



ABOUT THE FACILITY

Mobilising finance is one of the greatest challenges for scaling up renewable energy in developing countries. The IRENA/ADFD Project Facility was set up based on the commitment by the United Arab Emirates to provide USD 350 million in concessional loans in seven annual cycles through the Abu Dhabi Fund for Development (ADFD). The funds will be used for renewable energy projects recommended by the International Renewable Energy Agency (IRENA) in developing countries.

The Facility provides a stable international platform to mobilise public and private investment in the renewable energy sector in developing countries.

IRENA'S ROLE

IRENA facilitates a transparent selection process, recommending projects with **technical merit**, **commercial viability** and **socio-economic and environmental benefits**.

Projects shortlisted must:

- be transformative, replicable, scalable and/or innovative
- improve energy access
- address energy security

Further criteria include:

- geographic spread
- variety of technologies
- alignment with government priorities

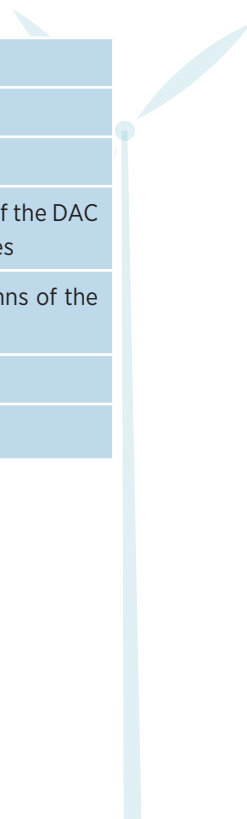
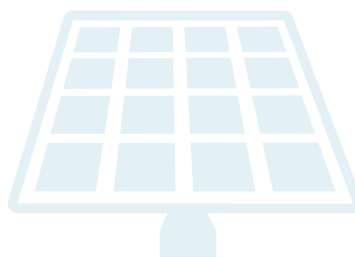
Eligible countries	Members of IRENA, Signatories of the IRENA Statute or States in Accession that are on the OECD Development Assistance Committee (DAC) list of Official Development Assistance (ODA) recipients.
Technologies	Projects that deploy renewable energy, including bioenergy, geothermal energy, hydropower, ocean energy, solar energy, and wind energy.

The funding provides models for the scale-up of renewable energy projects to benefit communities, countries and regions.

ADFD FUNDING

The Facility helps to make renewable energy projects attractive for funding.

<p>ADFD provides sovereign funding to governments of developing countries in the form of concessional loans to support their development priorities and assist in achieving sustainable economic development.</p> <p>Projects must be economically feasible and have a government guarantee.</p>	• USD 50 million concessional loans committed per annual cycle
	• USD 5 million to USD 15 million concessional loans for each project
	• Up to 50% of total project costs covered
	• <i>Category 1:</i> Interest rate of 1% for countries in the 1 st and 2 nd columns of the DAC list, representing least developed countries and low-income countries
	• <i>Category 2:</i> Interest rate of 2% for countries in the 3 rd and 4 th columns of the DAC list, representing middle-income countries
	• Loan period of 20 years, including 5-year grace period
	• Detailed terms and conditions of loan defined by ADFD



Funds have been allocated to several projects through the facility and meet part of the demand and address some of the need for renewable energy funding in developing countries.

1ST FUNDING CYCLE

» ECUADOR

- 3.4 MW hydro power plant in rural area
- Powering community schools and medical facilities

» THE MALDIVES

- 2 MW waste-to-energy and desalinated water project
- Ensuring sustainable energy and water access in small-island environment

» MALI

- 5 MW solar photovoltaic (PV) installations in rural areas, hybridised with diesel-powered mini-grids
- Reducing costs and expanding to electricity 30 villages

» MAURITANIA

- 1 MW wind-energy project serving four coastal communities
- Providing energy to populations, powering their schools and local industries

» SAMOA

- 3 MW biomass gasification plant and biodiesel production plants
- Supplying sustainable electricity to homes and businesses and replacing expensive imported transport fuel

» SIERRA LEONE

- 6 MW grid-connected solar PV project on outskirts of Freetown
- Supporting the capital's grid and improving grid stability

2ND FUNDING CYCLE

» ARGENTINA

- 4 MW mini-hydro project in Nahueve
- Providing a stable energy supply and drinking water

» CUBA

- 10 MW solar energy project
- Ensuring energy stability, creating jobs and helping the environment

» IRAN

- 5 MW small scale geothermal project
- Producing energy for local heating, greenhouse agriculture and fish farming

» MAURITANIA

- 1 MW hybrid (wind and solar) project
- Improving access to energy for small villages, rural centers and fishing villages

» ST. VINCENT AND THE GRENADINES

- 10 to 15 MW geothermal project
- Supplying consistent power for the entire country

GOVERNANCE AND PROCESS

- **Advisory Committee** appointed by the IRENA Assembly carries out strategic level recommendations
- **Panel of Experts** established by the Advisory Committee carries out technical review and shortlisting of projects
- **IRENA Secretariat** facilitates project selection



For further information or to apply for funding, visit: www.irena.org/adfd

Please address enquiries to the IRENA/ADFD Project Facility: adfd@irena.org