

Programme to aid economic recovery: financial assistance to projects in the field of energy, European Energy Efficiency Fund (EEEF)

2010/0150(COD) - 30/11/2016

The Commission presented a report on the implementation of the European Energy Programme for Recovery (EEPR) and the European Energy Efficiency Fund (EEEF).

As a reminder, in December 2010, EUR 146.3 million from the [European Energy Programme for Recovery](#) (EEPR) were allocated to a financial facility for sustainable energy projects. EUR 125 million were used as the EU contribution to the European Energy Efficiency Fund (EEEF), created in July 2011.

The EEEF provides tailored financing (both debt and equity instruments) for energy efficiency, renewable energy and clean urban transport projects.

From its creation to 31st December 2015, the EEEF has signed contracts with ten projects for EUR 117 million, which have generated EUR 219 million of final investments. Its investments have achieved savings of close to 223 300 tons of CO₂ and Primary Energy Savings of 102 790 MWh.

In 2015, the EEEF provided financial support to energy efficiency upgrades of 32 buildings at the *Universidad Politécnica de Madrid* in Spain. The project involves the replacement of existing oil boilers providing hot water and heating. The project will unlock 27% of Primary Energy Savings and 45% CO₂ savings annually compared to baseline.

For 2016, the project pipeline contains **9 projects with a total volume of EUR 253 million** for which the envisaged EEEF share is EUR 92 million.

The report concluded that the EEEF has progressively established a solid track record of profitable investments. It has also been successful: (i) a commercial fund was established to provide financing solutions; (ii) the EEEF also serves as a role model for innovative financial instruments investing in cost-effective and mature sustainable energy projects that can attract private capital.