



SEMED SEFF - Southern and Eastern Mediterranean Regional Sustainable Energy Financing Facility

PROJECT DURATION: 2013-2020

BUDGET: €16.5 million

PROJECT WEBSITE:

https://ec.europa.eu/europeaid/blending/semmed-regional-sustainable-energy-financing-facility-phase-i_en

Brief Description

SEMED SEFF Phase I is a joint action between the European Bank for Reconstruction and Development (EBRD) and the Kreditanstalt für Wiederaufbau (KfW), the European Investment Bank (EIB) and the Agence Française de Développement (AFD) to extend credit lines to participating financial institutions in Morocco and Jordan to finance energy efficiency and small renewable energy investments in industry, SMEs, agribusiness, commercial services and the residential sector.

Countries covered: Jordan, Morocco



Objectives

- Promote investments that reduce greenhouse gas emissions (by more than 150,000 tons of CO2 per year).
- increase the use of renewable energy (it is hoped that some 25% of the funds channelled through Facility will be used to finance renewable energy investments).
- support the local production base and research and development in sustainable energy.

Thus, the Facility will not only reduce companies' final energy costs but also increase their efficiency and competitiveness and will contribute to job creation.

Actions in brief

- Offering incentive payments to help generate and prioritise financially viable investments by softening market-based financing conditions applied by commercial banks to loans provided to their clients.
- developing technical expertise in the local service industry to ensure sustainability in the identification and preparation of technically and environmentally feasible sustainable energy projects.

Lead financing institution: European Bank for Reconstruction and Development (EBRD)

Co-financing institutions: Agence Française de Développement (AFD), European Investment Bank (EIB), KfW Entwicklungsbank (KfW)

Source: </en/south/stay-informed/projects/semmed-seff-southern-and-eastern-mediterranean-regional-sustainable>