

SET-Plan Conference 2010

3th-4th of june 2010, Madrid, Spain

**Spanish Presidency
of the European Union**



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Background

Low Carbon Transformation Fund

Fund management

Benefits

1. Background



- Bring so many new energy technologies to the market so quickly
- Transformation of the energy sector to a low-carbon model
- Deliver transformation in short term
- ... And all this in the current economic and financial climate

2. Low Carbon Transformation Fund



Combine financing from 4 different sources

1. From EU Budget
2. From European Investment Bank
3. From Member States
4. From private investment

3. Fund management

- Managed jointly by the EU and Member States
- MS must make own financial contribution if they want EU Budget and/or EIB financing for a project
- Project must be on the roadmap of the EII and same type not been funded in another MS

4. Benefits

- Ensure funding follows the common agreed strategies set out in the EII roadmaps
- Delivers single EU strategy and respects MS' sovereignty on how much money they contribute and how it should be spent
- Avoid the need to negotiate separate funding arrangements for each individual technology

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Thank you for your attention



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