



## ELENA Project Factsheet Sustainable Energy HBOR (SE HBOR)

<b>Location of planned investments</b>	Croatia
<b>Final Beneficiary</b>	Croatian Bank for Reconstruction and Development (HBOR)
<b>Sector(s) of investment</b>	Energy Efficiency and Renewable Energy in buildings and street lighting
<b>Total Project Development Services (PDS) cost</b>	EUR 2 330 250
<b>ELENA co- financing (in absolute amount)</b>	EUR 2 097 225 (90%)
<b>Project Development Services financed by ELENA</b>	<p>The ELENA TA needed by HBOR is related to the preparation and verification of energy audits, basic technical design documentation preparation, development of technical solutions, business plan and procurement support for loan applicants for three types of ESIF loans for energy efficiency investment in the public and private sectors as well as HBOR's lending programs in EE/RE and other sources of funding.</p> <p>The ELENA funded staff will consist of existing HBOR professionals from different operational departments supervised by one Team Leader.</p> <p>HBOR's objective is that ELENA support is directed to final recipients and will contract TA providers to ensure external expertise for the preparation of the project documentation, according to the needs of each project. TA providers will be selected by HBOR through a public procurement process and will offer a wide range of technical, legal and financial services such as energy audits, investment plan, basic design, development of technical solutions, procurement support and tender documents preparation. Each TA provider will be in charge of set of adjacent counties of Croatia. They will be in charge of promoting ELENA TA activities, recruiting potential project promoters and analysing their projects and needs.</p> <p>The TA providers will present to HBOR a pipeline of projects and a tailor-made TA proposal with budget and TA activities for each project and final recipient, which will be formally approved by HBOR.</p>
<b>PDS Timeframe</b>	Q4 2019 to Q4 2022

<b>Investment programme description</b>	<p>The investment programme consists of investments in energy efficiency (EE) in public and private sector buildings and in building-integrated renewable energy (RE) technologies, as well as EE improvements of street lighting facilities. The portfolio of projects in question is not known yet. However, for the purpose of the ELENA application, HBOR estimates that up to 60 000 street lighting points and 130 000 m<sup>2</sup> of buildings plan to be refurbished. The investment programme will be carried out in Croatia.</p> <p>The specific project will depend on the results of the final energy audits and technical studies and are subject to HBOR approval. HBOR is primarily targeting buildings that are currently poorly energy efficient (E or F energy class). Therefore, the expected energy reductions are of 50% in average.</p>
<b>Investment amount to be mobilized</b>	EUR 57 600 000
<b>Description of the approach to implement the Investment Programme</b>	<p>HBOR will implement the Project Development Services through selected TA providers and will approve each project nominated for financing. After the TA activities are completed, the Investor will finance the investment programme through bank loans or other sources of financing.</p> <p>Technical assistance activities will be provided for six groups of adjacent counties in order to stimulate competition, covering the entire territory of the Republic of Croatia as a place of service and to ensure the availability of the ELENA programme for as many interested relevant Investors as possible.</p>
<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 energy saved 35 GWh.</li> <li>• Renewable Energy – Annual total 1 GWh, of which: 1 GWh RE electricity generation.</li> <li>• CO<sub>2</sub> reductions – Annual total reductions of 8 600 tCO<sub>2</sub>eq</li> </ul>
<b>Leverage factor (Minimum 20)</b>	Expected at 27,5
<b>Status</b>	Contract signed on 03.10.2019
<b>Contact person at ELENA beneficiary</b>	Mr. Josip Pavković, Managing Director of the Project Finance Department.