

# Lithuania: EU backs energy efficiency – €110 million loan for smart meters and IT



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- **€110 million loan agreement between EIB and Ignitis Grupė in support of smart metering systems and IT solutions for data collection and management**
- **The operation concerns the replacement of nearly two-thirds of all meters in Lithuania and is expected to bring energy savings to the company's clients**

The European Investment Bank (EIB) has signed a €110 million loan agreement with Lithuanian energy company AB Ignitis Grupė. The financing is intended to be used to install smart meters and implement IT solutions for data collection and management with the energy distribution operator AB “Energijos skirstymo operatorius” (ESO). The replacement of existing electromechanical meters included in this operation corresponds to almost 66% of all the installed meters currently installed in Lithuania.

During the first stage of installation of the smart meters, starting next year, ESO is planning to replace approximately 1.2 million units of smart meters in Lithuania by the end of 2023, starting with domestic users, who use the biggest share of energy. The new metering system will enable remote

readings, near real-time consumption information and communication with consumer devices. The deployment of smart meters is expected to lead to energy savings for the consumers and increased energy market efficiency.

EIB Vice-President **Thomas Östros** remarked: *“This operation gives an important signal about the energy market in the Baltics, namely that investments are shifting from a focus on security of supply towards energy efficiency. This is good news and very important in terms of our collective commitment to the Paris Agreement. Climate change won’t stop if we don’t act, and in that context every initiative to limit our energy consumption is a big help.”*

*“We are happy that the EIB has offered the conditions that best satisfy the needs of Ignitis Grupė and that this is already the Group’s third project to be financed through successful cooperation with the EIB. We have already signed contracts with the EIB for a €190 million loan to finance the construction works of the Vilnius Combined Heat and Power Plant, and for a PLN 258 million loan for the Pomerania Wind Farm, to finance the park of wind power plants that is being developed in Poland”,* says **Darius Kašauskas**, the Director of Finance and Treasury of AB “Ignitis Grupė”.

The deployment of smart meters is part of the revised National Energy Independence Strategy as adopted in Lithuania in June 2018. The smart meter rollout investments were approved by the national energy regulator in September 2019.

The smart meters scheduled for installation by ESO for 2021 will enable competition in the market, which will encourage the development of new services. Smart meters will be installed for the users, who use more than 1 000 kWh electricity per year. At the same time, new meters will become a tool that will enable residents to analyse and save, while ESO will be able to identify and correct problems quicker. It is planned to finish the installation of smart meters (starting with the largest users) by the end of 2023. The second stage will start in 2024 and the meters will be replaced for the users, whose metrological inspection deadline will be extended.

**Ignitis Grupė (Ignitis Group)** is one of the largest international utilities and renewable energy companies in the Baltic region. Its core business activities are operating electricity and gas distribution networks, as well as expanding its green generation portfolio. The Group also manages strategically important flexible generation resources and provides customers and solutions services, such as supply of electricity and gas, solar, e-mobility, energy efficiency and other innovative energy smart platforms for households and businesses. Ignitis Grupė operates in its home markets – Lithuania, Latvia, Estonia, Poland and Finland – and evaluates opportunities in other countries on the energy transition path.

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# Slovakia: Investment Plan for Europe – EIB helps Slovak Investment Holding (SIH) to deliver more energy efficiency investments



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- **European Investment Advisory Hub funding will enable SIH to strengthen support for energy efficiency project preparation in Slovakia.**
- **EIB and SIH identified significant market potential for investments in energy efficiency through energy performance contracting.**

The European Investment Bank (EIB) and Slovak Investment Holding (SIH) today signed an agreement funded by the European Investment Advisory Hub as part of the EIB's "Delivery of local investment advisory services by National Promotional Banks (NPBs)" call for proposals.

Thanks to this support, SIH will further enhance its advisory capacity by recruiting additional expertise in the field of sustainable investments and energy efficiency. SIH will be better equipped to help public project promoters in Slovakia to deliver Energy Performance Contracting (EPC) projects. EPCs are contractual arrangements between building owners and an energy service company that invests in energy efficiency measures and guarantees energy savings over the duration of the contract. EPCs are

recognised by EU directives and European initiatives as crucial to unlocking energy saving potential in the market.

This new agreement complements advisory and technical assistance already provided by the EIB, including support for the design and implementation of financial instruments in the sector, advice on template EPC contracts to be used by the public sector in renovating their buildings, and support to help identify smart city investment projects across Slovakian municipalities.

*“This funding agreement represents a new milestone in cooperation between the EIB and SIH,”* said Lilyana Pavlova, EIB Vice-President responsible for Advisory Services. *“I am confident that this additional support from the EU climate bank, in the context of the Advisory Hub’s activities, will be key to enabling the development of environmentally sustainable investment projects that will support the transition of the country towards a low carbon economy. Partnerships like that with SIH are essential to delivering the EU Green Deal.”*

*“Environmentally sustainable investment projects are the only way to help us build a low carbon economy based on low carbon building stock. This Funding Agreement in collaboration with the Advisory Hub is the first step for us – as this project will help us deliver high-quality technical assistance to our municipalities and other public entities. It will essentially help us to establish a prosperous market for EPC projects in Slovakia.”* – added Ivan Lesay, SIH’s CEO.

## **Background information**

### **About the Slovak Investment Holding (SIH)**

[Slovak Investment Holding](#) (SIH) is a 100% state-owned joint stock company. Its primary goal is to support strategic public and private investments in Slovakia in the areas of infrastructure, energy efficiency, waste management, social economy and small and medium-sized enterprises. SIH draws on European Structural and Investment Funds to fund its investments. Projects are financed exclusively in repayable form, i.e., using financial instruments rather than grants.

SIH is a partner of the European Investment Bank (EIB). One of the aims of this partnership is to provide information to public and private institutions in Slovakia regarding the financial and advisory services of the EIB that are offered under EFSI (European Fund for Strategic Investments) and EIAH (European Investment Advisory Hub).

### **About the [European Investment Advisory Hub](#) (EIAH)**

The [European Investment Advisory Hub](#) (EIAH) is a partnership between the European Investment Bank Group and the European Commission under the Investment Plan for Europe. The EIAH is designed to act as a single access point to various types of advisory and technical assistance services. It supports the identification, preparation and development of investment projects across the EU. Building our local partnerships across Europe has

been a priority for the Advisory Hub since its launch in 2015. The Hub's partner network now includes more than 40 local institutions, with almost 30 formal agreements signed with national promotional banks and institutions (NPBIs) and other partners. Through a dedicated call for proposals, the Hub has made funding and technical support available to NPBI partners to develop their capacity to deliver advisory services locally and boost investments on the ground. Watch a short video on the [Hub's support for climate action projects](#).

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## [EU Integrated Resolve 2020 kicks off](#)



This week the EU has launched the *EU Integrated Resolve 2020* (EU IR20), a complex crisis management exercise to enhance the EU's ability to coordinate and respond to external conflicts and crises, with a focus on Common Security and Defence Policy (CSDP) planning processes and operational conduct in a hybrid threat environment.

From 21 September to 4 December 2020, the EU will carry out an exercise to test its response tools and mechanisms to address a crisis outside the EU. In particular, EU IR20 focuses on how to manage a crisis affecting EU assets abroad, such as a military operation and a civilian mission deployed in a fictitious country and its EU delegation on the ground. This goes from planning a CSDP mission and operation to respond to a request from a fictitious partner country to addressing a hybrid threat affecting EU assets on the ground.

The exercise is led by the EEAS, with the participation of the Council, the European Commission and Member States. As part of the EU's international partnerships, the EU IR20 will count on the participation of NATO staff and EU partners like the US, Canada and Norway. The military operation and the civilian mission will be planned and conducted respectively by the Military Planning Conduct and Capability (MPCC), within the EU Military Staff, and the Civilian Planning Conduct Capability (CPCC).



## **Background**

The EU Crisis Management Exercises under the Common Foreign and Security Policy take place every two years since 2012. In 2018, the EU led the first Parallel and Coordinated Exercise (PACE) with NATO, EU HEX-ML18, covering a crisis with an external and internal dimension under a hybrid environment.

The EU IR20 does not mobilise real assets on the ground. It carries out the necessary politico-military strategic planning for a military operation and a civilian mission and simulates their operational conduct under a hybrid threat environment, in coordination with a selected EU Delegation.

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## **ESMA reappoints the chairs of its Data and Investment Management Standing Committees**

- Christopher Buttigieg, Director of the Securities and Markets Supervision Unit at the Malta Financial Services Authority (MFSA), as chair of the Data Standing Committee; and
- Gabriela Figueiredo Dias, Chair of the Comissão do Mercado de Valores Mobiliários (CMVM) of Portugal, as chair of the Investment Management Standing Committee.

The appointments are effective from 1 October 2020 and will run until 31 July 2021 in the case of Ms Figueredo Dias, when her term at the CMVM ends, and until 31 October 2022 for Mr Buttigieg.

The standing committees are expert groups drawn from ESMA staff and the national competent authorities for securities markets regulation in the Member States, and are responsible for the development of policy in their respective areas.

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## **European Cooperation: State Office for Inventions and Trademarks of Romania (OSIM) has successfully integrated its front office and back office**

# applications

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