

Investing for impact

The EBRD undertakes green investments with a view to making an impact, by promoting climate action or addressing environmental challenges in the economies where it invests. The expected impacts of projects are assessed prior to investment and are presented here. These figures represent the impact that projects signed in 2022 are expected to have once fully implemented and operational. In 2021, the Bank adopted a new monitoring, reporting and verification (MRV) approach that will enable it to track and verify the actual impacts of the projects as they are implemented.

Estimated ex-ante GET impact indicators³

	2018	2019	2020	2021	2022
CO ₂ e emissions reduced (kilotonnes/year)	7,120	4,797	3,711	6,994	11,141
Primary energy saved (GJ/year)	27,610,703	59,876,902	28,223,568	36,259,038	58,436,216
Water saved (m ³ /year)	125,821,617	52,333,946	42,583,167	20,033,035	21,495,103
Materials reduced (tonnes/year)	496,631	379,692	6,470	66,269	159,431
Renewable energy – capacity installed (MW)	877	2,249	1,484	1,979	4,652
Renewable energy heat produced (GJ/year)	282,871	3,034,026	1,476,610	26,137	185,526
Renewable energy electricity produced (MWh/year)	2,308,834	5,365,724	3,025,530	4,855,286	12,789,152

The EBRD has assessed the above indicators for a number of years. Following the adoption of the GET approach for 2021-25, the EBRD has expanded the range of indicators it assesses to cover a wider range of environmental elements. The Bank presents these here for the first time.

Estimated ex-ante GET impact indicators

	2021	2022
Drinking water supplied (m ³ /year)	16,094,705	37,926,237
Drinking water – no. of people connected	205,457	550,597
Wastewater treated (m ³ /year)	18,294,065	27,728,364
Wastewater reduced (m ³ /year)	7,655,595	4,737,742
Waste treated/disposed of (tonnes/year)	1,180,991	857,797
Waste recovered, recycled or reused (tonnes/year)	109,625	16,438
NO _x reduced (tonnes/year)	2,391	8,486
PM reduced (tonnes/year)	206	5,490
SO ₂ reduced (tonnes/year)	1,522	20,739
VOC reduced (tonnes/year)	7,002	1
Ecosystem (ha)	9,320	6,523

EBRD Sustainability Awards 2022

The EBRD's Sustainability Awards recognise and celebrate deserving clients for their outstanding achievements in promoting green economies and better environmental and social performance. The winners this year demonstrated their impact in six categories:

- sustainable energy
- climate resilience
- environmental and social best practice
- environmental and social innovation
- gender and economic inclusion
- financial intermediaries

Of the 74 nominations received, 42 projects were shortlisted, of which 23 were selected for Gold, Silver and Bronze achievements by independent judges. Gold award winners attended the sustainability event at the EBRD's 2022 Annual Meeting in Marrakech, where they showcased their projects and were presented with their awards.

Gold Award winners

- The winner of the 2022 **sustainable energy Gold Award** was CET-Nord JSC in Moldova. An EBRD loan supported the upgrade of district heating infrastructure in Balti to improve operational and energy efficiency. This included digitalised, apartment-level, consumption-based billing and an efficient CHP plant. Improved energy regulation in buildings and the reinstatement of affordable centralised domestic hot water to consumers will result in lower gas consumption. Lower electricity imports will enhance energy security and CO₂ emissions will decline by more than 23,000 tonnes per annum.
- In the **climate resilience** category, the Kernel Group, a leading agribusiness company in Ukraine and the world's largest producer and trader of sunflower oil, won the **Gold Award**. Having experienced the impacts of climate change for some time, Kernel has become a leader in climate-smart agricultural practices in Ukraine. It received the award for being the first company with agricultural operations of this size to produce and disclose a low-carbon and climate-resilience pathway for a company. To formalise its climate governance strategy, which addresses natural capital and climate resilience issues in Ukrainian agriculture, Kernel chose to pilot the draft Science Based Target initiative (SBTi) methodology for forest, land and agriculture.



³ Indicators are reported for the full project, for which the EBRD normally provides a proportion of the total finance.

- The **Gold Award** winner for **environmental and social best practice** was Faurecia S.E., one of the world's largest producers of automotive components, operating 266 sites employing 114,000 people in 35 countries. The EBRD has participated in two Schuldschein issues, the second in support of Faurecia's 2030 climate targets. These include becoming CO₂ neutral for its own internal Scope 1 emissions by 2025, to reduce its controlled Scope 2 emissions by 50 per cent by 2023 and to be CO₂ neutral for its total emissions, including Scope 3 emissions, up and down the value chain by 2050. Faurecia is also seeking to address Morocco's emerging skills and gender gap by developing digital skills among its workforce, focusing on youth, and by increasing the share of women in senior roles from 25 per cent to at least 30 per cent by 2025.
- The joint **Gold Award** winners for **environmental and social innovation** were Scandagra Group in the Baltic region and Lekela Egypt Wind Power BOO.

Scandagra is the largest organic grain trader in the Baltic region. An EBRD loan helped the company expand its organic product line by increasing its procurement of organic commodities from within the Baltic region. Scandagra also started procuring organic protein crops from Moldova and Ukraine to replace EU imports of organic feed originally sourced from China and India. The firm's contribution to organic land development will result in a 40 per cent increase in organic crop procurement and 6,500 ha of land converted from conventional to organic farming in its supply chain. It will be the first company in the region to start measuring GHG emissions in the crop commodity sector.

Lekela Egypt Wind Power will construct and operate the West Bakr Wind project, a 250 MW wind farm located in the Gulf of Suez in Egypt. Increasing Egypt's wind energy capacity by 18 per cent, it will produce over 1,000 GWh annually and avoid more than 550,000 tonnes of CO₂ emissions each year. The project is located in an important area for migrating birds. An active turbine management programme, based on human intelligence and radar, will enable the on-demand shutdown of turbines when bird collision risks are considered high. The company's E&S practices, which include training bird observers, are considered best in class. Lekela also committed to increasing female engagement in engineering and wind energy as part of its drive to enhance the role of women in the energy industry.

- Suu JSC, a Mongolian dairy company that collects and processes fresh milk and produces dairy products, won the **gender and economic inclusion Gold Award**. Two EBRD loans helped the company expand production, purchase packaging equipment and increase its transport fleet. Suu implemented the EBRD's first gender and economic inclusion project in Mongolia, to support female employees and female herders in the supply chain. Through an equal opportunities action plan, Suu introduced paid leave for parents to care for sick children and became Mongolia's second signatory to the UN Women Empowerment Principles. By implementing a herders' cooperative programme, equal opportunities among its (mostly female) suppliers have resulted in better working conditions and work safety, higher earnings, improved hygiene and better jobs in remote areas.

- Société Générale Marocaine des Banques (SGMB), Morocco's fifth-largest bank, won the **financial intermediaries Gold Award**. Climate-related investments in Morocco are few due to a lack of dedicated financial products. The Green Climate Fund GEF Regional – Morocco Value Chain project provided SGMB with funding and know-how to design an offering of green lending products for investments in climate change mitigation and adaptation technologies and solutions by local SMEs and micro, small and medium-sized enterprises (MSMEs) in export-oriented value chains. With supply chains accounting for more than two-thirds of global emissions, the successful execution of transactions within such programmes will support the scale-up of green solutions.

The following companies won Silver and Bronze Awards:

Silver Awards

Sustainable energy: Public Power Corporation S.A., [Greece](#)

Climate resilience: Ukravtodor (The State Road Agency of Ukraine), [Ukraine](#)

Environmental and social best practice: October Dry Port Company, [Egypt](#) and Communal Enterprise "Dnipropetrovska Municipalna Energoservisna Kompaniya", Ukraine

Environmental and social innovation: Elemental Holding S.A., [Poland](#)

Gender and economic inclusion: Société Tunisienne de L'Electricité et du Gaz, [Tunisia](#) and Bank of Palestine

Financial intermediaries: Xacbank LLC, [Mongolia](#) and ProCredit Holding AG & Co. KGaA, Regional

Bronze Awards

Sustainable energy: Biotrend Çevre ve Enerji Yatirimlari AS, [Türkiye](#)

Climate resilience: Al Ghabawi Wastewater Septic Tank Facility, [Jordan](#)

Environmental and social best practice: Khmelnytskyi Communal Enterprise "Spetskomuntrans", Ukraine

Environmental and social innovation: Euro Manganese Inc., [Czech Republic](#) and Solus Advanced Materials Co., Ltd., [Hungary](#)

Gender and economic inclusion: Ronensans Holding AS, Türkiye

Financial intermediaries: AK Finansal Kiralama AS, Türkiye