Early Warning System

WB-P510426

Moldova Energy Efficiency Revolving Mechanism Project

Quick Facts

Countries	Moldova
Financial Institutions	World Bank (WB)
Status	Proposed
Bank Risk Rating	B
Voting Date	2026-09-25
Borrower	Government of the Republic of Moldova
Sectors	Energy
Investment Type(s)	Grant, Loan
Investment Amount (USD)	$ 52.00 million
Loan Amount (USD)	$ 50.00 million
Grant Amount (USD)	$ 2.00 million
Project Cost (USD)	$ 52.00 million

Project Description

As stated by the World Bank, the Development Objective is to increase energy efficiency savings in public buildings and operationalize a sustainable financing mechanism for energy efficiency.

The proposed project would primarily consist of the operationalization of an Energy Efficiency Revolving Fund (EERF) managed by the National Centre for Sustainable Energy (CNED), to finance energy efficiency retrofitting in public buildings. As a central objective, the project would establish and implement a revolving financing mechanism through which the energy cost savings generated by efficiency upgrades are returned to the EERF, implemented by CNED, to fund future investments, ensuring long-term financial sustainability. This would be achieved through Energy Service Agreements (ESAs) between CNED and beneficiary public institutions, under which beneficiaries repay investment costs over time (typically 9 to 12 years, and up to a maximum of 20 years) using the savings generated by the energy efficiency improvements. The project also supports capacity-building for CNED to operationalize the revolving mechanism. This is in line with the Government of Moldova's energy and climate priorities, and with Moldova's alignment with EU energy standards as part of its EU candidacy process.

- **Component 1:** Energy Efficiency Investments (US$47 million IBRD loan & US$0.65 million M-GROW TF). Component 1 finances the preparation and implementation of EE retrofits in central government and, where feasible, municipal public buildings. Sub-projects are identified, appraised, and prioritized by CNED based on energy audit results and eligibility criteria, including a minimum energy savings threshold of 20 percent and a maximum payback period of 20 years. Eligible retrofitting measures include building envelope upgrades, efficient HVAC systems, LED lighting, and on-site rooftop solar PV. Beneficiaries will enter into Energy Service Agreements (ESAs) with CNED, committing to repay intervention costs from realized energy savings over periods of up to 20 years. This component also funds, through M-GROW grant financing, EE retrofits for two shelters supporting female survivors of gender-based violence, provided as grants without ESA requirements.
- **Component 2:** Technical Assistance and Project Implementation Support (US$3 million IBRD loan & US$1.3 million M-GROW TF).

This Components supports project management and the institutional development of CNED as the anchor for Moldova's EE financing system. Subcomponent 2a (US$3 million IBRD) funds subproject development and implementation support, including consultant services, procurement management, monitoring and verification, and training in disaster preparedness and resilience. Subcomponent 2b (US$1.35 million M-GROW grant) advances development of energy audit and management information systems, supports the development of the EE market's maturity, and facilitates capacity building, knowledge sharing, and outreach for CNED staff and relevant stakeholders.

The implementing agencies will be the Ministry of Energy, and the National Centre for Sustainable Energy (CNED).

Investment Description

- World Bank (WB)

Contact Information

World Bank Team Leader:

Steven James Mortimer Clarke - Senior Energy Specialist
Aditya Alexander Lukas - Senior Energy Specialist

No contacts provided at the time of disclosure.

ACCESS TO INFORMATION

To submit an information request for project information, you will have to create an account to access the Access to Information request form. You can learn more about this process at: https://www.worldbank.org/en/access-to-information/request-submission

ACCOUNTABILITY MECHANISM OF THE WORLD BANK

The World Bank Inspection Panel is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by a World Bank-financed project. If you submit a complaint to the Inspection Panel, they may investigate to assess whether the World Bank is following its own policies and procedures for preventing harm to people or the environment. You can contact the Inspection Panel or submit a complaint by emailing ipanel@worldbank.org. Information on how to file a complaint and a complaint request form are available at: https://www.inspectionpanel.org/how-to-file-complaint

Bank Documents

- Appraisal Environmental and Social Review Summary (ESRS) - Moldova Energy Efficiency Revolving Mecha
- Appraisal Project Information Document (PID)
- Appraisal Project Information Document (PID)
- Concept Environmental and Social Review Summary (ESRS) - Second Sustainable Transition Through Energ
- Concept Project Information Document (PID)
- Environmental and Social Commitment Plan (ESCP) - Moldova Energy Efficiency Revolving Mechanism Proj
- Environmental and Social Management Framework (ESMF) Moldova Energy Efficiency Revolving Mechanism P
- Stakeholder Engagement Plan (SEP) - Moldova Energy Efficiency Revolving Mechanism Project - P510426