

eeef highlights



Vila do Conde

On October 28th the European Energy Efficiency Fund led a large online event on the EU programmes which develop investments for green energy and smart cities. The webinar was organized in collaboration with the European Commission and European Investment Bank. More than 100 attendees from 18 countries and 59 different organizations had the opportunity to interact with the EU policy makers, as well as with the managers of the eeef and of the other main programmes in Europe bridging the gap between sustainable energy plans and actual investments.

On 22 October 2020, the eeef and the Klaipėda University Hospital signed a Technical Assistance (TA) agreement to increase the energy efficiency of the hospital buildings (by upgrading 3 out of its 4 public buildings) and quality microclimate conditions for patients and hospital personnel. The Klaipėda University Hospital is the fourth public authority from Lithuania that will participate in the TA programme, thus confirming the Fund's Facility success in Eastern Europe. The university hospital is one of the largest and most important medical institutions in Lithuania owned by the Klaipėda City Municipality, which is situated in Klaipėda County. This is a geographically convenient area – near the Baltic Sea and the Curonian (Kurši) Lagoon.

Moreover, eeef TAF is working with the City Council of Gijón to prepare an energy efficiency investment project. On 20 December 2020, the City Council of Gijón published the tender for the project "Integral and Intelligent Management of Energy Services". Proposals for this tender will be received until March 2021. For more information, please follow this [link](#).

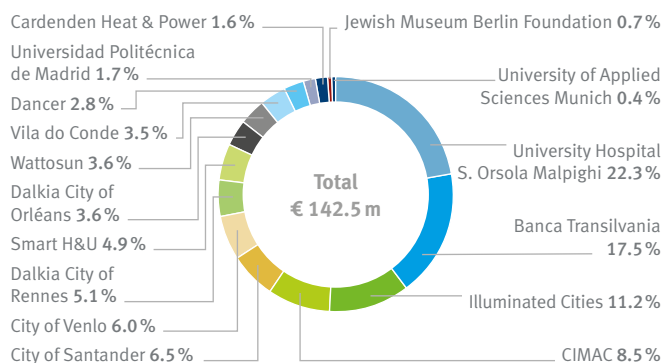
On December 30th 2020, eeef signed a forfeiting facility of €5.1 million to finance renovation of the street lighting infrastructure in the municipality of Vila do Conde in Portugal. The signing of this agreement illustrates successful replication of eeef's forfeiting facility to other project in Portugal, the first one being CIMAC. The project is expected to upgrade and manage 18,972 public street luminaries which will realize at least 66.4% in primary energy and CO₂ savings annually compared to baseline, representing 11,678 MWh and 4215 tCO₂e, respectively. In addition, the project will also generate ca. € 3.2 million of monetary benefits for the municipality over a 12-year period of concession.

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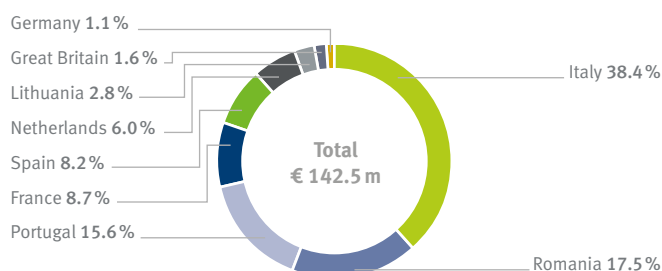
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Current Investments

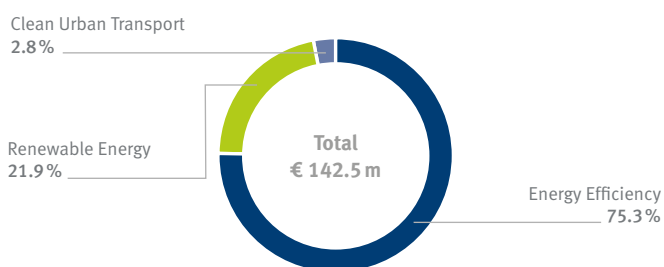
Investments by Partner Institution*



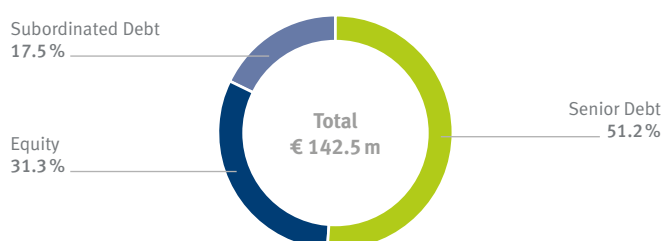
Investments by Country*



Investments by Project Sector*

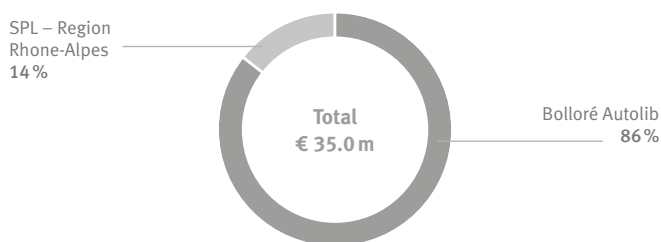


Investments by Financial Instrument*

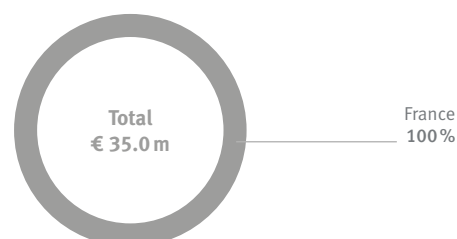


Matured Investments

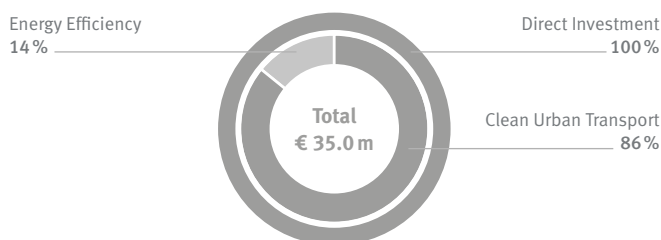
Matured Investments by Partner Institution*



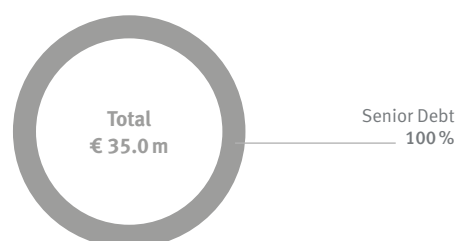
Matured Investments by Country*



Matured Investments by type of Partner Institution and project sector*



Matured Investments by Financial Instrument*

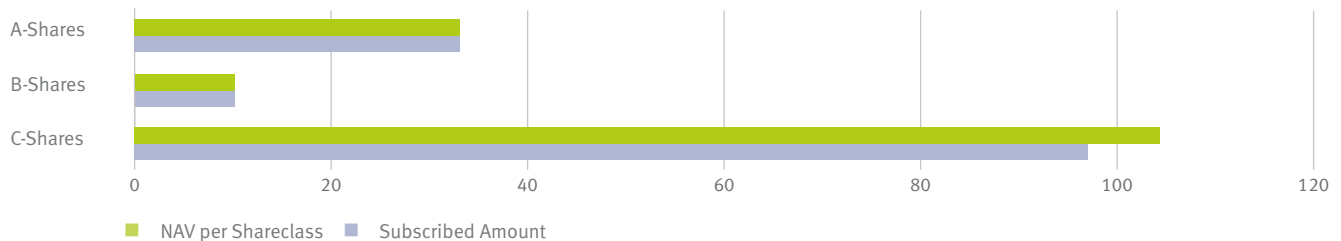


* Based on commitments signed to projects, not including repayments or accrued interests

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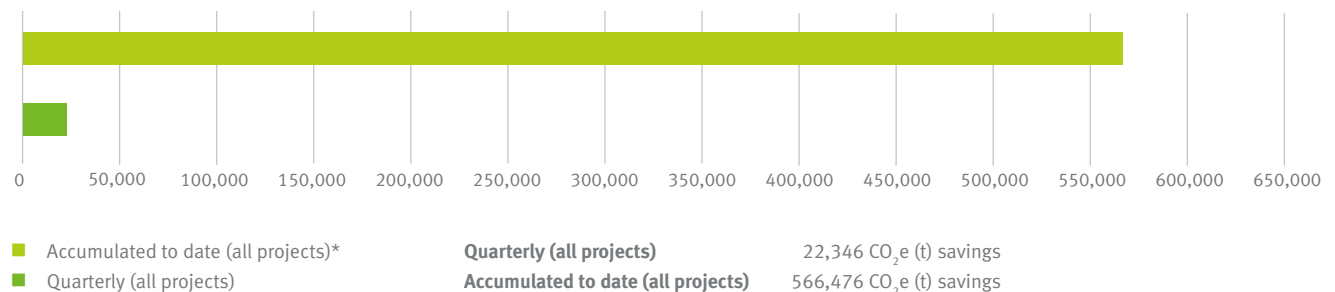
Quarterly Fact Sheet as of 31/12/2020

NAV as of 30/09/2020 (in € million)

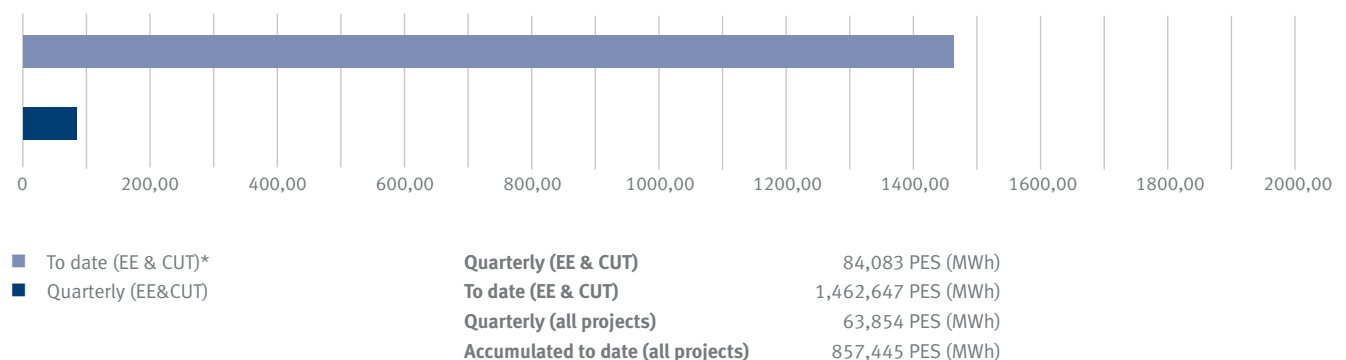


Impact Assessment

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).

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eef closed transactions Existing projects

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

Project: Jewish Museum Berlin 	Country: Germany Sector: Energy Efficiency Type of Investment: Forfeiting Total project size (€ m): 1.4 eef 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 eef 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. 	

Project: City of Orléans 	Country: France Sector: Renewable Energy Type of Investment: Junior Funds Total project size (€ m): 36.0 eef 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 eef (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. 	

Advancing Sustainable Energy for Europe

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eeef closed transactions

Existing projects (continued)


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"> • BT has concluded a new transaction during Q4/2020. The financing will support municipality on 3 public building retrofit projects and one electrical city bus project. 	
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. 	

Advancing Sustainable Energy for Europe

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eeef closed transactions

Existing projects (continued)

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 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 % 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. ("Eneritika") 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. 	
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. 	

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eef closed transactions

Existing projects (continued)

Project: City of Santander 	Country: Spain Sector: Energy Efficiency Type of Investment: Forfeiting Loan Total project size (€ m): 9.2 eef 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 eef 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"> All sites are fully constructed. Anticipated investments in 2 project SPVs within Q1/2021. However, the project development is not progressing as expected. A review of the eef investment size is under discussion. 	
Project: Illuminated Cities 	Country: Italy Sector: Energy Efficiency Type of Investment: Junior funds (equity and shareholder loan) Total project size (€ m): 20 eef 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 eef 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"> During Q4/2020, a new injection of €4.3m has been made into the holding company Città Illuminate S.r.l., to invest in 2 new projects in the Veneto Region, namely in the municipalities of Nogara (Verona Province) and Concordia Sagittaria (Venice Province). The interventions have been designed following a holistic smart city approach, which spans from the upgrade of the street lighting infrastructure, to the renovation of public buildings, renewable energy production and electric mobility facilities. The construction phase is already started and the new facilities will be delivered in the second half of 2021. 	

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eeef closed transactions

Existing projects (continued)

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 (SmarH&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 are considering changes in the business development strategy. 	
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	
<p>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.</p>	
Recent developments	
<ul style="list-style-type: none"> • Project performance in line with envisaged plan. 	

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eeef closed transactions

Existing projects (continued)


Project: Vila do Conde	<table> <tr> <td>Country:</td><td>Portugal</td></tr> <tr> <td>Sector:</td><td>Energy Efficiency</td></tr> <tr> <td>Type of Investment:</td><td>Forfeiting loan</td></tr> <tr> <td>Total project size (€ m):</td><td>7.7</td></tr> <tr> <td>eeef investment size (€ m):</td><td>5.1</td></tr> <tr> <td>Financial close:</td><td>30 December 2020</td></tr> <tr> <td>Maturity:</td><td>12 years</td></tr> <tr> <td>Status:</td><td>Under installation</td></tr> </table>	Country:	Portugal	Sector:	Energy Efficiency	Type of Investment:	Forfeiting loan	Total project size (€ m):	7.7	eeef investment size (€ m):	5.1	Financial close:	30 December 2020	Maturity:	12 years	Status:	Under installation
Country:	Portugal																
Sector:	Energy Efficiency																
Type of Investment:	Forfeiting loan																
Total project size (€ m):	7.7																
eeef investment size (€ m):	5.1																
Financial close:	30 December 2020																
Maturity:	12 years																
Status:	Under installation																
																	
General description																	
<p>Replacement of existing street lights with energy efficient LED lighting points. The upgrade is expected to realize at least 66.4% in primary energy and CO₂ savings annually compared to baseline, representing 11,678 MWh and 4215 tCO₂e, respectively. In addition, the project will also generate ca. € 3.2 million of monetary benefits for the municipality over a 12-year period of concession.</p>																	
Recent developments																	
<ul style="list-style-type: none"> • The project is under installation. 																	


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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	
<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. 	

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. 	

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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, eight 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) Ukmerge District Municipality (Lithuania), the Administration of Silute District Municipality (Lithuania), and the Klaipėda University Hospital (Lithuania).

From the TA Facility inception to date, the eeef has contributed a total of € 1.4 m, 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 € 1.9 m. The eeef's TA Facility available for projects has in total reached over € 3.3 m by Q4/2020, from which € 2.2 m are already committed to eight selected projects, leading to ca. € 1.1 m funds available for new projects.

Currently, eeef is reviewing new TA applications, e.g., from Latvia and expects to achieve contractual closing in the next months (Q1/2021). Additionally, eeef is in preliminary discussions with further public authorities in Italy, Cyprus and Spain (País Vasco).

<p>Project: City of Gijón</p> 	<p>Country: Spain Sector: Energy Efficiency Total investment volume (€ m): 23.0 TA amount approved (€): 400,000 eeef TA agreement close: 24 April 2017</p>
<p>General description</p>	
<p>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.</p>	
<p>Recent developments</p>	
<ul style="list-style-type: none"> • TA work has been completed and tender documents finalised. • In August 2020, eeef and the TA beneficiary signed a waiver to extend the TA contract. • With an updated milestone plan, Gijon has presented the new launch date for the market consultation process, which has started in August and ended in October 2020. • On 10 December 2020 "La Junta de Gobierno" finalised the market consultation process and published a report with answers obtained from the market process. • Tender was published on 20 December 2020 in the City of Gijon website and the Spanish State Contracting Platform. • Deadline for submission of offers will be in March 2021. 	

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eeef Technical Assistance development (continued)

<p>Project: Ferrara Province – via SIPRO</p> 	<p>Country: Italy Sector: Energy Efficiency Total investment volume (€ m): 30.8 TA amount approved (€): 389,500 eeef TA agreement close: 31 May 2017</p>
<p>General description</p>	
<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>	
<p>Recent developments</p>	
<ul style="list-style-type: none"> • Ferrara Province TA programme is finalised. • TA works have been completed for public street lighting and building renovation in all involved municipalities: Ferrara, Mesola, Cento and Voguiera. • Municipalities of Ferrara, Mesola and Cento published the tender and awarded the contracts to their respective winner ESCOs. The Municipality of Voguiera did not launch any tender, as it needed to involve a contracting authority and cover relevant costs for the tender process necessary for refurbishing all the obsolete public lighting systems. 	
<p>Project: Italian Ministry of Defense – Ducal Palace</p> 	<p>Country: Italy Sector: Energy Efficiency Total investment volume (€ m): 9.0 TA amount approved (€): 340,000 eeef TA agreement close: 5 March 2018</p>
<p>General description</p>	
<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>	
<p>Recent developments</p>	
<ul style="list-style-type: none"> • TA works have been completed and tender documents finalised. • The Italian Ministry of Defense published the tender in May 2020. Four bidders participated in the selection process and were considered eligible. • It is expected to have a winner ESCO selected and reach Closing by Q1/2021. 	

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eeef Technical Assistance development (continued)

Project: Kaunas District Municipality Administration 	Country: Lithuania Sector: Energy Efficiency Total investment volume (€ m): 5.0 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. The eeef is supporting the Kaunas District Municipality Administration of the Republic of Lithuania, 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"> • TA works have been finalised. • Tender was published by the end of August 2020. The initial deadline for submission of applications was 30 September 2020. The eeef TA team has been supporting the tender process and answering questions from potential bidders. • Due to the interest of the Municipality of Kaunas to include some specifications in regards to the bidder requirements, the municipality relaunched the tender on 5 October 2020. The new deadline for submission of applications was set by 10 December 2020. • Currently, the Tender evaluation process is ongoing. • It is expected to have a winner ESCO selected and reach Closing by June 2021. 	
Project: Autonomous Province of Bolzano 	Country: Italy Sector: Energy Efficiency Total investment volume (€ m): 38.5 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 (PBA), 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 €38.5m instead of the initial assumption of €42m. 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 was published in 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). • The PBA has decided to do a "call for a project promoter", using a private proposal of PPP procedure. It seemed the most suitable for reaching the maximum transparency and collecting the most suitable offer. • The notice for tender to select the project promoter was published in August 2020. • Despite the Covid pandemic crisis, the PAB has received requests of information from many potential promoters (5), which shows the market interest in the project. • Final tender is expected to be published by Q1/2021. 	

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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	
<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 Municipality Council in December 2020. • Tender documents are almost finalised. • Tender is expected to be published by Q1/2021. 	
Project: Administration of Šilutė District Municipality 	Country: Lithuania Sector: Energy Efficiency Total investment volume (€ m): 9.6 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. The Šilutė District Municipality is planning the implementation of 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 Sveksnos nursery, (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"> • Energy audits are finalized. • Currently, the IP is being reviewed by the municipality. Once this process is completed, it will be sent to the CPMA for approval. • Tender is expected to be published by Q4/2022. 	

eeef Technical Assistance development (continued)

<p>Klaipėda University Hospital</p> 	<p>Country: Lithuania Sector: Energy Efficiency Total investment volume (€ m): 9.6 TA amount approved (€): 195,000 eeef TA agreement close: 22 October 2020</p>
General description	
<p>The Klaipėda University Hospital (KUJ) is located in the Klaipėda City Municipality, near the Baltic Sea and Curonian Lagoon. It is one of the country's most developing municipalities. This is mainly determined by the Klaipėda seaport, which is the only northernmost ice-free port in the eastern part of the Baltic Sea. On 22 September 2020, the eeef and the Klaipėda University Hospital signed a TA agreement to prepare an ambitious investment program that will enhance energy efficiency by upgrading three out of its four hospital buildings and increasing high-quality microclimate conditions for patients and hospital personnel. The three hospital buildings falling under the scope of the project are the following: (i) central building, (ii) oncology building and the outpatient consultation department, and (iii) the infectious disease building.</p>	
Recent developments	
<ul style="list-style-type: none"> • TA contract was signed on 22 October 2020. eeef invited three consultancy firms to present their offers and selected the Consortium comprising of: (i) Law Firm Glimstedt Bernotas and partners (leading partner), (ii) KPMG Baltics (partner), and (iii) Ekotermija UAB (partner). • TA works already started. • Performance of energy audits is ongoing. 	