



April 1, 2016, Chisinau - Deputy Prime Minister, Minister of Economy Octavian Calmic, Deputy Director of Municipal and Environmental Infrastructure Department at EBRD, Lin O'Grady, E5P Fund Manager, Anders Lund and Director of "CET-Nord" JSC, Ion Galagan, have signed today a 3 million Euro grant agreement, provided by the Eastern Europe Energy Efficiency and Environment Partnership (E5P) to co-finance the upgrade of the district heating system in Balti ("CET-Nord") JSC.

This is a trilateral agreement between the Republic of Moldova, represented by the Ministry of Economy, "CET-Nord" JSC and European Bank for Reconstruction and Development (EBRD), which manages the E5P Fund. The non reimbursable financing complements a 7 million loan provided by EBRD in 2015 to "CET-Nord" JSC, which supplies heat to 75% of Balti population and a large number of public and commercial buildings. The document signed today amends the financing agreement between Moldova and EBRD signed in 2014 and ratified in 2015.

According to Deputy Prime Minister, Minister of Economy Octavian Calmic, signing the Agreement and implementing the upgrade of district heating in Balti aims to improve the quality and reliability of district heating at affordable prices to consumers in Balti, significantly reduce CO2 and other

greenhouse gas emissions, increase the accessibility of provided services, while helping to strengthen the country's energy security.

The Deputy Director of Municipal and Environmental Infrastructure Department at EBRD Lin O'Grady, said: "More than 100,000 people will have more comfortable winters due to investment in a more efficient heating system in Balti. With the help of the E5P grant, "CET-Nord" JSC will modernize its equipment, so as to provide services in a more efficient manner. This will help save a considerable amount of heat, which in the long term will be reflected in lower bills. "



Head of Operations Section of the EU Delegation, Aneil Singh: "The project signed today is the first of many more in the context of the E5P Fund. More than 28 million Euro will be allocated to Moldova, with more than 18 million Euro being offered by the European Union. Moldova has a great potential for energy savings and we encourage other authorities to propose similar projects for the renovation of heat supply systems, which will reduce heating costs and improve the quality of people's lives. "The 10 million Euro project will pay for the installation of three gas turbines with a capacity of 4.4 MW each for simultaneous generation of heat and power, replacement of network pumps and installation of frequency converters at pumping facilities, conversion of a coal-fired Heat Only Boiler to biomass fuel use, and supply and installation of 170 individual heating substations in residential buildings.

District heating upgrade in Balti is the first project from Moldova that benefits from the E5P fund, which Moldova recently joined. Partners who have contributed to E5P Fund creation in Moldova are Sweden, EU, Czech Republic, Denmark, Estonia, Germany, Lithuania, Moldova, Norway, Poland, Romania and the Slovak Republic. E5P is a multi-donor fund, accumulating contributions from European Union sources, which is the biggest donor of E5P, along with twelve countries. The fund has a capital of 180 million and is administered by the EBRD.



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