

## Bucharest energy efficiency

The European Investment Bank (EIB) has agreed to lend EUR 21.1m, the first tranche of an approved EIB loan of EUR 63.6m, for financing the third phase of the energy efficiency investment programme of Bucharest Sector 2. In total, 400 residential buildings will benefit from upgraded energy efficiency under this third phase, in addition to the 452 buildings under the first two phases.

EIB Vice-President Andrew McDowell commented: "EIB funds will help to increase the energy efficiency of 400 residential buildings in Bucharest's Sector 2. The resulting decrease of energy consumption, and thus a reduction in emissions and pollution, will also contribute to raising the living standards of Bucharest's citizens. This climate action focused programme will further support Romania in meeting its international commitments regarding greenhouse emission reductions and energy savings."

The Mayor of Bucharest's Sector 2 Mihai Mugur Toader stated: "The loan signed today will enable us to continue with the largest thermal rehabilitation programme in Romania, which involves almost 1,800 blocks that are in various stages of execution, most of them being completed. It builds upon the fruitful seven-year cooperation between Sector 2 of Bucharest and the EU bank, in the course of which we have also benefited from EIB technical assistance. This cooperation has helped us to prepare and successfully implement joint projects leading to the improvement of living conditions for our citizens, valuable energy savings and a better environment in the Romanian capital".

The improved thermal insulation of buildings will lead to 50% savings in the heating energy consumption of the houses concerned. EIB funds will finance up to 75% of the costs of this significant energy saving project, helping to implement both the Romanian Government's National Energy Efficiency Action Plan and the EU Resource Efficiency Initiative.

The current operations represent a continuation of the EIB's fruitful cooperation with various sectors of Bucharest. To date, the Bank has approved funding amounting to EUR 613m to finance the energy efficiency refurbishment of multi-apartment buildings in different sectors of Bucharest.

The total energy savings achieved or envisaged as a result of the energy efficiency measures amount to 983,000 GWh per year, corresponding to a 416,000 tonnes of CO<sub>2</sub> reduction.

Financing of energy efficiency measures comprising thermal retrofit of existing public and residential buildings as well as construction of new schools as Near Zero Energy Buildings (NZEB) in Bucharest S6

The European Investment Bank (EIB) is lending EUR 22.47 million - the first tranche of an approved EIB loan for a total amount of EUR 42 million - to finance the second phase of the refurbishment programme for multi-family housing in the municipality of Sector 4 in Bucharest.

The EIB is lending EUR 19.5 million - the second tranche of an approved EIB loan of EUR 42 million - to finance the second phase of the refurbishment programme for multi-family housing in the Sector 4 municipality in Bucharest.

The European Investment Bank (EIB) is providing EUR 22.47 million - the first tranche of an approved EIB loan for a total amount of EUR 136.5 million - to finance the second phase of the refurbishment programme for multi-family housing in the Sector 1 municipality of the Romanian Capital of Bucharest. The project is expected to result in around 50% savings in the heating energy consumption of the buildings concerned.

The project consists of the financing of the 3rd phase of Bucharest Sector 2's thermal rehabilitation programme to improve energy efficiency in 400 residential buildings located in Bucharest Sector 2. This project falls under the Smart Finance for Smart Buildings ("SFSB") Initiative, a joint initiative of the EIB Group and the European Commission (EC) aiming at supporting Energy Efficiency investments in buildings.

This investment concerns the third phase of the refurbishment programme of multi-family housing in the municipality of Sector 2 in Bucharest and it will contribute to the SFSB (Smart Finance for Smart Buildings) initiative. Approximately 400 buildings shall be refurbished. The project will focus on thermal energy efficiency improvements of the building envelope (wall insulation, windows, roofs and cellar insulation) as well as optimisation of the heating systems.

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Web: <https://www.kary.com.pl/contact-us/>

Email: [energystorage2000@gmail.com](mailto:energystorage2000@gmail.com)

WhatsApp: 8613816583346

