

GGF PROVIDES EUR 6 MILLION TO TUNISIE LEASING ET FACTORING TO SUPPORT ENERGY EFFICIENCY MEASURES

- The investment will be used to enhance credit for EE measures and RE projects for small businesses in Tunisia
- Predicted annual primary energy savings of more than 10,600 MWh and a reduction of 2,586 metric tons of CO₂ emissions per year

Luxembourg and Tunis, December 19, 2019 – The Green for Growth Fund (GGF) and Tunisie Leasing et Factoring (TLF) have teamed up once again to provide energy efficiency (EE) and renewable energy (RE) financing solutions to small businesses in the country. Following the first loan of EUR 10 million provided in 2016 for EE and RE measures, this senior loan of EUR 6 million will also mainly be used for green financing. This will include EE leases such as the replacement of light-duty vehicles for transportation and industrial equipment, as well as RE leases for small-scale rooftop solar PVs.

TLF has a 35-year track record and is the leading leasing institution in the country. As an institution with a strong focus on asset and equipment leasing, this investment will provide a boost to small businesses hoping to improve their competitiveness by reducing their energy bills through more energy-efficient machinery and equipment. The investment is expected to save 10,632 MWh of energy and reduce 2,586 metric tons of CO₂ emissions per year.

GGF Chairman Olaf Zymelka stated: “We are proud to continue our partnership with TLF. Expanding financing for energy efficiency measures is at the core of GGF’s operations and the proposed investment will expand green financing to the growing small businesses in the country. We strongly believe GGF’s financing will contribute to Tunisia’s target to reach 30% of RE in electricity by 2030, therefore ensuring we contribute to mitigate the effects of climate change in the country.”

General Manager Mr. Hichem Zghal said, “TLF is committed to achieving robust and sustainable development which can be seen by our Environmental and Social Management System (ESMS) implemented in 2017, as well as our long-standing relationship with GGF to extend green financing in Tunisia. We are really satisfied to renew the experience with GGF. The first loan was successful, and we hope that the second loan will contribute to financing more energy-efficient machinery and equipment to small enterprises and help us to strengthen our position as a key player in responsible financing.”

ABOUT THE GGF

The GGF helps reduce the use of energy and resources and prevent CO2 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 and follow us on Twitter [@GreenGrowthFund](https://twitter.com/GreenGrowthFund)

About Tunisie Leasing et Factoring:

Created in 1984, TLF is the pioneer and the leader of financial lease, operating lease and factoring sectors in Tunisia. TLF is listed in the Tunisian Stock Exchange since 1992.

TLF is leading a pan-African group of specialized finance companies operating in 11 countries: Tunisia, Algeria, Burkina Faso, Cameroon, Ivory Coast, Gabon, Kenya, Mali, Senegal, Tanzania, and Zambia.

For more information, please visit: www.tlf.com.tn

Media contact GGF

Merle Römer
Manager, Marketing & Communications
Phone: +49 (0)69 271 035-171
Email: press@ggf.lu

Media contact TLF

Mrs. Nejla GHAZOUANI
Marketing Manager
Phone: +216 31 332 082
Email: Nejla.ghazouani@tlf.com.tn