



GREEN FOR GROWTH FUND
SOUTHEAST EUROPE

INVESTING IN ENERGY EFFICIENCY
AND RENEWABLE ENERGY

PRESS RELEASE

GGF AND BANCA INTESA A.D. BEOGRAD SIGN ENERGY EFFICIENCY LOAN AGREEMENT

7 million euros for ore energy-efficient homes

Luxembourg, Belgrade, 22 August 2012 – Banca Intesa and the Green for Growth Fund, Southeast Europe (GGF) have signed a EUR 7 million loan agreement for supporting energy efficiency projects. The dinar and euro-indexed lending is available to individuals.

“In keeping with its dedication to incorporating social responsibility in all segments of its operations and in line with Intesa Sanpaolo Group policies and commitment towards environmental issues, Banca Intesa was the first bank in the Serbian market to join the government’s program of state-subsidized energy efficiency loans for individuals earlier this year. The GGF credit line will further strengthen the Bank’s capacity for energy efficiency lending to households, enabling them to make substantial energy savings, while at the same time providing active contribution to environmental protection and overall community development,” said Marco Capellini, Deputy Chairman of Banca Intesa Executive Board.

The loan is aimed at financing mainly building envelope improvements, e.g. upgrading thermal insulation in walls, installing energy efficient windows, boilers and central heating systems, and other modern energy-saving solutions. Banca Intesa’s portfolio of energy efficiency subloans funded by the GGF’s EUR 7 million loan is projected to achieve 20% in primary energy savings. This will ultimately translate in



annual energy savings of approximately 20,000 MWh and CO₂ reductions of approximately 6,500 tons per year.

“The GGF is delighted to announce this cooperation with Banca Intesa, a financial institution with considerable experience in energy efficiency lending and an impressive network. It is by working with banks such as Banca Intesa that we can maximize the Fund’s outreach as well as achieve substantial development impact whilst effectively contributing towards a reduction of Serbia’s energy consumption,” said Monika Beck, Chairperson of the Green for Growth Fund, Southeast Europe.

Banca Intesa is one of the first banks in Serbia to provide energy efficiency loans. The Bank has so far concentrated mainly on financing corporate energy efficiency investments, providing loans totalling EUR 14 million.

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