



GREEN FOR  
GROWTH FUND

# Investing in renewable energy, energy efficiency, and resource efficiency

Energy Efficiency Coordination Group

June 2023

# GGF: Pioneering green fund having committed over 1.6bn in financing

- Key vehicle for **delivering the EU Green Deal, REPowerEU**, and global climate agenda in EU neighbourhood
- **Impact investment** fund established in 2009
- Active in **19 markets** in Southeast Europe, ENR East (including Ukraine) and in Middle East and North Africa
- Provides funding to **financial institutions** to mainstream climate investments and deep-green their activities
- Makes **direct investments** in renewable energy projects (debt and equity), corporates, and other energy service providers

- **Green use-of-proceeds** fund, focused on financing eligible CAPEX investments, with climate change mitigation as its sustainable investment objective.
- **Robust environmental impact management** – dedicated impact tool and network of 20+ engineering firms to assess technical characteristics and impact of each sub-loan

CUMULATIVE INVESTMENTS

**1.65**  
BILLION EURO

WORKING WITH

**64**  
PARTNER INSTITUTIONS

FINAL BENEFICIARIES

**52,000+**  
END-BORROWERS

CO2 REDUCTION

**1,112**  
KILOTONS CO2/YR

ENERGY SAVINGS

**4,278**  
GWH/YR

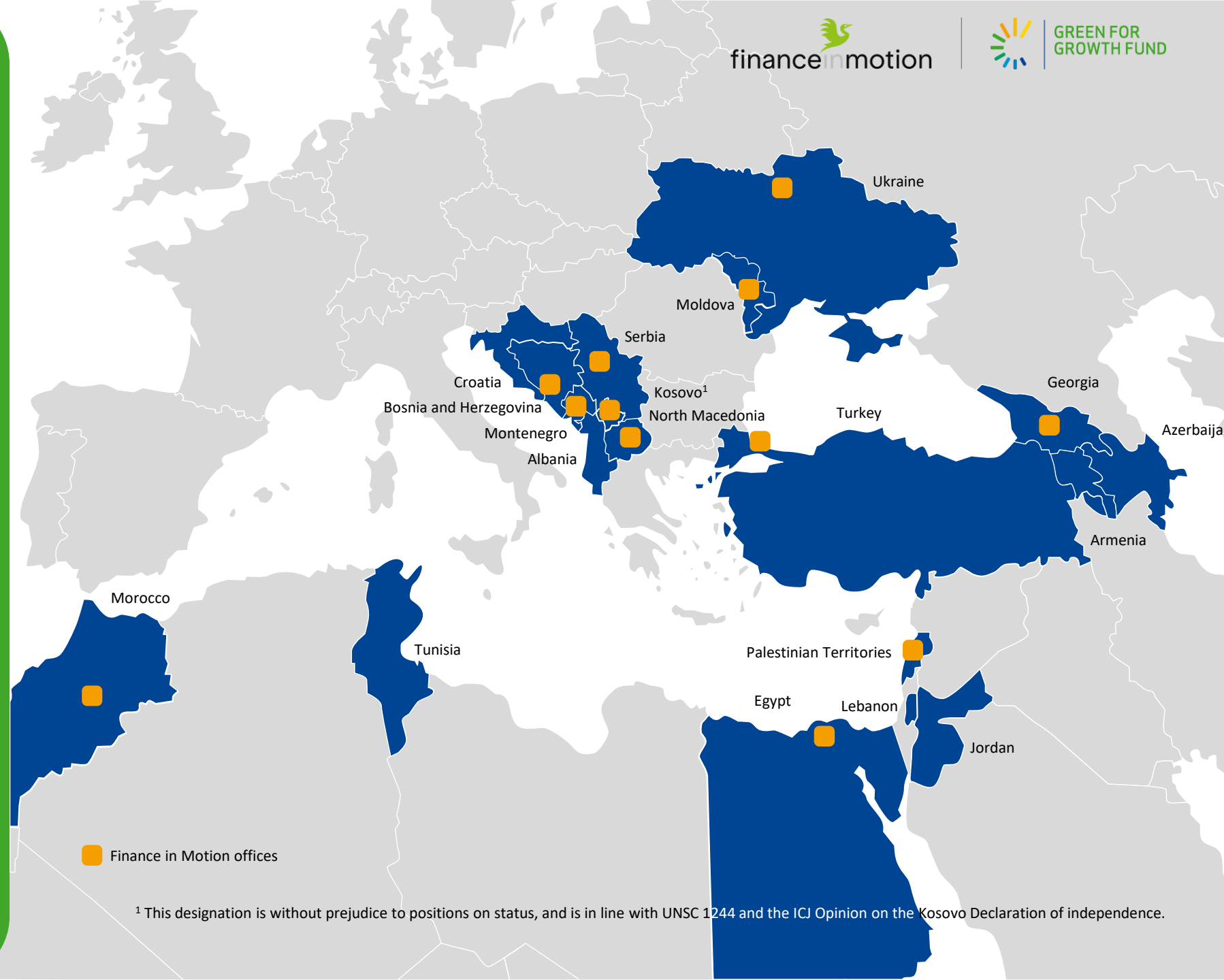
WATER, WASTE & MATERIAL SAVINGS

**559**  
KILOTONS/YR



# What we do

- Mitigate climate change and promote sustainable economic growth
- Invest in measures that reduce energy consumption, resource use, and CO<sub>2</sub> emissions, including energy efficiency, renewable energy, and resource efficiency projects.
- In line with its sustainable investment objective, the Fund falls within the scope of Article 9 of the Sustainable Finance Disclosure Regulation (SFDR).



Finance in Motion offices

<sup>1</sup> This designation is without prejudice to positions on status, and is in line with UNSC 1244 and the ICJ Opinion on the Kosovo Declaration of independence.

# What we have achieved

## Key Figures

### Fund

- Assets worth **EUR 732.5 million** under management
- Invested in **18 countries** and **64 partner institutions**

### Technical Assistance

- Managed **493 Technical Assistance projects** so far, with a cumulative volume of **over EUR 24.2 million**

## Contribution to the SDGs



**115,510m<sup>3</sup>**  
of water saved/  
treated annually<sup>2</sup>



**1,168 MW**  
of renewable energy  
capacity supported<sup>1</sup>



**16,244**  
Tons of materials  
saved annually<sup>2</sup>



**4.3 million**  
MWh of energy  
saved annually<sup>2</sup>



**427,483**  
Tons of waste  
avoided/treated  
annually<sup>2</sup>



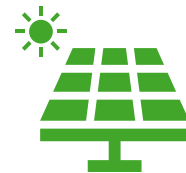
**1.1 million**  
Tons of CO<sub>2</sub> emissions  
reduced annually<sup>2</sup>



**20%**  
Share of private  
capital committed  
to the GGF

# Recent highlights - Project Blue in Albania

GGF financed the first private utility scale solar PV in Albania, with an innovative financing structure



50 MW solar PV project with a bridge-to-PPA financing structure



In February 2023, GGF closed as **lead lender** for the project on market-first merchant terms

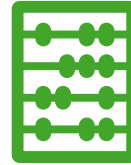


GGF Technical Assistance to support **E&S performance**

# Recent highlights - First green bond transaction

EUR 20 million to support RE and green SMEs via Akbank, Turkey

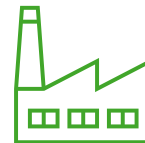
First green bond transaction in Dec 2022 with Turkish bank Akbank



Part of a broader strategy to **scale up green finance** via emerging financial instruments. The investment helps to build awareness of green capital market instruments in Turkey, one of the early adopting markets in the region, and lead to future issuances that further crowd in private capital.



The proceeds of the bond will be used to finance **renewable energy** and **energy efficiency** projects with a focus on SMEs.



# Recent highlights - GGF Green Academy

## GGF Green Finance Expert Course – 4th edition

Fourth edition of flagship **GGF Green Finance Expert Course** concluded in May 2023

Designed for GGF partners to build practical expertise in financing green projects.

Successful graduates attend in person training in Berlin, Germany including seminars, practical models for RE project evaluation, and visits to successful green projects.

Since the program launch, over 200 bankers have been **certified as green finance experts**.



### Snapshot of the 4<sup>th</sup> edition of the GGF program



47 participants



21 partner institutions



11 countries

# Recent highlights – “Winning in Extreme Uncertainty”

A high-level visibility and solidarity event in ENR-E on building resilience

Nov 2022 – The GGF co-hosted an event in Chisinau, Moldova underscoring the Funds’ **support for ENR-E region, building resilience** through sustainable lending and promoting green economic transition.

The event also showcased TA support for Ukraine, extended in 2023 **from crisis response to green recovery**:







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Thank you for  
your attention!



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