



«PROMOTION OF RENEWABLE ENERGY»

LOAN PROGRAM

FINANCED BY KFW

GERMAN-ARMENIAN FUND

"PROMOTION OF RENEWABLE ENERGIES" PROGRAM

First phase
Y2004 6 Mio. EUR

Second phase
Y2010 18 Mio. EUR

Third phase
Y2012 40 Mio. EUR

Forth phase
Y2019 20 Mio. EUR

Fifth phase
Y2021 40 Mio. EUR

«PROMOTION OF RENEWABLE ENERGIES» PROGRAM STATISTICS

During phase 4 the following RE projects have been refinanced:

- 2,782 small solar projects with up to 500 kWh installed capacity;
- 623 PV stations with total 25.31 MW installed capacity and 2159 solar thermal heating (STH) systems;
- 2,670 loans to the physical persons (9.29 MW installed capacity) and 112 loans to the businesses (16.02 MW installed capacity).

ELIGIBLE INVESTMENTS WITHIN GAF-RE-IV AND V PHASES

- PV plants
 - up to 500 kW for own consumption, both for individuals (up to 150kW) and legal entities (up to 500kW);
 - Grid-connected PV plants (up to 5 MW);
- Other RE technologies e.g. biogas, biomass, wind, etc.

The projects are refinanced through 12 PFIs.

REFINANCING CONDITIONS OF LARGE-SCALED PV PLANT

- Grid-connected PV plant (up to 5MW) to be refinanced:
 - New construction;
 - Under construction;
 - Built/operating.
- Positive TA implemented by the Program consultant;
- High priority would be given to ESMS and Health and Safety considerations.



UPDATE OF FUNDING VOLUMES

- Until Program consultant selection GAF-RE-IV funds have been disbursed to the PFIs within GAF-RE-III conditions.
- Within phases 4 and 5 about 50Mio EUR is still available for refinancing.

CONSULTANCY SERVICES

- In 2021 based on the results of international open tender “Fichtner GmbH & Co.KG” was selected as the consulting company for the Program phase 4 and expected phase 5. Fichtner was also the Program phases 2 and 3 consultant.

Consultancy services scope:

- Small-scaled solar projects (ground based PV projects and 150kW-500KW roof-top PV projects) – technical assessment is subcontracted with R2E2;
- Large-scaled licensed up to 5MW solar projects.



Thank you!