

Provision of Engineering Advisory Services in the framework of German-Armenian Fund Project "Energy Efficiency for MSMEs"

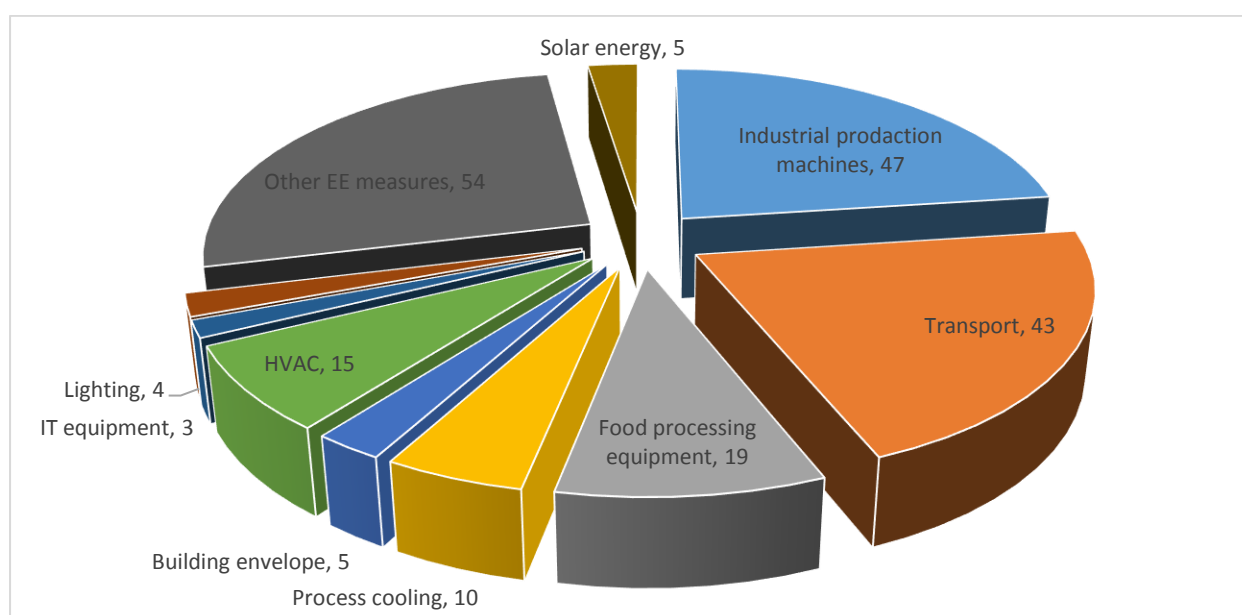
Financing: Kreditanstalt für Wiederaufbau (KfW)

The objective of the project is to support financing of energy efficiency measures in micro, small and medium enterprises (MSMEs) in Armenia.

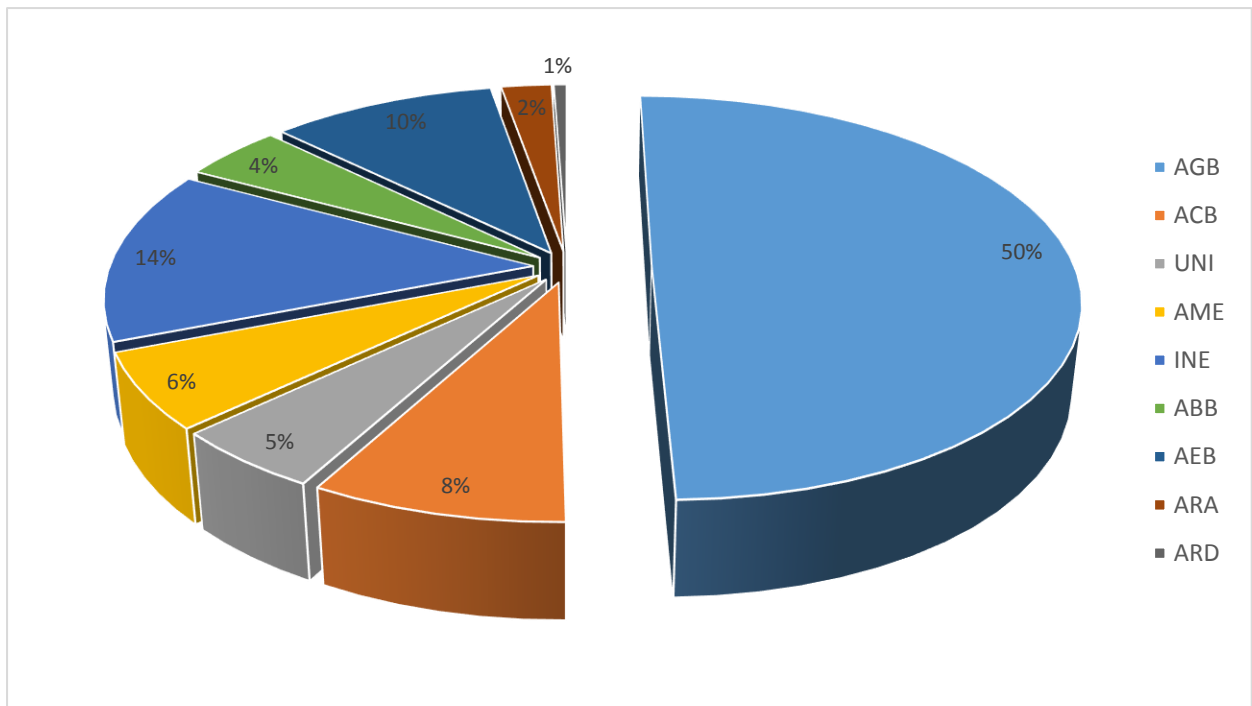
According to the Contract 186 energy audits were carried out from 2016 August to 2018 January, by the R2E2 Fund experts, 168 were simplified energy audits (with investment amount no more than AMD 80 million), 14 energy audits (with investment amount above AMD 80 million), 2 initial energy assessments. 2 simplified energy audits have received negative conclusions.

Month	Application	≤ AMD 80 mln	>AMD 80 mln	Initial assessment(experimental)	Rejected applications	Number of labor days
Total 2016	56	46	6	2	2	65
Total 2017	122	116	6	0	0	128
January, 2018	8	6	2	0	0	10
Total	186	168	14	2	2	203

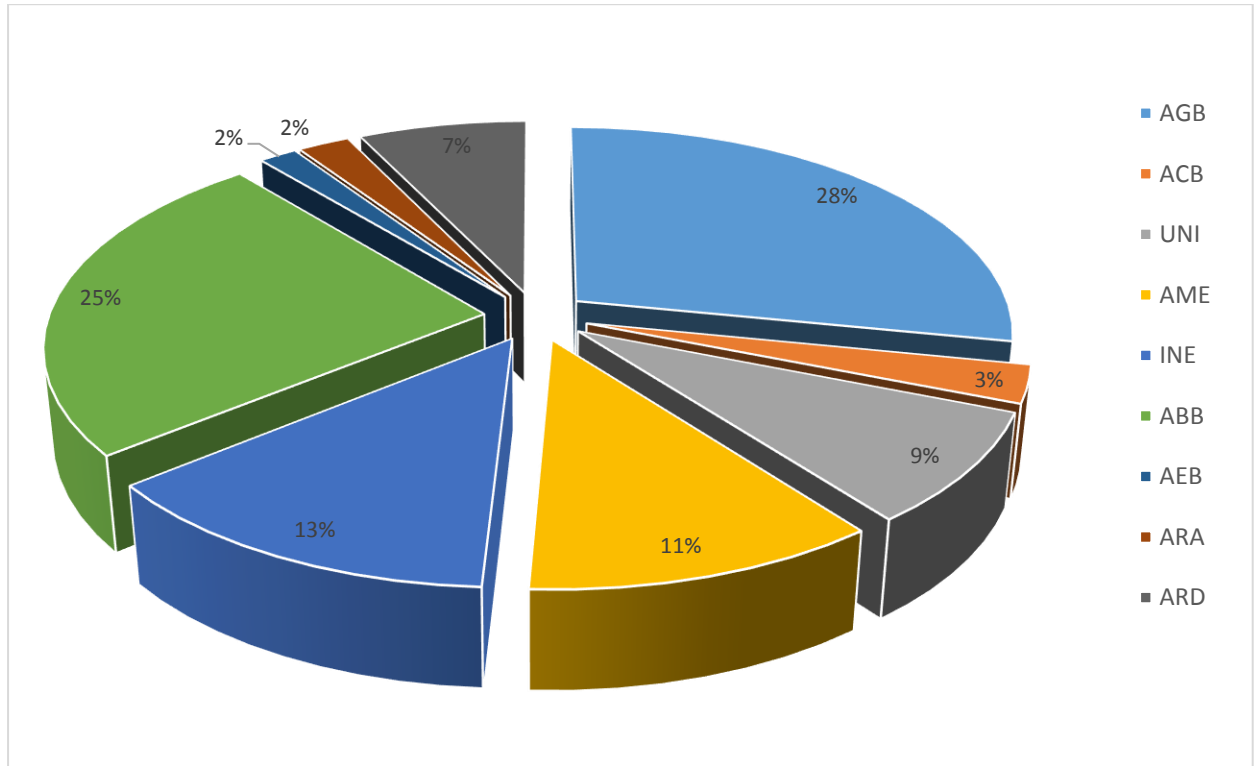
Classification of energy saving measures included in the applications is presented in the table below.



Classification of financial institutions by the number of submitted applications is presented in the table below.



Below is the classification of financial institutions by the amount of submitted applications.



The main indicators of the project for the period from August 2016 to January 2018:

Item	2016	2017	2018	Total
Number of applications with positive conclusion, applications	54	122	8	184
The loan amount, AMD million	1,800	4,084	1,040	6,925
Investments in ESMs, AMD million	2,045	3,708	1,550	7,303
Expected Energy Savings, kWh	125,381,308	319,911,991	29,218,084	474,511,383
Energy Efficiency, %	26.4	43.5	24	36
CO ₂ emission reduction, tons	36,198	128,596	57,741	223,076

The project is ongoing.