



Building a better
working world

ELENA

Supporting investments in energy
efficiency and sustainability

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Are you ready
to seize new
opportunities with
public funding.

ELENA is a joint initiative by the European Investment Bank and the European Commission which provides grants for technical assistance focused on the implementation of energy efficiency, distributed renewable energy and urban transport programmes. The initiative aims at supporting public and private stakeholders at local, regional and national levels, to facilitate broader utilisation and market uptake of innovative solutions such as technologies, processes, products policies, organizational models and practices. Two of the focus sectors are Sustainable Energy and Sustainable Residential:

- ▶ Sustainable Energy focuses on general energy efficiency and building integrated renewables
- ▶ Sustainable Residential focuses exclusively on energy efficiency and building integrated renewables in existing residential buildings

ELENA Sustainable Energy

Sustainable Energy focuses on initiatives aiming at general energy efficiency, and includes areas such as:

- ▶ Investments to significantly increase the energy performance of public and private buildings, e.g. measures to decrease energy consumption. This can in some cases include structural reinforcements, as long as these are required for energy optimisation.
- ▶ Integration of renewable energy sources into the built environment (e.g. solar panels on roof tops or biomass for heating)
- ▶ Investments into renovating, extending or building new heating and cooling networks
- ▶ Local infrastructure including smart grids related to energy efficiency objectives, ICT infrastructure for energy efficiency, or energy-efficient urban equipment and links with transport



ELENA Sustainable Residential

Sustainable Residential exclusively focuses on supporting preparation and implementation of energy renovations in both private and public residential buildings.

To be eligible for such support, initiatives must exclusively target a significant increase in the energy performance of existing residential buildings.

Initiatives should increase energy efficiency services and financing in this sector, and lead to the uptake of energy renovation loans and related financial instruments.

Who may apply?

Applicants for the ELENA programme may be public or private actors, such as:

- ▶ Local, regional or national authorities
- ▶ Social housing operators
- ▶ Estate managers
- ▶ Retail chains
- ▶ Energy service companies
- ▶ Financial institutions
- ▶ SMEs

Project promoters involved under the Covenant of Mayors and CIVITAS initiatives of the European Commission are also welcome to apply. The above list is not exhaustive and other types of actors may likewise apply. Applicants for ELENA must previously have identified large-scale and substantial investments

(above €30 million) in either Sustainable Energy or Sustainable Residential as the goal of ELENA is to support and accelerate the implementation of such investments.

What is the size of the grant?

The size of the ELENA grant must be reasonable, justified and comply with the principle of sound financial management. The grant request must also be proportional to the amount of the investments to be prepared, which are above €30 million. To ensure such proportionality, leverage factors apply:

- ▶ For Sustainable Energy related investments, total investment costs to be supported must be at least 20 times the amount of the ELENA grant

- ▶ For Sustainable Residential related investments, total investment costs to be supported must be at least 10 times the amount of the ELENA grant

Up to 90% of eligible costs can be covered by the ELENA grant, and the grant can be combined with other financial assistance as long as double funding of the same tasks does not apply.

What EY offers

EY's Innovation Incentives can help provide strategic counselling in the public funding sphere related to programme identification, qualification of your project for co-financing, project development, proposal writing, budgeting, partnerships and much more. We have a large network of public funding professionals with key relationships to European, national and local funding authorities. Our expertise with funding rules and regulations will help seize grant opportunities in line with your strategic roadmap.

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About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

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