

## **UniCredit Bank Serbia, KfW and the EU launch a €43 million credit line for energy efficiency and renewable energy sources**

*With a KfW loan and European Union grants, companies and parts of the public sector in Serbia have access to favorable financing for green investments, with a 10% grant on each loan.*

**Belgrade, 22.07.2026.** - UniCredit Bank Serbia and the German development bank KfW, with funds provided by the German Federal Ministry for Economic Cooperation and Development (BMZ) and the European Union, have established a new credit line of 43 million euros to finance energy efficiency measures and renewable energy sources for the economy and parts of the public sector in Serbia.

UniCredit Bank, as a partner bank within the program, will enable the economy to access these funds, providing companies and parts of the public sector with additional support for investments in energy efficiency and more sustainable operations under favorable financing conditions. The initiative is part of the "Low Carbon Energy Facility" project, the total estimated value of which is 47.3 million euros. The program is financed by a KfW loan of 43 million euros and a grant from the European Union of 4.3 million euros, provided through the Regional Energy Efficiency Program. As a partner bank implementing the program, UniCredit Bank places these funds on the market to end users.

"Europe is currently undergoing a profound energy and technological transformation, and we believe that it is important for the Serbian economy to be an active part of it, not an observer. Companies that invest in energy efficiency and renewable energy sources today are not only solving the issue of costs, but are building sustainable business models that will determine market leaders tomorrow. That is why we see this initiative much broader than a credit line - as an investment in the competitiveness of the Serbian economy and its ability to respond to the challenges of the future," said Nikola Vuletić, Chairman of the Executive Board of UniCredit Bank.

The loans are intended for small and medium-sized enterprises, including larger companies with up to 1,000 employees. Clients are eligible for financing of up to EUR 1 million per beneficiary, with a grant of 10% of the loan amount, while with the approval of the German development bank, the amount can reach up to EUR 3 million per client. The funds can be used for energy efficiency measures, installation of solar panels on the roofs of commercial and warehouse buildings, switching to low-carbon energy sources such as biomass and biogas, as well as for all other measures that contribute to air quality and a healthier and more sustainable business environment.

"The German Government, through KfW, has been a long-standing partner of Serbia in the field of energy efficiency and renewable energy sources. We are proud that through cooperation with UniCredit Bank we are enabling favorable financing to reach small and medium-sized enterprises directly, because it is precisely such investments that bring measurable benefits — lower energy consumption, lower emissions and a more resilient economy," said Melina Albat, Portfolio Manager at KfW.

The program is part of broader support for Serbia's energy transition and is being implemented in the period from 2025 to 2028. Around 300 companies are expected to benefit from this credit line and, based on experience from similar programmes, it is estimated that it will contribute to reducing energy consumption by 34,000 megawatt-hours per year and reducing carbon dioxide emissions by approximately 24,000 tonnes per year.



Co-funded by  
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"The European Union supports this credit line because it brings concrete benefits to the Serbian economy — it enables small and medium-sized enterprises to invest in energy efficiency and renewable energy sources, reduce energy costs and operate in a cleaner and more competitive way. This is exactly what we are striving for in the Western Balkans: sustainable development in line with European standards, which benefits both citizens and businesses," said Mr. Mauro di Veroli, Head of Cooperation of the EU Delegation to the Republic of Serbia.

### **About the Regional Energy Efficiency Programme (REEP)**

The Low Carbon Energy Facility project is part of the Regional Energy Efficiency Programme for the Western Balkans (REEP), which has been supporting investments in energy efficiency and renewable energy sources across the region since 2013. The programme combines financing from international financial institutions (EBRD and KfW) with grants from the European Union and bilateral donors, combining financial instruments for businesses and households with technical and policy support for public institutions, in order to overcome market barriers and foster long-term development. So far, REEP has implemented projects worth one billion euros for the Western Balkans region. It is implemented through the Western Balkans Investment Framework ([wbif.org](https://www.wbif.org)). More information is available at <https://www.wbif.eu/reep-2025>.

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