

eeef highlights



Šilutė District Municipality Sveksnos nursery

On 10 July 2020, the eeef signs another TA agreement with a public entity in Lithuania, the Šilutė District Municipality, to support the preparation of an ambitious investment programme, which aims at improving the energy efficiency of 11 public buildings and thus ensuring they meet the national strategic objectives in the field of

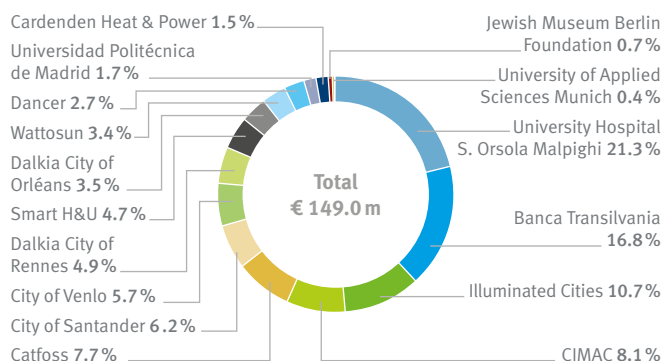
the energy efficiency sector. Šilutė District Municipality is the third public authority from Lithuania that will join the Kaunas and Ukmergė District Municipalities to participate in the Technical Assistance (TA) programme of the Fund, thus expanding activities of the Fund to the Baltics – Eastern Europe.

Advancing Sustainable Energy for Europe

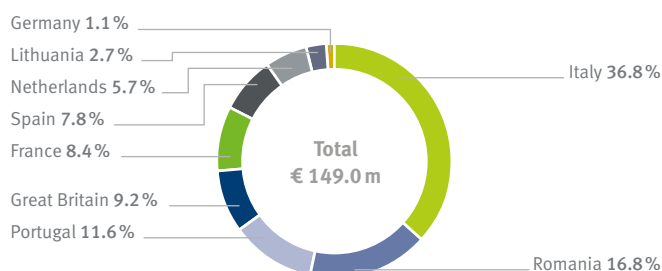
Quarterly Fact Sheet as of 30/09/2020

Current Investments

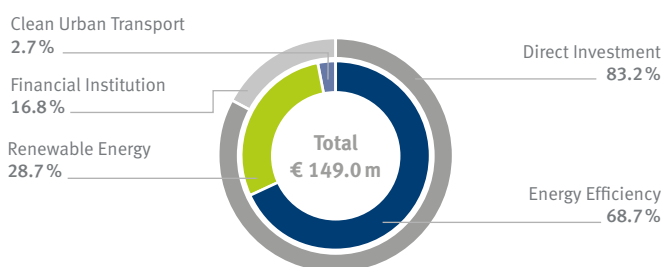
Investments by Partner Institution*



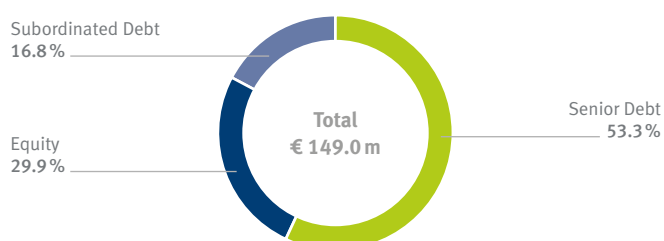
Investments by Country*



Investments by type of Partner Institution and project sector*

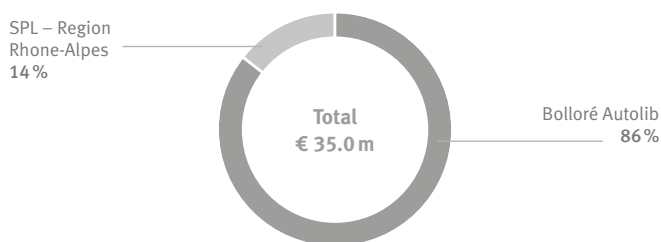


Investments by Financial Instrument*



Matured Investments

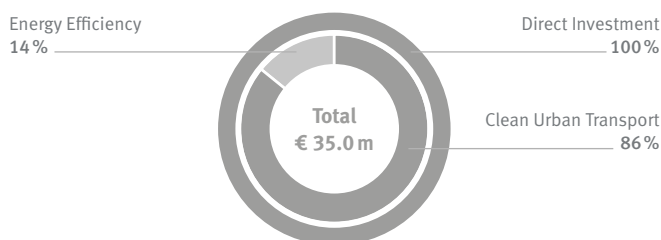
Matured Investments by Partner Institution*



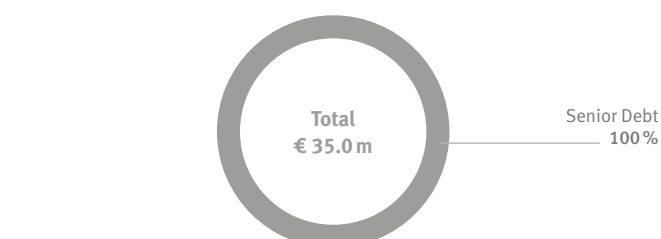
Matured Investments by Country*



Matured Investments by type of Partner Institution and project sector*



Matured Investments by Financial Instrument*

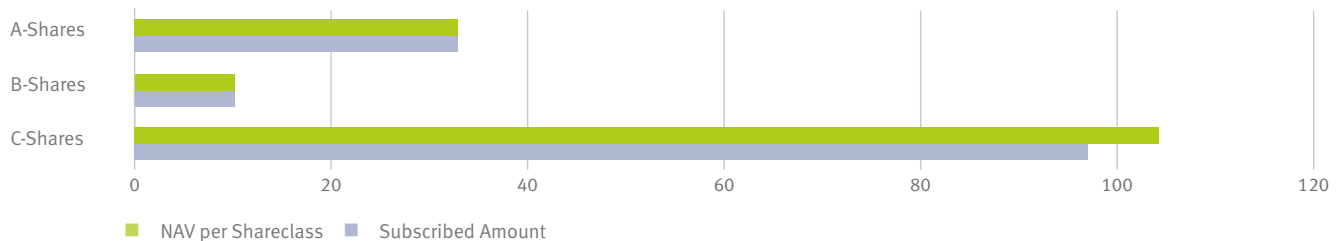


* Based on commitments signed to projects, not including repayments or accrued interests

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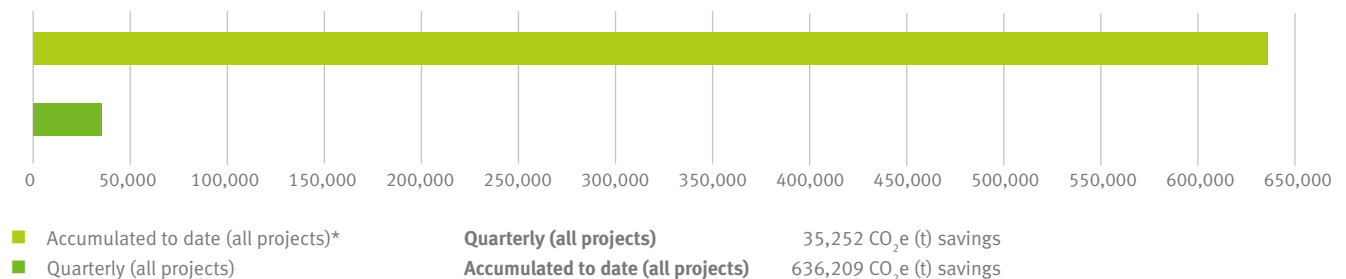
Quarterly Fact Sheet as of 30/09/2020

NAV as of 30/06/2020 (in € million)

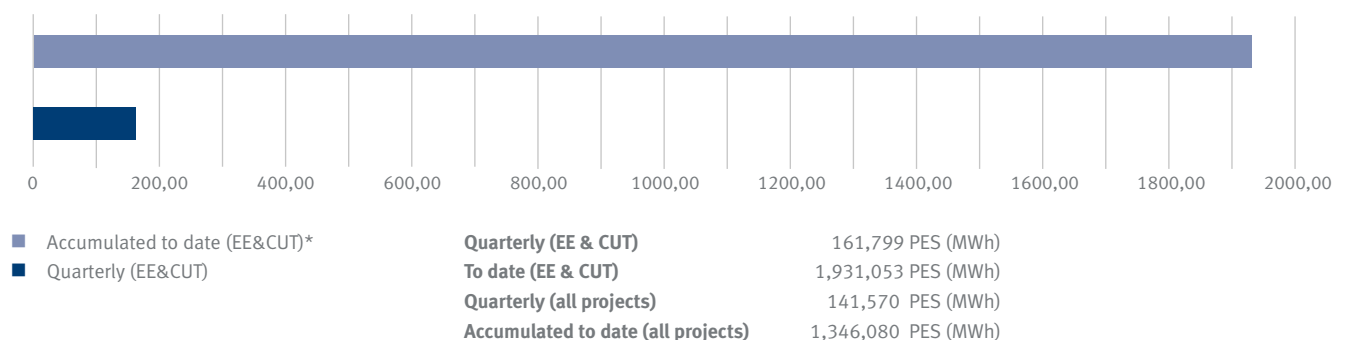


Impact Assessment

CO₂ savings (tCO₂e)



Primary Energy Savings (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).

Advancing Sustainable Energy for Europe

Quarterly Fact Sheet as of 30/09/2020

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 | |
| <p>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 CO₂e 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • The project has not reached required agreements/conditions in accordance with the financing facility to proceed with its implementation. The escrow account will be closed and the funds transferred back to the fund's account. | |
| 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 | |
| <p>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 CO₂ emissions compared to the baseline. It is a lighthouse project because of its innovative financing structure using forfeiting as a funding source.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • 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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • Project performance in line with envisaged plan. | |

Advancing Sustainable Energy for Europe

Quarterly Fact Sheet as of 30/09/2020

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 | |
| <p>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 CO₂ emissions by 18,533 tonnes p. a., approx. 65 % compared to the baseline.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • 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 | |
| <p>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 CO₂ 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • 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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • N/A | |

Advancing Sustainable Energy for Europe

Quarterly Fact Sheet as of 30/09/2020

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 | |
| <p>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 CO₂ per year.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • 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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • 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 | |
| <p>eeef provided financing for the replacement of existing oil boilers supplying hot water and heating to the Universidad Politécnica de 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 % CO₂e savings annually compared to baseline. The transaction resulted from the public tendering process launched by the UPM earlier this year. Ingeniería 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • Project performance in line with envisaged plan. | |

Advancing Sustainable Energy for Europe

Quarterly Fact Sheet as of 30/09/2020

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 | |
| <p>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 CO₂e compared to baseline.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • Project performance in line with envisaged plan. | |
| Project: City of Santander  | Country: Spain Sector: Energy Efficiency Type of Investment: Forfeiting 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 | |
| <p>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 CO₂ 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • 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 | |
| <p>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.</p> | |
| <p>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 CO₂e 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • Signed MoU, the first portfolio project is under discussion for funding. Construction underway for 92% sites (11 out of 12 sites) and awaited in parallel certification from respective government bodies. | |

Advancing Sustainable Energy for Europe

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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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> 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: Forfeiting 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 | |
| <p>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 CO₂ 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> 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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> 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. | |

Advancing Sustainable Energy for Europe

Quarterly Fact Sheet as of 30/09/2020

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 | |
| <ul style="list-style-type: none"> 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. | |


Advancing Sustainable Energy for Europe

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eeef projects financed

Matured facilities

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| 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 | |
| <p>The Société Publique Locale d'Efficacité Énergétique (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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> Investment matured in February 2018. | |

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|---|---|
| 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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> 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, seven 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), f) Ukmergė District Municipality (Lithuania), and the Administration of Šilutė District Municipality (Lithuania).

From the TA Facility inception to date, the eeef has contributed a total of €1.4m, which were supplemented by the European Investment Bank ('EIB') – European Local Energy Assistance ('ELENA') TA Facility under the Horizon 2020 Programme of the European Union by €1.9m. The eeef's TA Facility available for projects has

in total reached over €3.3m by Q3/2020, from which €2m are already committed to seven selected projects, leading to ca. €1.2m 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 open call for proposals in November 2019, to search for consultants who can assess potential projects in the country. The consultant selection process ended in February 2020, and the Consortium comprising of: (i) Law firm Glimstedt Bernotas and partners (leading partner), KPMG Baltics, UAB (partner), Eurointegracijos projektai, UAB (partner) and Ekotermija UAB (partner) has been selected to support the projects in Lithuania, subject to availability of funds. The Consortium has been attributed to the Silute District Municipality TA project, and the consultancy contract was signed on 10 July 2020.

Currently, eeef is reviewing two TA applications from Lithuania and expects to achieve contractual closing in the next months (Q4/2020). Additionally, eeef is in preliminary discussions with further public authorities in Italy and Cyprus.

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| <p>Project: City of Gijón</p>  | <p>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</p> |
| General description | |
| <p>City of Gijón 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 –, Gijón 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • The TA work has been completed and tender documents finalised. • The project is delayed over one year in its implementation due to political changes in the local government. • On 17 July 2020, the TA beneficiary (the new Government of Gijón) and the eeef reached an agreement to extend the TA contract. The TA beneficiary agreed to publish the tender by 15 December 2020. • eeef and the TA beneficiary are expected to sign a waiver for the TA contract extension until March 2021 (Closing). The waiver and new deadlines were presented in the Local Government Board Meeting "Junta de Gobierno Local" on 29 September 2020, prior its approval. The waiver is expected to be signed after that. • With an updated Milestone Plan, Gijón presented the new launch date of the market consultation process, which has started on 6 August 2020 until 5 October 2020. • Tender is envisaged to be published by Q4/2020. | |

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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 | |
| <p>Located in Emilia Romagna Region, 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 Ferrara, Mesola and Cento and the replacement of 27,616 public lighting points to LED technology in Ferrara and Voghiera.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> 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 signed the contract for project implementation. The Tenders for Ferrara and Mesola public buildings were published in 2018. In Mesola the service was awarded to an ESCO, while Ferrara did not receive any offer in the first call. The municipality published the tender again in April 2020. The initial deadline for submission of offers was extended until 21 July 2020. By the end of September, Ferrara public buildings project was awarded to an ESCO (ANTAS). The company expects that the definitive project/design will be validated by the municipality in October 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 | |
| <p>The Ducal Palace in Modena is owned by the Italian government and is currently used by the Italian Ministry of Defense (MoD). The total project volume is ca. €9m, which has increased compared to the initial assumption of €8.1m. This is comprised of €5.2m thermal systems and €3.8m building envelope. The upgrade of thermal systems 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, 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. 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> The TA works have been completed and tender documents finalised. The Italian Ministry of Defense published the tender in May 2020. Initially, the deadline for the submission of offers was July 2020. However, it was extended until September 2020 due to numerous requests for extension. Business operators sought to be more prepared to face the pandemic risks. This was supported by the Government procurement rules/guidance during the COVID-19 pandemic (sanitation control, public health conditions and disease prevention). A total of 4 bidders participated in the call for proposals and are considered eligible. It is expected to have a winner ESCO selected and reach closing by Q4/2020. | |

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eeef Technical Assistance development (continued)

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| 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 | |
| <p>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. 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 a street lighting upgrade, covering audits, technical and financial studies and assistance in the tender process. The project initially estimated 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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • The TA works have been finalised. • The tender was published by the end of August 2020. • The TA Facility team has been supporting the tender process, answering questions from potential bidders. • The initial deadline for submission of applications is 30 September 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 | |
| <p>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.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • Two procedures were analysed by the public authority for the publication of the tender: <ul style="list-style-type: none"> i. Open public initiative procedure: It implies that the TA beneficiary has to provide the feasibility study, preliminary planning, the business plan, and related documents according to the Italian public procurement law. The tender is unique and at the end, a private partner is selected. ii. Private proposal of PPP – project financing: The private proposal implies two steps: a) Each possible private partner, based on the energy audits and the Province's guidelines, participates to a first tender and propose to the contracting authority preliminary planning, BP, etc. At the end of this process, a Project Promoter will be selected. b) The open tender will be based on the Promoter proposals (the Promoter will have the right to match the other participants' proposals). • Based on the market consultation results, the second procedure (private proposal of PPP) seemed the most suitable for reaching the maximum transparency with the market and collect the most suitable offer. • By the end of August 2020, the PAB published the official notice for tender to select the Promoter. • Despite the Italian summer holiday and Covid pandemic crisis, the PAB received requests of information from 5 potential promoters, which shows the project is interesting for the market. • Publication of the final tender is expected to be published by Q1/2021. | |

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eeef Technical Assistance development (continued)

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| 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 | |
| <p>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: (i) Ukmergė Dukstynos Primary School, (ii) Ukmergė District Taujenai Gymnasium, (iii) Ukmergė District Vidiskes Basic School, (iv) Ukmergė children's nursery "Eglutė", and (v) 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 €5m. The TA services, provided by experienced local consultants, will support the efforts of the Administration's employees to prepare the investment project.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • The Investment Project (IP) was approved by the CPMA in July 2020. It is expected to be approved by the Municipality Council in October 2020. • The tender documents drafts are almost finished. • Tender is expected to be published by Q4/2020. | |
| Project: Administration of Šilutė District Municipality  | Country: Lithuania Sector: Energy Efficiency Total investment volume (€ m): 9.5 TA amount approved (€): 195,000 eeef TA agreement close: 10 July 2020 |
| General description | |
| <p>The Šilutė District Municipality is situated in the southern part of Klaipėda county, one of the most developing regions of the country. This is mainly determined by the Klaipėda port, which is the only northernmost ice-free port in the eastern part of the Baltic Sea. On 10 July 2020, the eeef and the Šilutė District Municipality signed a TA agreement to prepare an ambitious investment program that will improve the energy efficiency of municipal public buildings and thus ensure that they meet the national strategic objectives and energy efficiency requirements. The aim is to modernise 11 public buildings, which are the following: (i) Rusnės Culture House, (ii) Šilutė nursery "Azuoliukas", (iii) Šilutė Pamario Primary School, (iv) Šilutė nursery "Gintarelis", (v) Kintai Primary School, (vi) Saugai Jurgis Mikšas Primary School, (vii) Šilutė District Municipality Sveikatos centre, (viii) Usenai Primary School, (ix) Šilutė District Municipality building, (x) Šilutė Hospital and (xi) Vilkyciai School.</p> | |
| Recent developments | |
| <ul style="list-style-type: none"> • The TA works already started. • Performance of energy audits is ongoing. | |