

Ohridska banka AD Skopje and Sparkasse Bank Makedonija will support investments in green technology and energy efficiency improvement in the housing sector. Both banks have received loans from the EBRD Western Balkans Green Economy Financing Facility for that purpose.

Ohridska Banka will use EUR 2 million loan for on-lending to support investments in green technologies, materials and energy efficiency solutions by private home owners.

The building stock in the FYR of Macedonia is in urgent need of refurbishment and introduction of new technologies such as insulation, and that is expected to lower energy costs and improve comfort, according to the EBRD statement.

Branka Pavlovic, President of the Management Board of Ohridska Banka said that the bank is joining the efforts of the Macedonian banking sector to make the country's economy greener. This is the first time that the new loan will provide good support in terms of a favourable price and grant component for the household sector, she added.

Ohridska Banka is a fully-owned subsidiary of the French banking group Societe Generale. Earlier this month, Sparkasse Bank Makedonija was the first Macedonian bank to receive a loan through GEF instrument. Within EUR 5 million loan, EUR 2 million was allocated to support investments in energy efficiency improvements in the residential sector.

This bank's loans are designed to help local households, housing associations and service providers invest in energy efficiency measures and renewable energy projects. Loans are provided via local financial institutions and are backed by incentives from the EU on successful completion of renovation projects.

Gligor Bišev, Chairman of the Management Board of the Sparkasse Bank Makedonija said that although the funds from these credit lines are intended for lending to households through the approval of purpose loans for energy-saving and housing, Sparkasse Bank will support companies that produce energy efficient products and the construction of apartments, he added.

Sparkasse is one of Macedonian systemic banks and covers all major cities in the country. It is owned by Steiermärkische Bank und Sparkassen AG, an Austrian savings bank backed by Erste Group.

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