



Bulgarian Energy Efficiency and
Renewable Energy Credit Line



European Union
Energy Efficiency
Finance Facility

PRESS RELEASE

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The seminar on energy efficiency projects and business meetings for the two sustainable energy credit lines of the EBRD in Bulgaria took place on 14 May from 9:30 to 18:00 at the Metropolitan Hotel Sofia. The two EBRD credit facilities are:

- Bulgarian Energy Efficiency and Renewable Energy Credit Line (BEERECL)
- European Union Energy Efficiency Finance Facility (EUEEFF)

Both credit lines provide financing for industrial energy efficiency projects whereas the BEERECL also finances small renewable energy projects.

The speakers of the seminar were Julieta Hubanova, Adviser of EU programmes, Ministry of economy, energy and tourism, Anton Kobakov, Senior banker, EBRD and Nikoly Minkov, Chairman of Board of the Editors, UTILITIES. Among the guests were also other representatives of the EBRD, the MEET and the industry, partner banks, industrial associations and other institutions.

The seminar was organised jointly by the project consultants EnCon Services with the assistance of the media partner Utilities.

On the seminar the consultants presented the benefits of the two funding opportunities and the practical results of the beneficiaries who have realised substantial cost reductions and energy savings with their sustainable energy projects financed under the EBRD Programmes.

The BEERECL has been running since 2004 with 100 million euro available for financing of industrial energy efficiency and renewable energy projects. In January 2009 the credit line was extended with another 55 million euro. The partner banks under the BEERECL are Allianz Bank Bulgaria, Eurobank EFG Bulgaria (Postbank), Piraeus Bank Bulgaria, Raiffeisenbank, United Bulgarian Bank, and UniCredit Bulbank.

Project Consultants



Media Partner



As of the end of April 2010, a total of 148 sustainable energy projects have received funding under the BEERECL, with loans amounting to more than 110 million euro and grants totaling 19.3 million euro. These projects have reduced Bulgaria's annual CO₂ emissions by 651,320 tons per year (CO₂ eq.) and replaced 994,162 MWh/Year of electrical capacity from the Kozloduy Nuclear Power Plant with green energy sources, enough to cover the electricity consumption of more than 300,000 homes.

The EUJEEFF was launched in 2008 with 20 million euro available for industrial energy efficiency projects. Since its start till the end of March this year 16 energy efficiency projects have benefited from more than 14 million euro in financing and EU grants of more than 2 million euro. The EUJEEFF partner banks are United Bulgarian Bank and UniCredit Bulbank.

The package available to eligible companies under both programmes includes:

1. Loans up to 2,5 million euro
2. Grants up to 15% of the loan amount
3. Free consulting services including energy audit and business plan development, assistance with loan applications before the partner banks and help at project completion for receiving the grant.

The industry is welcome to use this special financing opportunities and start saving energy and money immediately while protecting the environment.