



USELF

Ukraine Sustainable Energy
Lending Facility

USELF /EBRD Workshop

“Two years of development and financing of RE projects in Ukraine”



October 17, 2012



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Overview of Ukraine Sustainable Energy Lending Facility



Dr. Peter Pintz, USELF Team Leader, Fichtner
October 17, 2012



What is USELF

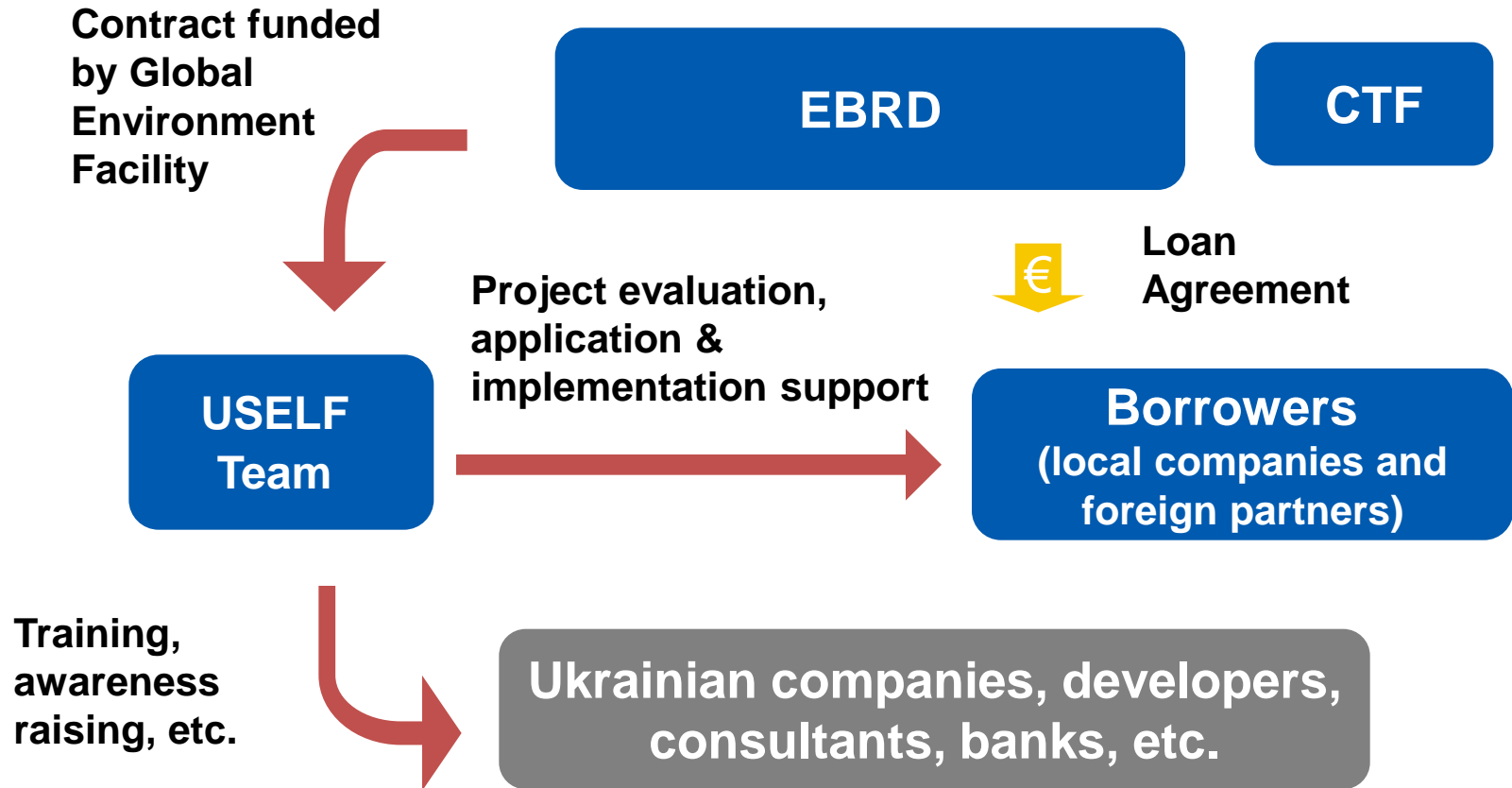
- Lending facility with a total volume of € 50 million from EBRD
- Additional € 20 million from Clean Technology Fund
- Loans made available to borrowers directly by EBRD without involvement of local banking system
- Supports investment in Renewable Energy projects for electricity generation
- Supplemented by free technical assistance during development and implementation process



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USELF Organization





USELF Main Features

- Loans ranging from 1 mln to around 13 mln Euro
- Share of EBRD and CTF financing combined up to 60% of total project costs
- Interest rates at market conditions for EBRD loan, possibly lower for CTF portion
- Maturity up to 10 years for EBRD loan and possibly up to 15 years for CTF loan portion
- Free technical assistance to project developers
- Special focus on project financing

Typical RE Project Categories (1)

Objective is generation of electricity

- **Small Hydro Power Plants (SHPP)**
 - Rehabilitation of existing plants
 - Development of new SHPP sites
- **Biomass Projects**
 - Steam generation for heat and power
 - Biomass gasification
- **Biogas Projects**
 - Biogas generation from manure or renewable energy crops
 - Extraction of gas from landfills



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Typical RE Project Categories (2)

- Wind Power Plants
 - Individual wind turbines
 - Wind farms
- Solar Power Plants
 - Photovoltaic (PV) power generation

Special eligibility arrangements

- Exception from power generation is financing of pellet production under special arrangement (lower priority)
- Liquid biofuels are not eligible



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Criteria for Projects

- Projects shall replace electricity generated from conventional energy sources (coal, gas, etc.)
- Projects shall provide significant reduction of greenhouse gas emissions
- Projects shall use proven technology and equipment for power generation
- Projects must meet environmental requirements
- Projects must be financially viable



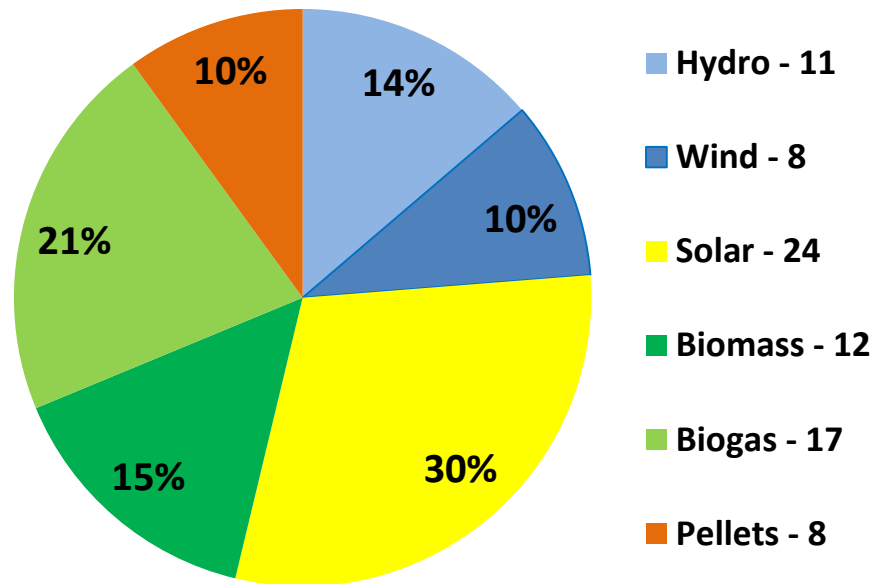
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Status of Applications

Total of 80 applications






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Achievements

- Around 20 projects from 80 applications can be considered advanced
- 13 Project Screening Reports (first round of assessment) completed successfully
- 8 Mandate Letters prepared, of which 6 have been signed  “green light” from EBRD
- 4 Due Diligence (second round of assessment) completed successfully  PAN prepared
- 2 Loan Agreements signed  € 19 mln loan amount



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Thank you for your attention!

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