

Where finance and green technologies meet

GEFF in Georgia Newsletter N1: 03.2020



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EBRD unveils €1 billion emergency coronavirus financing package

The EBRD has unveiled an emergency €1 billion “Solidarity Package” of measures to help companies across its regions deal with the impact of the coronavirus pandemic.

This is an initial response to the crisis and the Bank stands ready to do more if and when needed.

The proposals were approved today by shareholders of the Bank which invests to support the development especially of the private sector across 38 emerging economies.

Under the emergency programme, the EBRD will set up a “resilience framework” to provide financing for existing EBRD clients with strong business fundamentals experiencing temporary credit difficulties.

Read more [here](#).

Introductory note

A heartfelt greeting and welcome to the first issue of the Green Economy Financing Facility (GEFF) in Georgia quarterly newsletter!

This issue marks the beginning of our new communication channel that aims to keep you informed of past and future GEFF events and activities, our track record, as well as cases and other data that might be useful for your business development.

- GEFF in Georgia partnered with 3 financial institutions, signing agreements totalling **\$60 million**
- The facility supports **residential and commercial sectors**
- GEFF provides **funding and technical expertise** to help countries transition to a more sustainable economy

Your feedback on items of interest that would make the publication more interesting and useful is most welcome at georgia@ebrdgeff.com.

Gernot Kuhlisch
PM, Caucasus GEFF

Meet the GEFF in Georgia team

The GEFF in Georgia is represented by our local team consisting of:

George Zurashvili, Deputy Project Manager
Ana Mindorashvili, Partner Financial Institution Relationship Manager
Andro Butkhuzi, Partner Financial Institution Relationship Manager
Tinatin Mamukashvili, Marketing Expert
Murad Kharashvili, Engineer

The team is supported by a pool of local specialists as well as the transnational management team responsible for the GEFF in the Caucasus:

Gernot Kuhlisch, Project Manager
Michael Reidlinger, Lead Engineer
Teona Mikadze, Senior Marketing Expert

GEFF at a glance

Countries operated: **26**

Clients served: more than **130,000**

Amount invested: **€ 4 billion**

Sectors financed: **residential and commercial**

Reduction in over **7 million tonnes** of CO₂ emissions per year

Supported by:



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GEFF in Georgia

GEFF presentation for the AmCham Environmental Committee meeting held at ProCredit Bank



At the start of 2020, Deputy Project Manager George Zurashvili presented the GEFF programme at the AmCham Environmental Committee meeting hosted by ProCredit Bank.

Furthermore, ProCredit's efforts in promoting green activity and environmental awareness among its employees, clients and the general public were showcased.



The AmCham Environmental Committee was created to raise awareness on key environmental issues and improve the regulatory hurdles related to waste management, circular economy and other pressing environment policy issues.

The meeting was followed by a discussion outlining the challenges of "being green" in Georgia.

Mr. Zurashvili outlined the purpose of the programme, the benefits of using green financing as well as the ways it can be implemented in various industries.

ProCredit Bank presented its green strategy, which was implemented in 2012, and outlined the importance of being green for businesses.



GEFF in Georgia Technology Selector – financing made easy

Local businesses and households can make use of the EBRD's **online tool** to facilitate their transition to a "Green Economy".

The GEFF in Georgia Technology Selector is an online platform that lists **'best-in-class' green technologies** with a maximum investment amount of US\$ 300,000 (or equivalent in other currencies) that improve the energy and resource efficiency of businesses and households.

Businesses and homeowners that wish to **save resources and lower costs** can now find the technology they need without leaving the comfort of their homes or offices. With this tool, it is possible to compare products and obtain the necessary information regarding the benefits these products bring.

How does it work?



The Technology Selector is also beneficial for local vendors that sell energy- and resource-efficient technologies. These **vendors can add their products to the catalogue**, in order to make them available not only in Georgia, but also in every country in which the GEFF operates. The increased visibility provided by the TS can result in the higher sales of energy- and resource-efficient technologies.

The Technology Selector already includes **more than 1,000 entries** and is regularly updated to include the latest technologies, materials and new vendors.

Browse through Technology Selector, [here](#).

Note: due to current situation some technologies might be unavailable. Please, check the availability with the vendor.

Success Story

Local supplier helps customers make greener choices

JSC Terma is a leading supplier of heating, cooling and ventilation systems that has been operating in Georgia since 1998. Throughout the company's history, it has successfully collaborated with world producers to bring high-quality products to the Georgian market. In efforts to extend its energy-efficient product line, JSC Terma decided to approach a GEFF partner financial institution about financing the import of heating and cooling devices of various capacities.

Read more [Success Stories](#).

Location	Tbilisi, Georgia
Investment	Import of heating and cooling devices
Investment size	US\$ 290,000
Financial results	Payback of 6 years
Energy savings	904 MWh per year
CO ₂ savings	245 tonnes per year
Impact	Reduced energy consumption and costs
Donor	GCF, BMF

Green Economy in Georgia

The National Bank of Georgia joins the Network for Greening the Financial System (NGFS)



The National Bank of Georgia (NBG) joined the Network for Greening the Financial System (NGFS) within the Framework of Sustainable Finance Development.

The NGFS is a network of Central Banks and Supervisors willing, on a voluntary basis, to share best practices and contribute to the development of environment and climate risk management in the financial sector and to mobilize mainstream finance to support the transition toward a sustainable economy.

The NGFS was established in December 2017 by eight central banks and supervisors.

Since then, the membership of the Network has grown across the five continents and, as for now, it consists of 55 members and 12 observers. In order to carry out specific analytical and technical work, the network has structured its work into three dedicated workstreams: workstream on microprudential and supervision, workstream on macrofinancial, and workstream on scaling up green finance.

The NBG becoming a member of the NGFS is another step towards the sustainable finance framework development in Georgia.

Read more [here](#).

Waste Expo 2020 in Georgia

For the second time, the Waste Expo was held in cooperation with the USAID/CENN Waste Management Program, the American Chamber of Commerce (AmCham) and the Waste Management Association (WMA), bringing together 14 waste recycling and collection companies in Georgia.

The Deputy Minister of Environmental Protection and Agriculture of Georgia, Solomon Pavliashvili, addressed the participants noting that Georgia has started actively working on the development of its waste management sector and has already taken important steps in this direction. The Deputy Minister emphasised the importance of the processing sector and international support.

“The performance of waste processing companies provides the basis for the development of a circular economy. This is exactly the model that should be a priority in the development of our country” said Mr Pavliashvili.

Read more [here](#).

EBRD, EU and Tbilisi municipality boost cooperation on solid waste management

More than 1.17 million residents of Tbilisi will benefit from an improved solid waste management system thanks to a €0.5 million grant to the Tbilisi Municipality to prepare a municipal waste strategy.

The grant is provided by the EU’s Municipal Project Support Facility (MPSF). The technical assistance is a part of the EBRD’s broader initiative - Green Cities and specifically Tbilisi Solid Waste Project - a €15 million EBRD loan to Georgia, on-lent to Tbilisi City for the benefit of Tbiliservice Group Ltd.

“We are happy to provide lending to upgrade infrastructure, but also Technical Cooperation, such as supporting Tbilisi to develop municipal solid waste strategy – to ensure a basis for a healthy, safe and secure environment for the citizens of Tbilisi” said Catarina Bjorlin Hansen, EBRD Regional Director for the Caucasus.

This is the fifth signed solid waste management project financed by the EBRD in Georgia.

Read in more detail, [here](#).



GEFF | Green Economy Financing Facility
georgia@ebrdgeff.com

+995 32 2290890

www.ebrdgeff.com/georgia

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