

## FINANCING FOR EE AND RE IN TUNISIA GETS A BOOST WITH EUR 2 MILLION INVESTMENT TO COMPAGNIE INTERNATIONALE DE LEASING

- Approximate annual primary energy savings of more than 5,300 MWh and a reduction of close to 1,300 metric tons of CO<sub>2</sub> emissions per year predicted
- Partnership with CIL established in 2017, bringing total investment amount to EUR 6 million

**Luxembourg and Tunis, December 19, 2019** – The Green for Growth Fund (GGF) has provided a second loan to Compagnie Internationale de Leasing (CIL) to the value of EUR 2 million to continue targeting energy efficiency (EE) leases and small-scale renewable energy (RE) projects, particularly solar photovoltaic projects, in Tunisia.

CIL is among the five largest leasing companies in the country, offering financial leases of equipment for agriculture, construction, manufacturing and industrial purposes, and vehicles to small and medium enterprises. As these are at the core of Tunisia's economy, the investment is poised to strategically boost EE projects within these businesses and predicted to reduce close to 1,293 metric tons of CO<sub>2</sub> emissions and save 5,316 MWh of energy per year.

GGF Chairman Olaf Zymelka stated: "This is the GGF's second investment to CIL, which will further increase the provision of well-structured and purpose-driven EE and RE financing in the country. Through collaborations with valuable partners like CIL, we can have a considerable impact on the environment in Tunisia."

CIL General Manager Salah Souki stated: "We are very pleased to renew a second contract with our partner GGF, which allows us to benefit a wider number of customers of this line and therefore to contribute more to improving energy efficiency in Tunisia."

### ABOUT THE GGF

The GGF helps reduce the use of energy and resources and prevent CO<sub>2</sub> emissions. It pursues this goal by providing dedicated financing to businesses and households across 19 markets in the Southeast Europe Region including Turkey, the European Neighborhood Region-East, and the Middle East and North Africa. By using a blended finance structure and working through local partner institutions, the GGF is able to raise awareness and implement green finance activities. The fund combines its financial offering with tailored technical assistance that helps build capacity and which brings energy efficiency measures, renewable energy, and improved resource management toward the mainstream. In addition, by managing the environmental and social (E&S) risks associated with its investments, the fund sets standards for its partners and supports them to enhance their own E&S management systems, as required.

The GGF was initiated as a public-private partnership in December 2009 by Germany's KfW Development Bank and the European Investment Bank, with financial support from the European Commission, the German Federal Ministry for Economic Cooperation and Development, the European Bank for Reconstruction and Development, and the Austrian Development Bank (OeEB). The fund's growing investor base comprises donor agencies, international financial institutions and institutional private investors, including the International Finance Corporation, the Dutch development bank FMO, and the German ethical bank GLS. The GGF is advised by Finance in Motion GmbH. MACS Management & Consulting Services GmbH, Frankfurt am Main acts as the technical advisor.

For more information, see [www.ggf.lu](http://www.ggf.lu) and follow us on Twitter [@GreenGrowthFund](https://twitter.com/GreenGrowthFund)

## ABOUT CIL

Compagnie Internationale de Leasing (CIL) is a leasing company organized under the laws of Tunisia, listed on the Tunisian stock exchange and majority controlled by a group by of local investors.

CIL supports mainly the SMEs and individual professionals of deferent sectors of activity in their growth and development, through a wide network of agencies that covers all regions of Tunisia and competent professionals.

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