



IIB reconfirms its green focus at UNIDO Vienna Energy Forum

May 17, 2018

At the Vienna Energy Forum (VEF), organized in mid-May by UNIDO in the capital of Austria, IIB voiced its growing focus on being increasingly greener as an institution, coupled with its ambition to be constantly expanding its “green portfolio” by supporting sustainable clean power generation projects, as well as energy saving and other environmentally friendly solutions .

Since the first event in 2009, the VEF has become a leading global and multi-stakeholder forum mandated with providing a platform for debate on 21st century developmental challenges from the perspective of sustainable energy. The VEF has been gathering leaders from governments, civil society, international organizations and the private sector, in an aim to push the energy-development agenda forward. The vast array of participants including the IIB’s director of the European Regional Office Igor Barát explored key issues and opportunities surrounding sustainable energy for development, and reflected on how to strengthen sustainable development in energy areas and set action-oriented objectives across sectors.

During a high-level panel titled “*Economies of Scale and Inclusiveness - The Global Network of Regional Sustainable Energy Centers*” Mr. Barát focused on the role that multilateral development institutions such as the IIB can play in enhancing and practically supporting green projects. He drew the audience’s attention to some alternatives that – from the perspective of the IIB – can contribute to effective solutions. In particular, he noted that “*banks, especially publicly owned ones, can guarantee the debt of the companies that are active in delivering solutions in energy efficiency or renewables, or these banks can co-finance these companies via project financing, thus sharing the risks also with actual financial exposure, and last but not least, financial institutions can provide - either directly or through private equity funds - resources for equity financing, especially in Central and Eastern Europe where private venture capital financing is usually less developed than in the West*”.

As practical examples of IIB’s commitment to the global green trends I. Barát mentioned some of the “IIB flagship projects” such as the Mochovce nuclear power plant in Slovakia or the “Belyy Porog” (White Threshold) hydro-power plant in Russia.