bolzano, Italy, in June 2019. The buildings owned by the province are expected to consume less energy in the near future, thanks to planned investments of around €42 m in total. Once the studies and audits will be completed, the second phase of the project will begin, with the selection of the relevant companies for the renovation and management works. The first tender is planned to be published by 2020.

Recent developments

- Verification and review of all energy audits have been finalised.
- Analysis of the risk matrix started.
- Technical and economic analysis of reference buildings is ongoing.
- Tender is expected to be published by Q3/2020.

eeef Technical Assistance development
(continued)

Project: Ukmergė District Municipality Administration

Country:	Lithuania
Sector:	Energy Efficiency
Total investment volume (€ m):	5.1
TA amount approved (€):	160,000
eeef TA agreement close:	09 September 2019

General description

Ukmergė District Municipality is a municipality situated in Vilnius County, Lithuania. The capital of the municipality is Ukmergė and is the largest settlement in the municipality. In September 2019, the eeef signed a TA Agreement with Ukmergė District Municipality Administration, to help them preparing and implementing an investment program for the renovation of five municipal public buildings: Ukmergė Dukstynos Primary School, Ukmergė District Taujenai Gymnasium, Ukmergė District Vidiskes Basic School, Ukmergė children's nursery "Eglute" and the Ukmergė Uzupis Primary School. The aim is to improve the buildings energy efficiency and ensure that they meet the national energy performance requirements, to facilitate a positive contribution to the national strategic objectives in energy efficiency. A preliminary assessment identified that the five buildings would require an investment volume of around €5 m. The TA services, provided by experienced local consultants, will support the efforts of the Administration's employees to prepare the investment project. Supported services include the preparation of energy audits, the evaluation of the economic viability of each investment and structuring the tender documents to align with the PPP/ESCO model.

Recent developments

- Performance of energy audits has been completed.
- Financial analysis of the investment project has been finalized.
- The IP was approved by the TA beneficiary and sent for review to the CPMA in June 2020.
- Tender documents drafts are almost finished. Tender is expected to be published by Q4/2020.