

1 RETROFIT OF RESIDENTIAL FLAT BLOCKS IN BUCHAREST, DISTRICT 6

Background

Constructii Erbasu is one of the main Romanian construction companies, founded in 1991, with expertise in the construction of both residential and industrial buildings. The company also has a good track record in the municipal sector with the reconstruction of roads and the renovation of sewer networks.

Project description

Constructii Erbasu is the leader of the association of construction companies that won the tender organised by the Bucharest District 6 Town Hall for the renovation of 273 blocks of flats. Most of the blocks of flats in Romania were built between 1950 and 1990 and

need insulation and the replacement of doors and windows. The building envelope improvements include insulation being added to the exterior walls, exterior joints, balconies, basements and terraces.

Banca Transilvania financed this phase of the project by providing a non-recourse factoring limit of €12.6 m from the eef facility. Bucharest Town Hall, District 6, one of the largest Romanian town halls with a good financial standing, is the assigned debtor. 50 % of the investment is being financed by the national budget, 50 % by the local budget.

Further investments

Subsequently in 2015, Banca Transilvania continued to finance further phases of building retrofit projects with Constructii Erbasu. In 2015, a short-term loan was granted to Constructii Erbasu for approximately €4.5 m for the building retrofit of 90 blocks of flats in Bucharest Districts 3 and 6.

Key figures

Disbursement date	23 September 2013
Sub-loan size *	€12,635,801
Estimated annual tCO ₂ e savings	15,105 tCO ₂ e
Estimated annual primary energy savings	62,220 MWh

2 FLEET MODERNISATION FOR A PUBLIC TRANSPORTATION COMPANY IN ONE OF ROMANIA'S LARGEST CITIES

Background

Cluj-Napoca is one of the largest cities in Romania, with a population of over 300,000; the public transport is provided by Ratuc, a company held by the City Council of Cluj. Ratuc owns a fleet of over 50 trolleybuses, most of them over 20 years old.

Project description

The company intends to renew its trolleybus fleet; the project financed by Banca

Transilvania consists of replacing five old trolleys with new Astra trolley-buses. The average electric consumption of the new trolleys is almost 50 % lower than the 3.4 kwh/km average electric consumption of the existing trolleys.

The investment is supported by the City Council of Cluj. The project has an economic rationale – increasing the company's profitability which will lead to fewer subsidies from the local budget – but

it also has an important advantage in terms of mitigating climate change. The CO₂e emissions savings are predicted to be over 60 %.

Key figures

Disbursement date	29 November 2013
Sub-loan size *	€2,022,472
Estimated annual tCO ₂ e savings	301 tCO ₂ e
Estimated annual primary energy savings	1,431 MWh

3 STREET LIGHTING MODERNISATION FOR TWO TOWN HALLS

Background

Mies Energy and Lighting SRL is a company offering street-lighting maintenance services, including electrical installation work. The company have secured the public tender to fully modernise the public lighting systems for two town halls, Ceanu Mare, Cluj County and Spring, Alba Iulia County. Both town halls are to the south of Cluj-Napoca.

Project description

Mies Energy have received a medium-term loan from BT of circa €130k to modernise the street-lighting systems in Ceanu Mare and Spring to the following specifications:

Ceanu Mare

The current lighting program has 414 existing lighting devices, 75 % mercury lamps and 25 % sodium lamps. Over 25 % of the lamps do not have reflectors, which reduces efficiency. The project provides financing to replace all the lamps with LEDs, with estimated energy reductions of over 40 %.

Spring

Spring's current lighting system includes 447 devices using mercury and sodium lamp technologies. The devices are over 20 years old. The project will replace all existing lamps with LEDs, with estimated energy reductions of over 75 %.

When combining both the estimated savings from both assets, a 67 % total reduction in CO₂e and primary energy savings is estimated.

Key figures

Disbursement date	20 November 2015
Sub-loan size *	€132,758
Estimated annual tCO ₂ e savings	20 tCO ₂ e
Estimated annual primary energy savings	104 MWh

* Calculated from Romanian Leu using up to date exchange rate.