

# Slovenia: Investment Plan for Europe – EIB signs €12 million loan with energy services provider Resalta

- A €12 million loan to Resalta is being provided by the EIB under the Investment Plan for Europe.
- The loan will address the high energy intensity in South-Eastern Europe and the Western Balkans.
- Resalta's activities in the energy efficiency sector are crucial for the region and fit firmly within the Bank's climate action policy.

The European Investment Bank (EIB) and Resalta, a Slovenian provider of energy efficiency and energy management solutions, today signed a €12 million loan to enable the company to accelerate the commercialisation of its services and enhance its positive environmental impact in South-Eastern Europe and the Western Balkans.

The project is the first operation in Slovenia signed under the European Growth Finance Facility (EGFF), a part of the Investment Plan for Europe bringing the EIB and the European Commission together as strategic partners.

Resalta will invest one part of the EIB loan in digitalisation and the development of new energy management systems such as supervising functions, technical intelligence, smart meters and sub-meter controls. The remaining part of the loan will go towards investments in new services and IT technologies crucial for improving the energy performance of buildings.

The South-Eastern Europe and the Western Balkans region has a higher than EU average energy intensity ratio and there is scope to increase energy efficiency. The barriers to developing projects include access to the necessary technical knowledge and financing options, which Resalta provides to its clients, making a valuable contribution to an energy efficient Europe, a key ambition of the European Green Deal.

**Lilyana Pavlova, Vice-President of the European Investment Bank** said: *"Efficient energy consumption and energy management in the public and private sectors alike are key to the sustainable development of Europe and the success of our climate action. With its support for Resalta, the EIB is continuing to contribute to the diversification of local economies and support job creation in cohesion regions. Together with companies like Resalta, we can create smart-city solutions that protect the economy as well as the environment."*

**Paolo Gentiloni, European Commissioner for the Economy**, added: *"I am very pleased that the European Commission is able to continue providing support to Resalta, with this second financing agreement under the Investment Plan. Resalta has a proven track record of offering both public and private sector companies energy-efficiency solutions, such as retrofitting 48 municipal*

*buildings in the City of Ljubljana. More good news: as a direct result of this financial boost, Resalta will employ an additional 50 staff."*

**Luka Komazec, CEO of Resalta,** concluded: *"Resalta is thrilled to be once again benefiting from European Investment Bank financing, this time via the €12 million growth finance facility under the Investment Plan for Europe. Resalta shares the values and mission of the Bank's climate action policy and is working hard to bring the energy landscape of SEE and the Western Balkans up to EU standards. This loan will enable Resalta to build on its momentum and expand its operations as the leading independent provider of energy services in SEE, with a stronger emphasis on smart energy management systems and digital solutions for energy efficiency. We are very honoured that the EIB has recognised the impact that Resalta's projects have not only on reducing GHG emissions and helping preserve the environment, but also on local economies through support to municipalities, businesses and creating jobs."*

The EIB Loan will enable Resalta to invest in market development and strengthen its position in Slovenia, Croatia and Bulgaria, as well as Serbia and the Western Balkans. This will help the company to position itself as one of the major providers of bespoke energy efficiency solutions in this part of Europe.

To facilitate market development, Resalta will use the EIB loan to create up to 50 new jobs, nearly doubling its number of employees, and decrease energy costs and consumption for their clients – a move which benefits the environment as much as the economy.

The EIB provided Resalta with €6 million in equity [in April 2019](#), which was also backed by the Investment Plan.

#### **Note to editors:**

#### **About the EIB in Slovenia:**

Total EIB lending commitments in Slovenia since the start of EU bank operations in the country have reached €6.99 billion. The EIB has invested in key sectors of the Slovenian economy, including transport, the environment, energy infrastructure, manufacturing and services. A key component of the EU bank's activity in Slovenia is promoting small and medium-sized enterprises by increasing their access to long-term financing through local financial institutions. To date, the EU bank has supported more than 5 000 Slovenian SMEs, safeguarding more than 44 000 jobs in the process.

#### **About Resalta:**

Resalta is a leading independent energy services provider in SEE. Present in ten markets, Resalta offers public and private clients alike carefully tailored energy efficiency solutions through the ESCO model. Its turnkey solutions cover everything from project design, implementation, operations and maintenance to financing, enabling clients to renovate their energy systems and save money with no own investment. One of Resalta's benchmark

projects is the energy retrofit of 48 municipal buildings in the City of Ljubljana, which won the European Energy Service Award given by the European Commission for best energy service project in 2019. In addition to energy efficiency, Resalta also develops renewable energy projects and power plants throughout Central and South-Eastern Europe, with a strong focus on solar PV technology. Through its work with municipalities and private clients, Resalta's impact on raising awareness and promoting energy efficiency and renewables has resulted in lowering CO<sub>2</sub> emissions and energy intensity in the region.

**About EGFF:**

Launched at the end of 2016, the European Growth Finance Facility (EGFF) is a programme developed by the EIB and supported by the European Commission that seeks to bridge a persistent market gap in growth financing. The programme aims to provide equity-type risk finance to highly innovative, high growth European SMEs and mid-caps. To date, signatures under the EFSI programme loan "European Growth Finance Facility" amount to €1.8 billion after the completion of 80 deals.