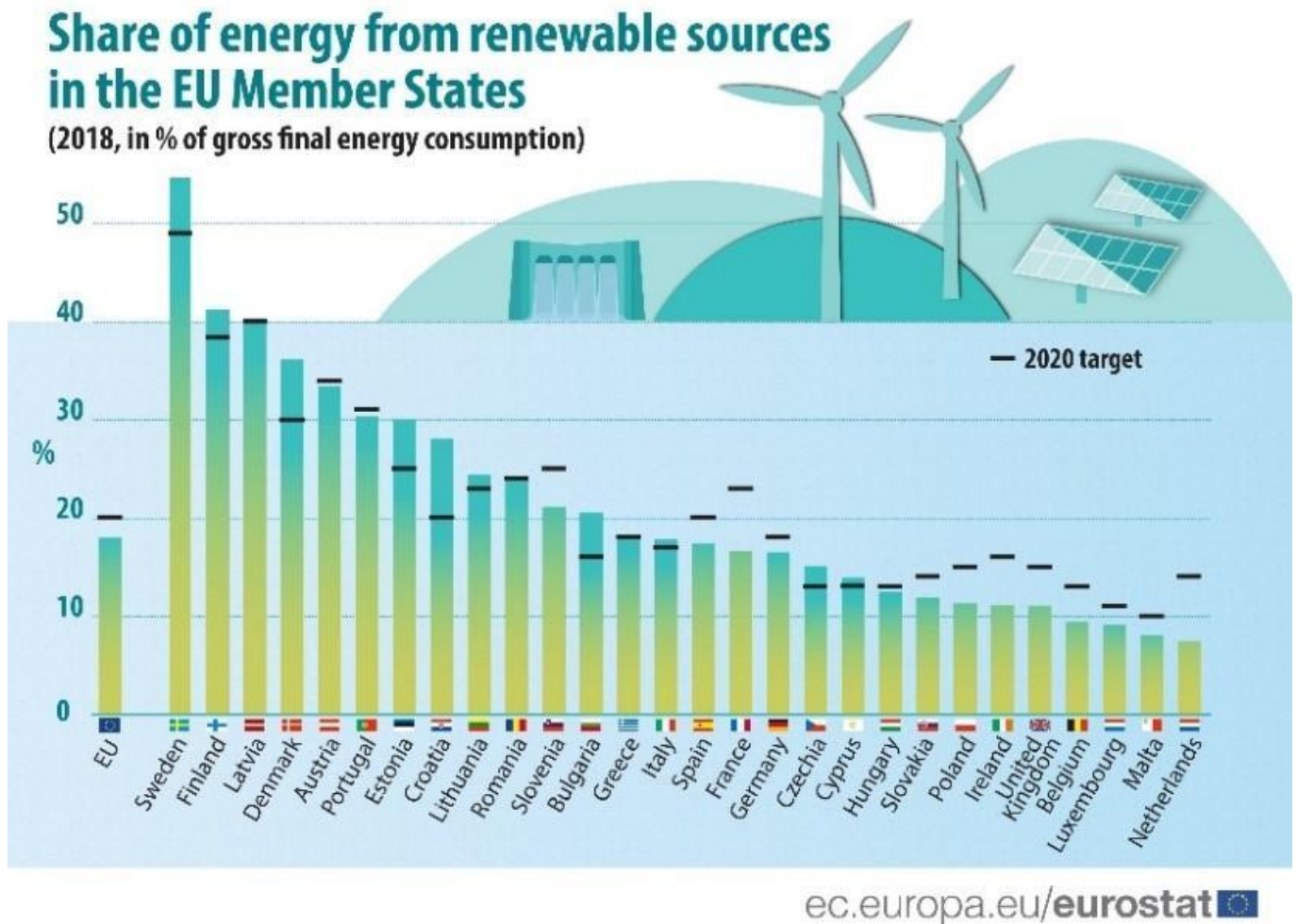


Poland: BNP Paribas Bank Polska and EIB join forces for energy efficiency investments



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- **PLN 71.2 million (EUR 16 million) first loss guarantee agreement to help BNP Paribas Bank Polska to finance Polish energy efficiency projects.**
- **The guarantee comes under the first Polish operation included in the PF4EE programme funded by the EIB and the European Commission.**
- **The project is expected to benefit around 15.000 households, small farmers and housing associations.**

The European Investment Bank (EIB) has signed a PLN 71.2 million (EUR 16 million) guarantee agreement with BNP Paribas Bank Polska to provide a first loss portfolio guarantee to support the financing of energy efficiency projects from Polish homeowners, micro-farmers, and housing associations. The guarantee will help BNP Paribas Bank Polska to provide, under the agreement with the EIB, PLN 742 million (EUR 166.7 million) of new financing for energy efficiency projects. The banks estimate that around 15.000 clients will benefit from the project. The EIB guarantee comes under the [Private Finance for Energy Efficiency \(PF4EE\)](#), a joint initiative launched by the European

Commission via the LIFE programme and the EIB.

The increased [use of renewable energy](#) is one of the key objectives of the Polish authorities and the European Union, which BNP Paribas Bank Polska and the EIB support. This operation is set to facilitate investments in energy efficiency and renewable energy by Polish home owners, farmers and housing associations. The programme can support the installation of renewable energy sources in individual homes and micro-farms, as well as finance the comprehensive energy refurbishment of multi-home apartment buildings. Measures that are eligible for this financing include solar photovoltaic installation for private homeowners and micro-farmers and a wide range of energy efficiency measures for multi-apartment buildings, such as energy efficient windows or facades, heating and ventilation systems, renewable energy sources integrated into the buildings and other measures.

EIB Vice-President [Teresa Czerwinska](#) commented: *“When you talk about climate action, there is much to be gained from energy efficiency. Investing in climate-relevant projects is not only about energy generation or e-mobility – a huge effort is needed to better manage and use the energy that we consume. In line with our commitment to raise the share of our climate financing to 50% by 2025, we wholeheartedly support this project with our long-time partner BNP Paribas Bank Polska, which will give Polish homeowners and farmers the chance to improve their environmental standing and save on their energy bills.”*

Managing Director responsible for Assets and Liabilities Management and Head of BNP Paribas Bank Polska’s Sustainable Finance Competence Center **Jarosław Rot** added: *“Care for the environment, sustainable development and energy efficiency are now key topics of public debate and challenges we all face. At BNP Paribas Bank Polska, we actively take initiatives to support the construction of a sustainable economy and protect natural resources. As the first on the Polish market, we have established cooperation with European institutions regarding the PF4EE instrument. Thanks to this, we can offer our clients financing of renewable energy sources in their homes and farms as well as thermo-modernisation projects for multi-family buildings on a massive scale. We are proud to be able to participate in the energy transformation of so many market segments and to help a wide group of Poles to derive renewable energy from home appliances.”*

European Commissioner for Energy **Kadri Simson** said: *“Energy efficiency is a common priority for many countries around the globe. It is an essential component of EU energy policy and key for the clean energy transition. Therefore, the ‘energy efficiency first’ principle remains our motto to live and work by. Given the challenges we have faced this year with the COVID-19 outbreak, it will have an even bigger role to play in the future as we look to recovery: small-scale energy projects have significant potential to create new jobs and reduce energy bills. I am pleased to see projects that boost the usage of renewables and energy efficiency in Poland.”*

Background information

[BNP Paribas Bank Polska S.A.](#), which has been listed on the Warsaw Stock

Exchange since 2011 is a member of the BNP Paribas banking group whose footprint spans 71 countries. In Poland, as a universal bank with a global reach, it provides services to retail customers and other segments including Wealth Management, microbusinesses, SMEs and corporate banking. As it advocates green initiatives, BNP Paribas supports its clients in the transition to a low carbon economy, endeavors to curtail the adverse impact of its operations on the natural environment and inspires clients to make good financial decisions. The Bank has provided funding for more than 10 thousand households to install photovoltaic panels. The Bank also consistently pursues its strategy of financing businesses in Poland while also supporting investments of strategic importance to the country with a positive social, economic and environmental impact.

PF4EE is a joint EIB-European Commission financial instrument to promote energy efficiency lending by financial institutions. This is the 11th operation under the programme and the first in Poland. The PF4EE Instrument Risk Sharing Facility is a risk mitigation mechanism that enables financial intermediaries to partially recover losses they may incur in their newly originated portfolios of energy efficiency loans to final beneficiaries.