

Brussels, 15 September 2009

European Commission and European Investment Bank launch European Local Energy Assistance (ELENA) facility

The European Commission and the European Investment Bank (EIB), the bank of the EU Member States, have launched a grant aid initiative to help local and regional authorities make investments in energy efficiency and renewable energy. The global fight against climate change is a top priority for the European Union and it is acknowledged that local actors will play a significant role in meeting this challenge. The European Local Energy Assistance (ELENA) facility is designed to help cities and regions, through the provision of technical assistance, structure and implement projects in the most efficient way so they can attract outside finance.

Urban areas represent around 70% of the energy consumption of the EU yet the potential for sustainable energy related investments remains largely untapped. The ELENA facility aims at helping cities and regions implement viable investment projects in the areas of energy efficiency; renewable energy sources and sustainable urban transport, replicating success stories from other parts of Europe. Projects will be assessed by engineers and economists at the EIB. The technical assistance will be funded from the Intelligent Energy Europe II (IEE) programme. A budget of EUR 15 million euro is available for the first year of facility operation.

European Energy Commissioner Andris Piebalgs said: *"With ELENA, we are launching another practical instrument aiming at unlocking the sustainable energy investment potential in European regions and cities. With more than 1000 cities now having joined the Covenant of Mayors, this facility can help tackle the effects of the financial crisis at the best place, the local level, contributing to growth and jobs. I am convinced that with ELENA, cities and regions will have the best opportunity to mobilise all efforts, financial resources and actors needed to contribute to our European targets."*

Economic and Monetary Affairs Commissioner Joaquín Almunia added: *"The ELENA facility, created in partnership between DG ECFIN, TREN and EIB, will ensure that public administrations in Europe have access to specialist financing and technical skills to deliver large scale investment programmes in energy efficiency and renewable technologies that will contribute to fighting climate change and to the creation of much-needed new jobs."*

EIB President Philippe Maystadt said: *"We see a large potential for energy efficiency in Europe and are receiving an increasing number of requests for finance. This year we expect to lend more than 1 billion euro for energy efficiency-related projects throughout the European Union. Through ELENA we will be able to offer additional support to cities and regions, helping to accelerate investments and thus contributing to the success of the EU's 20-20-20 goals."*

Technical assistance, supported by the ELENA facility, can be provided to a local or regional authority or another public body or a grouping of such bodies coming from the countries participating in the IEE programme. The investment programmes supported by the facility shall contribute to achieving the 20-20-20 objectives. Full details of the conditions attached to the grant financing and an explanatory brochure are available at: www.eib.org/elena.