



Banca Transilvania



Project Profile

eeef provided a refinancing facility to Banca Transilvania (BT), one of the leading banks in Romania, for a green on-lending programme to support energy efficiency and renewable energy investments of the public sector in Romania.

It is the first cooperation by eeef with a financial institution and also its first investment in Eastern Europe. eeef is supporting BT in sourcing and evaluating underlying projects where needed. BT is ensuring that the financed projects comply with eeef's requirements with respect to a CO₂e emission/primary energy consumption reduction of at least 20%. Furthermore, eeef can jointly finance projects with BT if larger financing amounts are required.

BT has completed the financing of three projects that are covered in detail within the Project Highlights Section. The cumulative savings of the projects implemented up to the end of 2014 are 19,420 (t) in CO₂e emissions and 64,317 MWh in primary energy savings.

Project Highlights

In BT, eeef has gained a strong local partner with credentials in financing several energy efficiency projects, and one which has a strong footprint in financing small and medium sized enterprises (SMEs).

| Key figures | |
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| Country | Romania |
| Sector | Energy Efficiency/ Renewable Energy |
| Type of investment | Subordinated debt |
| Total project size (€ m) | 25.0 |
| eeef investment size (€ m) | 25.0 |
| Financial Close | 27 September 2013 |
| Maturity | 10 years |
| Observed (t) CO ₂ e emission savings (p.a.) | 15,456 |

BT is the 3rd largest Romanian bank by assets. This co-operation will help to strengthen the Romanian banking sector by providing finance to energy efficiency and smaller-scale renewable energy projects, primarily through the provision of finance to public and private building owners, homeowner/condominium associations and municipalities, public sector entities and private sector companies acting on behalf of the public sector.

Banca Transilvania – sub-loans until the end of 2014 under the eeef subordinated debt facility

Banca Transilvania's initial projects concern public transportation and building retrofitting, on-lending € 14.9 m from the eeef facility.