

The Black Sea Trade and Development Bank has secured a EUR 7 million revolving facility for Garanti Consumer Finance, a Romanian non-banking financial institution, to finance energy efficiency, renewable energy, and water-saving solutions in the Romanian residential housing sector, the BSTDB said in a press release.

The BSTDB's first facility of the kind is expected to help improve energy efficiency in about 700 households of low energy class in Romania.

Dmitry Pankin, president of the BSTDB, said that improving energy efficiency is a key element of a modern energy policy.

"We are happy to partner with Garanti Consumer Finance to help cut CO2 emissions, improve energy performance and quality of life of Romanian households, and contribute to national energy and environmental goals," said Pankin.

The BSTDB's current portfolio in Romania includes 14 signed operations for the total amount of over EUR 216 million supporting SMEs, manufacturing, agribusiness, and other key sectors of the economy.

"Energy efficiency reduces energy costs and leads to financial savings for customers. It is our mission to support and stand by our clients, while creating added value to their lives. Garanti Consumer Finance, as all Garanti institutions, is a supporter of ambitious projects," Bogdan Dobre, acting general manager of Garanti Consumer Finance said.

Source: [balkangreenenergynews](#)