



European Bank
for Reconstruction and Development

EBRD support for low carbon district energy

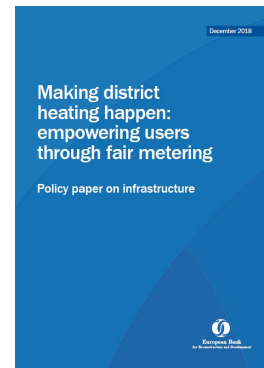
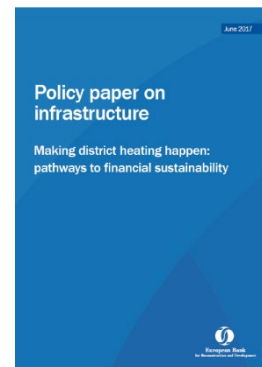
November 2025

EBRD Objectives for the Sector



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- Improve energy efficiency, integrate renewable and waste heat-based sources and reduce environmental impacts
- Improve service levels
- Increase commercialisation, consumer control and consumption-based billing



DE Company Level

- Sub-Sovereign loans often co-funded by donor grants
- PPPs, private loans, green bonds and equity investments
- Heat generation, network and demand side improvements
- Assistance with feasibility through implementation

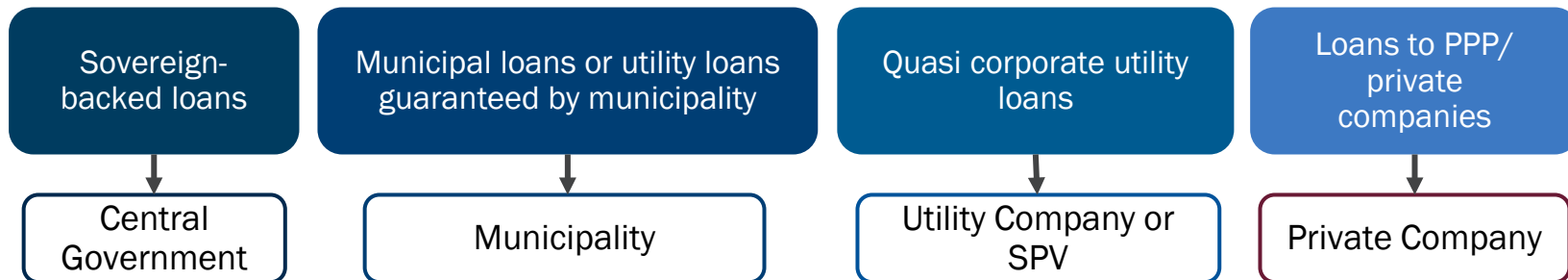


Country or Sector Level

- National framework agreements
- Technical cooperation projects with Government agencies

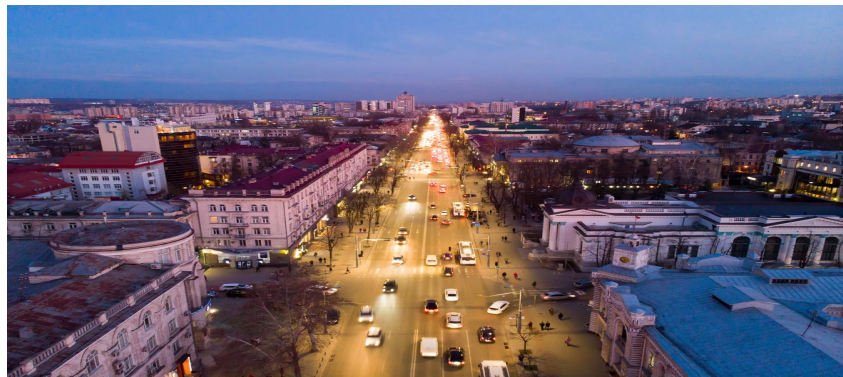


EBRD District Energy Financing Approach



Investment Size

€ 5 million to € 150 million



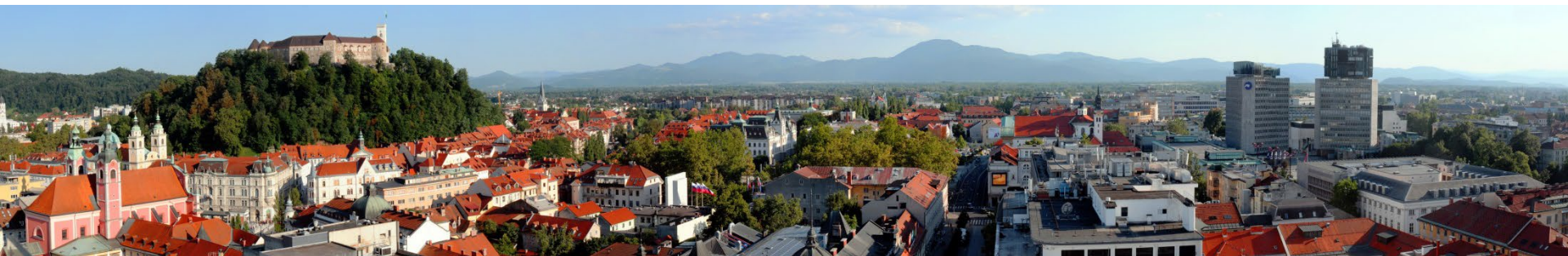
DE Challenges in CEE Markets

Infrastructure

- Heavy reliance on fossil fuels
- Urgent investment needs to reduce heat losses, maintain service levels and avoid breakdowns
- Deindustrialisation and improvements in end-user energy efficiency mean some systems are oversized or serve smaller demands

Institutional and Policy

- Large subsidies in place to offset high energy losses and retain customers
- Tariff policies which limit profitability or prevent investment
- Competition from alternative forms of heating



Balti District Heating Phase I

Moldova



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EBRD Finance
GHG Reduced

€ 7 million
45,000
tonnes of CO₂ eq / yr

Supporting the district heating utility “CET Nord” to upgrade DH infrastructure, improve service levels, reduce consumption of electricity, natural gas and coal.

- Installation of three combined heat and power generation plants (“CHP”);
- Rehabilitation of the heat generation system (DH network pumps and fans and frequency converters);
- Installation of 169 Individual Heating Substations;
- Conversion of a coal - fired Heat Only Boiler to biomass fuel use.

Supported by SSF investment grant of € 740k& an E5P grant of € 3 million.



Balti District Heating Phase II

Moldova

EBRD Finance
GHG Reduced

€ 14 million
23,000
tonnes of CO₂ eq / yr

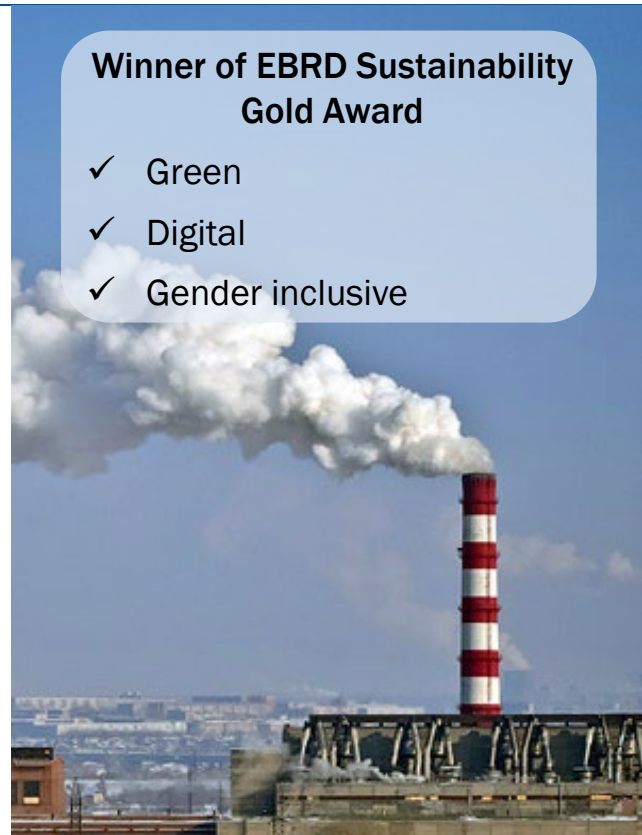
Supporting the district heating utility “CET Nord” with a demand-side focused modernisation and digitalisation of infrastructure.

- Reinstate year-round domestic hot water services to customers;
- Introduce apartment level consumption-based billing, a pivotal policy objective for the district energy sector;
- First plant in the country to use thermal energy storage.

Supported by GCF concessional loan of € 1 million & an E5P grant of € 2 million.

Winner of EBRD Sustainability
Gold Award

- ✓ Green
- ✓ Digital
- ✓ Gender inclusive



Termoelectrica Project

Moldova



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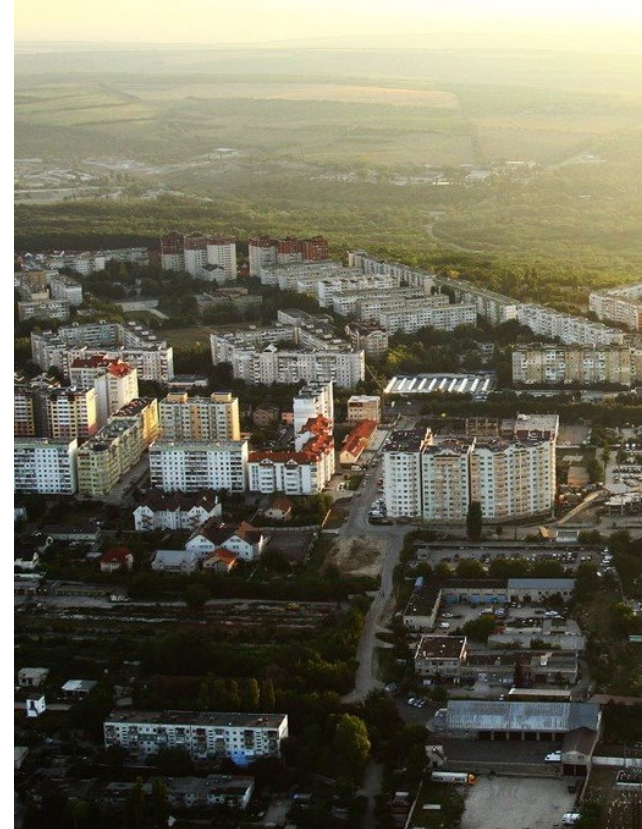
EBRD Finance
GHG Reduced

€ 143.5 million
40,800
tonnes of CO₂ eq / yr

A comprehensive programme of investments to improve the quality of DE services in up to 3,000 buildings, implemented by the Chisinau DE utility “Termoelectrica”.

- Construct horizontal networks in buildings;
- Introduce apartment level consumption-based billing;
- Supply and install individual heating substations;
- Network improvements;
- Pilot additional demand-side energy efficiency measures in residential buildings.

Supported by EU investment grants of € 24.5 million & an E5P grant of € 15 million.



Technologies already supported in EBRD projects



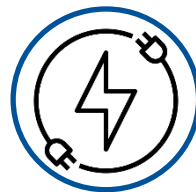
Biogas



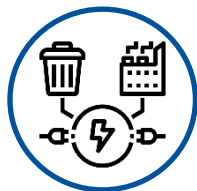
Large Heat Pumps:
Air, Shallow Geothermal,
Water and Waste Heat



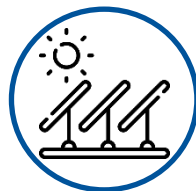
Biomass



Electric Boiler



Waste to Energy



Centralised Solar Thermal



Thermal Energy Storage

Contacts

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