

Ohridska Banka gets 2 mln euro from EBRD for green investments in North Macedonia

For the purpose of projects for residential energy efficiency investments in North Macedonia, European Bank for Reconstruction and Development (EBRD) is extending a 2 million euro (\$2.4 million) credit line to Ohridska Banka.

The credit line, provided under the EBRD's Green Economy Financing Facility (GEFF), will be used to finance investments in energy efficiency in privately-owned houses, such as insulation, windows, heat pumps and solar panels, the EBRD said in a statement.

Borrowers will be eligible for up to 20% cashback on successful project completion.

GEFF is implemented under the umbrella of the Regional Energy Efficiency Programme for the Western Balkans (REEP Plus), funded by the EU and implemented in partnership with the Energy Community Secretariat.

To date, GEFF has provided loans of more than 15 million euro for almost 2,000 individual projects in North Macedonia that contributed to savings of over 10 million kWh of energy and a reduction of over 4,000 tons of CO2 emissions per year, the EBRD said.

Source: seenews.com