





The EU's relationship with countries to the east and south is guided by the European Neighbourhood Policy (ENP), which in turn directs significant funding for the energy sector there

THE ENERGY SECTOR

































WHERE DOES THE MONEY COME FROM?

European Bank for Reconstruction and Development (EBRD)

European Investment Bank (EIB)

Neighbourhood Investment Facility (NIF)

European Atomic Energy Community (Euratom)

INOGATE

This funding should be in line with long-term EU goals for a clean energy economy

BUT WHERE DID THAT MONEY GO?

UKRAINE









THIS IS 3/4 OF TOTAL FUNDING

Between 2007-2014, EU institutions spent 9 billion euros on 205 energy projects in the ENP region. Together the EBRD and EIB contributed 8.4 billion euros.

€ 9 000 000 000 on **205** projects



% from EIB and EBRD 8 400 000 000 on 156 projects

AND WHAT KINDS OF PROJECTS DID THE MONEY FINANCE?

€ 4.2 BILLION for FOSSIL FUELS

€ 1.3 BILLION for RENEWABLE ENERGY AND ENERGY EFFICIENCY

The EIB also provides more than three times as much for fossil fuels, mainly gas, than the EBRD.

Where fossil fuels are already most readily found in the Neighbourhood i.e. easier to finance, the EU still invests disproportionately less in renewables.

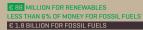
EURATOM € 300 MILLION FOR NUCLEAR POWER

The EBRD and Euratom also financed a number of other unstustainable energy projects in the Neighbourhood











EBRD 6 153 MILLION FOR BIG DAMS THE EBRD IS THE ONLY BACKER OF BIG DAMS, ALL OF THEM PLANNED FOR GEORGIA

IN UKRAINE INCLUDING ROVNO UNIT 4 AND THE SAFETY UPGRADE PROGRAMME









