



**ELENA Project Factsheet**  
**Energy Efficiency Finance Facility for Residential Buildings**  
**(EEFFRB)**

<b>Location of planned investments</b>	The Investment Programme will be realised in Poland.
<b>Final Beneficiary</b>	Bank BGŻ BNP Paribas SA, a private bank. BGŻ BNP Paribas Bank services target individual clients, small and medium-sized enterprises, local governments, housing sector, and corporations. Bank BGŻ BNP Paribas SA. is a member of the international banking group BNP Paribas.
<b>Sector(s) of investment</b>	Energy Efficiency and Renewable Energy in residential buildings
<b>Total Project Development Services (PDS) cost</b>	EUR 3 500 000
<b>ELENA co-financing</b>	EUR 3 150 000
<b>Project Development Services financed by ELENA</b>	<p>The Project Development Services (PDS) financed by ELENA will provide dedicated technical assistance and advice to these housing associations.</p> <p>In addition to the financial loan offer by BGŻ BNP Paribas, the PDS will provide a global package on services such as energy audits, preparation of technical documentation and specialised technical advice to the housing associations, in order to support housing associations in Poland to prepare energy efficiency investments.</p>
<b>PDS Timeframe</b>	Q2 2019 - Q2 2022
<b>Investment programme description</b>	<p>The overall investment programme consists of substantial investments in energy efficiency refurbishment in residential buildings.</p> <p>The eligible investments will include:</p> <ul style="list-style-type: none"> <li>• thermal insulation of the building</li> <li>• replacement of windows, external doors</li> <li>• reconstruction of heating systems (including replacement and connection to the heat source)</li> <li>• reconstruction of ventilation and air conditioning</li> <li>• energy management systems</li> <li>• installation of RES in the energy retrofitted buildings</li> <li>• installation of metering systems</li> <li>• creation of a technical connection to a centralized heat source and closure of the local heat source, resulting in the reduction of heat supply costs</li> <li>• total or partial conversion of energy sources to renewable sources, or use of high-efficiency cogeneration.</li> </ul>
<b>Investment amount to be mobilized</b>	EUR 78m

<b>Description of the approach to implement the Investment Programme</b>	<p>The main stages of loan granting and settlement process for loans under the EU Funds Scheme will be as follows:</p> <ul style="list-style-type: none"> <li>• The housing association submits the loan application to BGŻ BNP Paribas and asks for the preparation of the energy audit and technical documentation necessary to perform the energy efficiency investment.</li> <li>• The creditworthiness of the housing association is examined to make sure that the housing association can be granted a loan.</li> <li>• The team of energy consultants cooperating with BGŻ BNP Paribas is requested to prepare the energy audit and technical documents for the housing association.</li> <li>• The energy audit and other technical documents are provided to the bank by the team of energy consultants</li> <li>• The energy audit with other documentation will be examined and authorised by BGŻ BNP Paribas. If necessary, the loan application may be adjusted at this stage to the outcome of an energy audit and other technical documents.</li> <li>• The accepted documents will be put forward together with the loan application for final approval.</li> <li>• The housing association receives a signature-ready loan agreement (contract). The Housing associations will be expected to cover 10% of the cost of an energy audit and technical documentation. Depending on the individual situation of the housing association and individual project, BGŻ BNP Paribas may decide to cover 100% of the cost of the Energy Audit (i.e., 90% covered from ELENA funds and 10% covered from BNP Paribas Bank's own funds).</li> </ul>
<b>Expected results of investments planned</b>	<p>The total estimated contributions are:</p> <ul style="list-style-type: none"> <li>• Energy Efficiency – Annual total savings in the final energy consumption of 184 GWh</li> <li>• CO<sub>2</sub> reductions – Annual total emission reductions of 47 900 t CO<sub>2</sub> eq.</li> </ul>
<b>Leverage factor (Minimum 10)</b>	25
<b>Status</b>	Contract signed on 26.03.2019
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