

Montenegro plans to invest EUR 6 million in the implementation of energy efficiency measures at 18 health care facilities by 2023, as part of the Montenegro Energy Efficiency Project 2.

The funds have been secured through a World Bank loan. The loan agreement was signed by Montenegrin Finance Minister Darko Radunović and the World Bank's country manager for Bosnia and Herzegovina and Montenegro, Emanuel Salinas, on July 2.

The funds will be used for energy efficiency measures, the improvement of indoor comfort conditions at 18 health facilities, and establishing a sustainable financing system for energy efficiency projects in the health care sector, the ministry said in a statement.

Minister Darko Radunović said that the MEEP 2 project is an extension of cooperation between the World Bank and Montenegro in the field of energy efficiency improvements in public institutions.

According to the minister, the loan agreement comes with favorable terms - a 15-year repayment schedule and a five-year grace period. The interest rate is equal to the 6-month EURIBOR plus a fixed interest margin, which is not expected to be greater than 0.85%, Radunović said.

Having in mind the project scope and the geographical location of selected facilities, it is estimated that 220,000 potential patients and 2,000 medical staff will benefit from the project, Salinas said.

The funds for the implementation of the Montenegro Energy Efficiency Project 1 were secured through a EUR 11.5 million loan approved by the International Bank for Reconstruction and Development. Twenty-five public facilities, including 16 health care and 9 educational institutions, were retrofitted under MEEP 1.

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