

Top EBRD delegation travels to Ukraine, with focus on energy security

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A senior delegation from the European Bank for Reconstruction and Development (EBRD), headed by vice-president Matteo Patrone, visited Kyiv last week for talks with Ukraine's government and major energy company heads on supporting the energy sector in the wake of major Russian attacks on the country's power generation facilities.

The EBRD has significantly stepped up its investment in Ukraine since the start of Russia's full-scale war, deploying €4.6 billion since 2022, of which at least €1 billion has been to energy companies Ukrenergo, Naftogaz and Ukrhydroenergo.

With energy security at the top of the Ukraine agenda, the Bank has reworked its 2024 investment plans to address the urgent Ukrainian energy needs

arising from the recent attacks.

The Bank is working both with state-owned companies and the financial sector to support energy generation facilities and infrastructure, construct new distributed flexible generation capacities and ensure stable and uninterrupted electricity supply all over Ukraine.

On Wednesday, the EBRD launched its Energy Security Support Facility (ESSF), a landmark programme that will enable Ukraine's financial sector to provide better access to financing for energy security investments in Ukraine.

EBRD guarantees to partner banks under the programme will enable up to €700 million of finance supporting local firms, municipalities and households to buy generators and invest in other decentralised energy generation, energy storage and energy efficiency measures.

