



## NEWS RELEASE

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**The European Development Finance Institutions (EDFI) provide €100 million additional funding to the INTERACT CLIMATE CHANGE FACILITY to finance climate change and energy efficiency projects.**

**Brussels, BELGIUM, May 17, 2013** — EDFI members will provide additional funding for the INTERACT CLIMATE CHANGE FACILITY (ICCF), committing an additional €100 million to the co-financing investment facility. The additional funding will be provided by the following EDFI members: CDC (United Kingdom), COFIDES (Spain), DEG (Germany), FINNFUND (Finland), FMO (the Netherlands), NORFUND (Norway), OeEB (Austria), PROPARCO (France), SIFEM (Switzerland) and SWEDFUND (Sweden). The total financing capacity for ICCF has been increased to €406 million, of which AFD is participating with €100 million and EIB with €50 million.

The Interact Climate Change Facility (ICCF) supports private sector investments in climate change and energy efficiency projects in the ACP countries, Asia and Latin America. ICCF was incorporated in Luxembourg in February 2011 with the EDFI members, the European Investment Bank and the Agence de Développement Française (AFD) as shareholders.

The operational structure of ICCF is unique among the institutional investors, and is characterised by an efficient and fast track process with low administrative overheads. The operation of ICCF is regulated by the Master Investment Agreement, which delegates full authority for investment decisions to the Investment Committee, which is composed of representatives from the institutions, which have committed funds to ICCF.

Since its incorporation in 2011, ICCF has successfully approved a total of 9 projects at a value of EUR 198 million. The projects are situated in Ghana, Turkey, India, Dominican Republic, Mongolia, Honduras and Ivory Coast in the following sectors: wind power (45%), solar power (31%) and energy efficiency (24%).

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### **About the European Development Finance Institutions**

EDFI, the Association of European Development Finance Institutions, is a group of fifteen bilateral European development finance institutions, whose members provide long term finance for private sector enterprises in developing and reforming economies. The main objectives of EDFI, which was founded in Brussels in 1992, are to foster cooperation among its members and to strengthen links between these and EU institutions. At the end of 2012, the total investment portfolio of EDFI members was €26 billion, in 4705 projects.

The EDFI members are: BIO, Belgium - CDC, United Kingdom - COFIDES, Spain - DEG, Germany - FINNFUND, Finland - FMO, Netherlands - IFU, Denmark - NORFUND, Norway - OeEB, Austria - PROPARCO, France - SBI/BMI, Belgium - Sifem, Switzerland - SIMEST, Italy - SOFID, Portugal - SWEDFUND, Sweden.

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