

 Early Warning System

EBRD-56266

GrCF3 W2 - Chisinau Energy Efficiency of Kindergartens



### Quick Facts

Countries	Moldova
Financial Institutions	European Bank for Reconstruction and Development (EBRD)
Status	Approved
Bank Risk Rating	B
Voting Date	2025-11-25
Borrower	City of Chisinau
Sectors	Infrastructure, Law and Government
Investment Type(s)	Loan
Investment Amount (USD)	\$ 13.30 million
Project Cost (USD)	\$ 35.97 million



### Project Description

According to the Bank's website, GrCF3 W2-Chisinau Energy Efficiency of Kindergartens is EBRD's follow-on investment with the City of Chisinau under the approved Green City Action Plan ("GCAP") promoting the strategic objective of sustainable and efficient energy. The Project is presented under the Green Cities Framework 3-Window II ("GrCF3 W2"), addressing the priority environmental challenges of climate mitigation.

The proceeds from the loan, along with grant funding, support the City in implementing a comprehensive energy efficiency programme targeting public buildings, specifically kindergartens. The Project involves energy efficiency upgrades and rehabilitation works in up to 30 kindergartens in Chisinau, with a total heated floor area of the buildings of 88,155 m<sup>2</sup>. The Bank's loan, together with the investment grant and the City's contribution, will finance energy efficiency upgrades and rehabilitation works in up to 18 kindergartens; while the EIB loan is expected to finance similar upgrades and works in up to 12 kindergartens.

The energy efficiency measures include, among others, thermal insulation of buildings, upgrading and replacing of heating, ventilation, lighting and water supply systems, replacement of windows and doors, installation of photovoltaic ("PV") systems, solar thermal systems, and other structural and comfort improvements as needed. These interventions are expected to deliver average energy savings of approximately 55 per cent in the renovated buildings, resulting in a significant reduction of Greenhouse Gas ("GHG") emissions, extended building lifespan, and additional benefits such as lower maintenance costs and enhanced property value.

The Project will help enhance buildings' energy performance, while introducing advanced management standards such as energy audits and energy performance certification. The planned measures will combine energy efficiency improvements with the integration of renewable energy sources, and delivering significant energy savings. Targeted investments are expected to enhance environmental quality, reduce pollution, improve resource efficiency, and foster comfort, health and well-being.



### Early Warning System Project Analysis

Categorised B (2024 Environmental and Social Policy). The proposed investment programme will finance energy efficiency upgrades in up to 30 kindergartens within the City of Chisinau, Moldova. EBRD's finance will flow to 18 of these buildings.

In terms of risks, the E&S due diligence found that a key E&S risk for the Project relates to the Client's ability to ensure the protection, health, and security of children and vulnerable persons in the kindergartens while the renovations are underway. In addition, there is a risk of workers encountering hazardous materials during the renovations, such as asbestos and mercury. Moreover, the Client will need to ensure the health, safety, and welfare of workers during the renovations, including migrant workers. As the renovations will take place in existing buildings within urban environments, no resettlement or impacts to biodiversity areas are expected from the Project activities. In addition, none of the kindergartens fall within the scope of local or national cultural heritage laws.



### Investment Description

- European Bank for Reconstruction and Development (EBRD)

The facility will consist of a sub-sovereign loan to the City in the amount of up to EUR 11.5 million to comprehensively address the long-standing legacy issues in the municipal building sector. The tenor of the loan will be 13 years, including a 4-year grace period on the principal repayment.

The Project will be complemented by (i) an investment grant of up to EUR 7 million, most likely source being the Eastern Europe Energy Efficiency and Environment Partnership, (ii) a parallel loan of up to EUR 11.5 million from the European Investment Bank, and (iii) a contribution of up to EUR 1.1 million from the City.



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### Contact Information

Ion Ceban

primaria@pmc.md

+373 22 22 10 02

+373 22 22 12 89

www.chisinau.md

83, Stefan cel Mare si Sfint avenue Chisinau, MD 2012 Moldova

### ACCESS TO INFORMATION

You can request information by emailing: [accessinfo@ebrd.com](mailto:accessinfo@ebrd.com) or by using this electronic form:

<https://www.ebrd.com/eform/information-request>

### ACCOUNTABILITY MECHANISM OF EBRD

The Project Complaint Mechanism (PCM) is the independent complaint mechanism and fact-finding body for people who have been or are likely to be adversely affected by an European Bank for Reconstruction and Development (EBRD)-financed project. If you submit a complaint to the PCM, it may assess compliance with EBRD's own policies and procedures to prevent harm to the environment or communities or it may assist you in resolving the problem that led to the complaint through a dialogue with those implementing the project. Additionally, the PCM has the authority to recommend a project be suspended in the event that harm is imminent.

You can contact the PCM at: [pcm@ebrd.com](mailto:pcm@ebrd.com) or you can submit a complaint online using an online form at:

[http://www.ebrd.com/eform/pcm/complaint\\_form?language=en](http://www.ebrd.com/eform/pcm/complaint_form?language=en)

You can learn more about the PCM and how to file a complaint at: <http://www.ebrd.com/work-with-us/project-finance/project-complaint-mechanism.html>