MODERNISATION FUND

Accelerating the transition to climate neutrality

Modernisation Fund Investment Committee

Annual report 2024

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15/11/2025

MODERNISATION FUND – **Accelerating the transition to climate neutrality**

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Contents

1. INTRODUCTION

The Modernisation Fund is a dedicated funding programme created in the 2018 revision of the EU Emissions Trading System (EU ETS) Directive to support eligible EU Member States to meet the 2030 climate and energy targets and play an active role in EU transition to climate neutrality[1]. The Modernisation Fund is a key instrument in relation to meeting the EU's 2030 climate target of at least 55% net emission reductions and is funded from the revenues of auctioning allowances under the EU ETS[2].

The Modernisation Fund operates under the responsibility of the beneficiary Member States in close cooperation with the European Commission (EC) and the European Investment Bank (EIB) and prioritises investments in:

- Generation and use of energy from renewable sources;
- Energy efficiency;
- Energy storage;
- Modernisation of energy networks, including district heating, pipelines and grids;
- Supporting low-income households, including in rural and remote areas, to address energy poverty and to modernise their heating systems.
- Just transition in carbon-dependent regions: redeployment, re-skilling and upskilling of workers, education, job-seeking initiatives and start-ups.

The ETS Directive also established an Investment Committee (IC) for the Modernisation Fund. The IC meets twice a year to assess non-priority investment proposals and to discuss any other business relevant for the operation of the Modernisation Fund. Since 1 January 2024, following the 2023 revision of the ETS Directive, it is composed of:

- 13 representatives, one per beneficiary Member State (bMS)
- 3 representatives from non-beneficiary Member States, elected by all non-beneficiary Member States (Germany, the Netherlands and Sweden)
- 1 representative from the EC (chair)
- 1 representative from the EIB

In accordance with article 10d (11) of the ETS Directive and article 14 of Implementing Regulation 2020/1001 this report provides an overview of the main activities of the

[1] These are: Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania and Slovakia and since 1 January 2024, following the 2023 revision of the ETS Directive, also Greece, Portugal and Slovenia.

[2] In particular, the Modernisation Fund is financed by revenues from the auctioning of the following emission allowances under EU ETS:

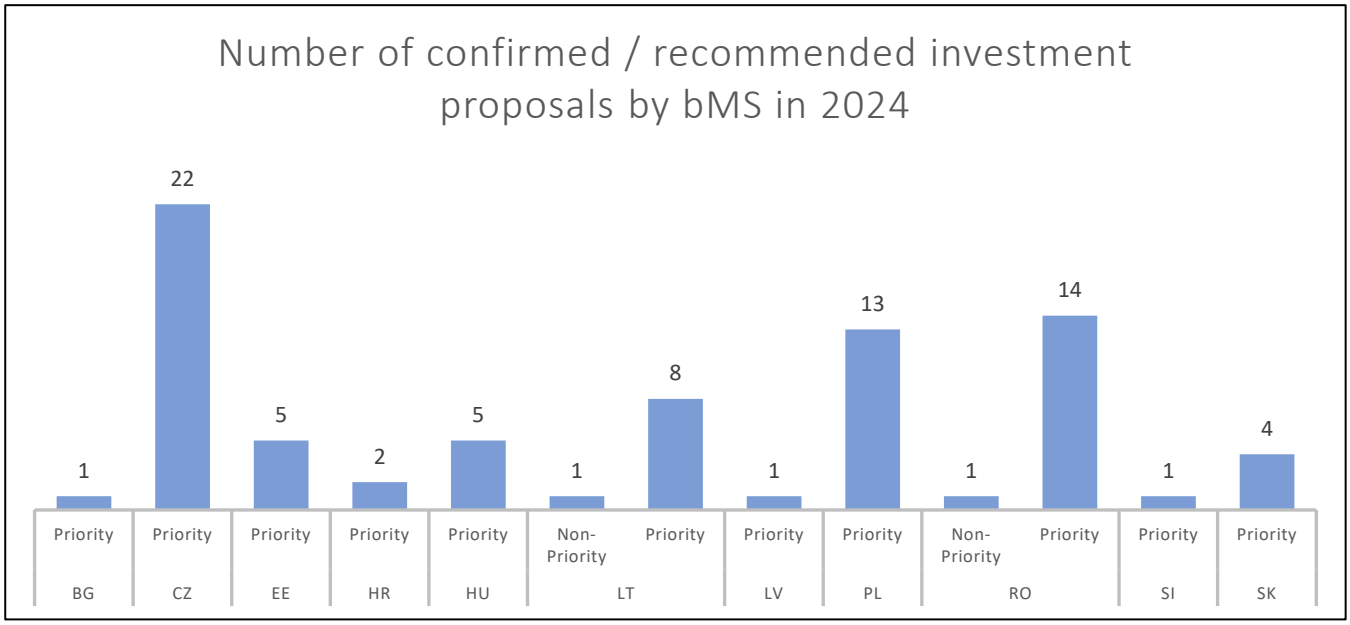
- Revenues from the auctioning of 2% of the total quantity of the EU ETS allowances auctioned between 2021 and 2030 (245,626, 713 allowances).
- Revenues from the auctioning of 2.5 % of the total quantity of EU ETS allowances auctioned between 2024 and 2030 (192,389,931 allowances).
- Revenues from the auctioning of EU ETS allowances that Member States have decided to transfer to the Modernisation Fund. Those transfers come from the allowances distributed for the purposes of solidarity, growth and interconnections or the allowances allocated for free to electricity generators (319,668,114 allowances).

Modernisation Fund and the decisions taken by the IC in 2024, the fourth year of implementation of the Modernisation Fund.

2. INVESTMENT PROPOSAL SUBMISSIONS

The EIB and the IC have received 113 investment proposals (102 priority investment and 11 non-priority investment proposals) from 11 beneficiary Member States in 2024[3].

Chart 1: Number of confirmed / recommended investment proposals by bMS in 2024



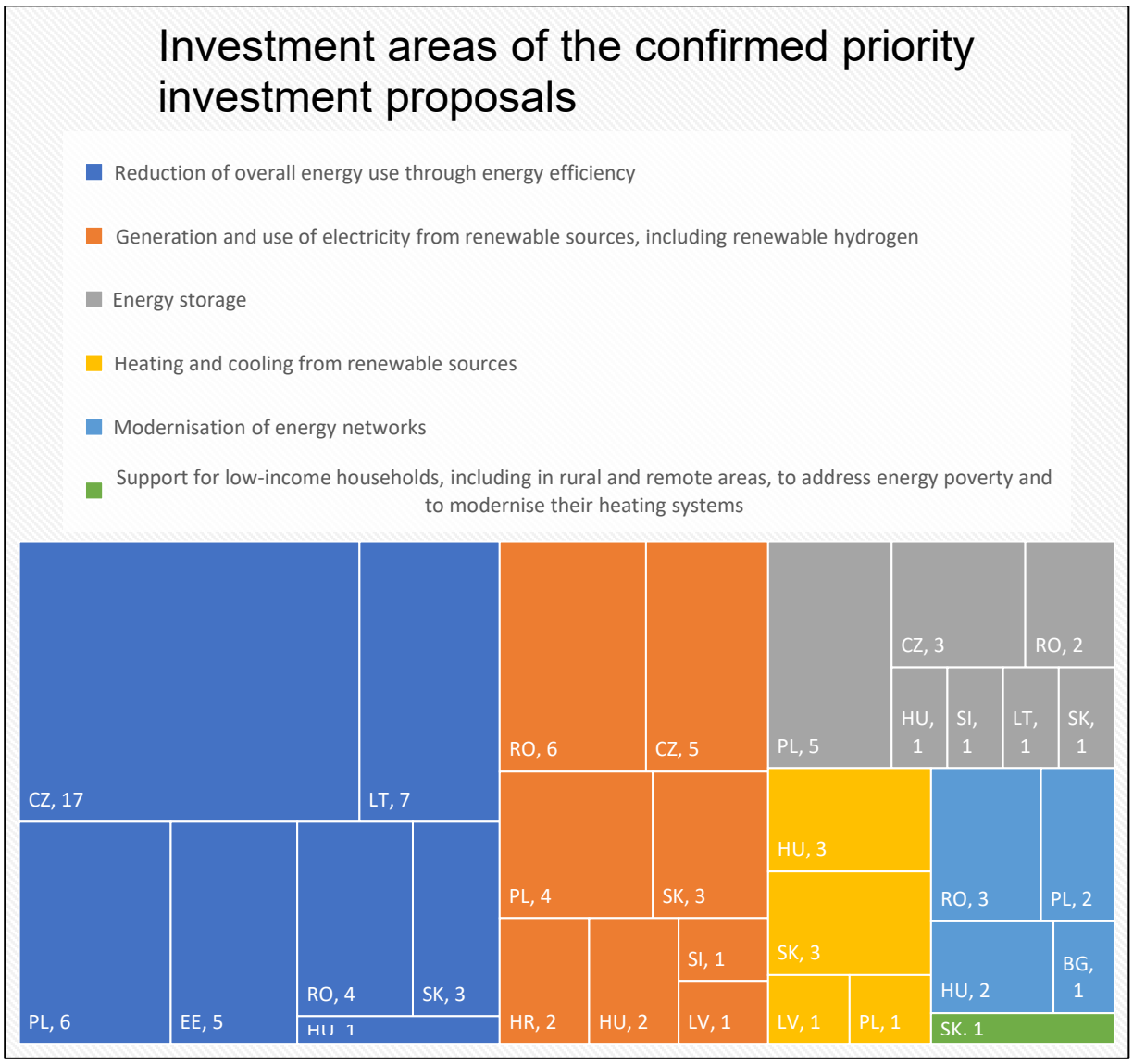
a. Priority Proposals

Out of the 102 priority investment proposals submitted, the EIB confirmed 76 proposals as priority investments.

In general, the main investment areas of the confirmed investment proposals related to energy efficiency, electricity generation from renewable sources, modernisation of energy networks, heating and cooling from renewable sources and energy storage.

[3] From Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Poland, Romania, Slovenia and Slovakia.

Chart 2: Investment areas of the confirmed priority investment proposals by bMS in 2024[4]



Examples of confirmed priority investment proposals in 2024 were:

- reinforcement of the electricity transmission grid to support renewables integration in Bulgaria;

[4] As an investment proposal can fall into several investment areas, the total number of investment proposals in this chart is higher than the total amount of confirmed priority investment proposals.

- production of electricity from photovoltaics and energy storage by water service providers in Croatia;
- reduction of CO_2 emissions during heat production in Czechia;
- improved energy efficiency and promoting renewable energy use in public buildings in Estonia;
- modernisation and development of renewable energy-based district heating systems in Hungary;
- use of renewable energy sources in multi-apartment buildings, public buildings, and energy communities in Latvia;
- modernisation of multi-apartment buildings in Lithuania, ensuring that renovated buildings achieve at least Energy Efficiency Class B and provide energy savings of no less than 40%;
- development of electricity storage systems in Poland to improve the stability of the national electricity network;
- installation of minimum 1 500 MWh of battery storage systems to existing renewable power plants in Romania;
- increasing energy efficiency and reducing greenhouse gas emissions in lower-income households in Slovakia;
- investments in renewable electricity generation and energy storage capacities in Slovenia.

26 proposals could not be confirmed as priority proposals. Based on the information submitted, the EIB was not in a position to positively conclude its assessment as per Commission Implementing Regulation (EU) 2020/1001. Among others, this resulted from the following:

- Some investment proposal didn't provide sufficient information for the EIB to confirm that all the measures included in the project would be eligible for Modernisation Fund funding as priority investments.
- Some investment proposal didn't provide evidence that they had obtained state aid clearance in accordance with the Commission Decision
- Some investment proposals didn't sufficiently demonstrate compliance with Article 10d(2) of the ETS Directive.

b. Non-priority proposals

In 2024, Romania submitted 10 non-priority investment proposals, while Lithuania submitted 1 non-priority investment proposal for support from the Modernisation Fund. The EIB prepared a due diligence report for all proposals. Out of these 11 proposals, the IC recommended the

non-priority investment proposal of Lithuania for financing and 1 proposal of Romania for partial financing from the Modernisation Fund. The other 9 proposals were withdrawn by Romania ahead of the IC decision.

The IC recommendations can be consulted on the Modernisation Fund website:

- MF 2024-2 LT 1-001 – IC recommendation - Klaipeda LNG terminal electrification project
- MF 2024-1 RO 1-001 – IC recommendation – Increasing the transmission capacity of SNT and the security of natural gas supply

The Lithuanian proposal covers the construction of shore-side electricity (SSE) infrastructure providing grid electricity to the Klaipeda FSRU that will be providing electricity to the Klaipeda FSRU (Floating Storage Regasification Unit), partially covering the power needs of the LNG (Liquefied natural gas) terminal. Currently the FSRU uses dual fuel engines burning diesel and LNG to meet its electricity needs. The use of shore-side electricity will result in reducing the use of the dual fuel engines and thus reducing the total CO_2 emissions of the FSRU during its operation. The investment beneficiary is AB KN Energies. It is a state-owned public company established in Lithuania.

The Romanian proposal relates to the construction of a natural gas transmission pipeline that should contribute to the reduction of GHG emissions by supplying gas to future CCGT plants to be constructed in Mintia, Turceni and Isalnita. The investment beneficiary is the National Gas Transmission Company TRANSGAZ S.A. The proposed investments would facilitate the supply of required gas volumes to the new CCGT plants mentioned in the National Energy and Climate Plan 2021-2030 (NECP), which will contribute to replacing electricity generated in coal-based units. Taking into consideration the project`s objectives and the scope of the investments, the IC endorsed a financing of the investment proposal in respect of the gas transmission capacity that corresponds to the amount of gas that can be reasonably estimated to replace coal-fired electricity generation.

Specific summary conclusions and IC justifications for its recommendations of the individual investment proposals, following from the technical and financial due diligence carried out by the EIB, can be found in the individual IC recommendations.

The IC found that:

- The proposals met the conditions specified in Article 7(7) of the Implementing Regulation.
- The EIB had carried out a technical and financial due diligence on the basis of the Implementing Regulation and transmitted to the IC, as required by Article 7, (2)-(6) of the Implementing Regulation. The due diligence was based on documents and information provided by the Beneficiary Member State.

c. Overview information on investment proposals

A summary table with information on all confirmed priority proposals by the EIB or recommended by the Investment Committee (non-priority proposals) in 2024 has been attached in Appendix 1 to this report. In particular, the table provides data on:

- the type of proposal (priority or non-priority) and type of investment (project vs scheme)[5];
- the date of confirmation by the EIB (priority investment) and date of recommendation of the Investment Committee (non-priority investment);
- the amount requested for disbursement;
- the scope of the investment;
- the priority areas of the investment (if applicable).

In accordance with article 18 (1c) of the Implementing Regulation, the confirmations of the EIB are also being published on the relevant section of the Modernisation Fund website, while the list of all confirmed and recommended investment proposals (including short descriptions) is also being updated on the investments page of the Modernisation Fund website after each disbursement cycle.

An assessment of the added value of each investment in terms of energy efficiency and modernisation of the energy system should be included in the annual reports, submitted by the beneficiary Member States by 30 April each year and should, among others, include information on energy saved in MWh, on the greenhouse gas emissions saved in TCO_2, information on additional renewable energy capacity as well as on abatement costs[6].

As such, in the annual reports for 2024, submitted by the beneficiary Member States to the European Commission, beneficiary Member States provided expected aggregate greenhouse gas emissions and energy saved for their disbursed investment proposals as of end 2024, as well as the expected cumulative tCO_2 and MWh saved by the end of the investments` lifetime.

In addition, the beneficiary Member States provided data on investment costs, as well as the implementation status for each investment proposal.

Specific details on the implementation status, as well as expected energy savings for each investment proposal can be found on the 2024 annual reports. Appendix 2 includes an overview table with aggregated data from the investment proposals supported by the Modernisation Fund as of 2024. This data is reported by the beneficiary Member States in their 2024 annual reports to the European Commission as stipulated in the implementation regulation. These numbers are as reported by the beneficiary Member States to the European

[5] A scheme' means an investment proposal which complies with the following criteria: (a) it comprises a consistent set of priorities coherent with the objectives of the Modernisation Fund, and because of the characteristics of the projects under the scheme, it can be qualified either as a priority or non-priority investment; (b) it has a duration of more than one year; (c) it has a national or regional scope; and (d) it aims to support more than one public or private person or entity responsible for initiating or initiating and implementing projects under the scheme.

[6] In accordance with annex II of the Implementing Regulation.

Commission and have not been subject to third party verification. In addition, in case no data were or could be provided by the beneficiary Member State for an individual investment proposal for a specific category, the overview table did not incorporate this specific value in its aggregated data. The main observations can be summarised as follows[7]:

- As of end 2024, the beneficiary Member States reported on 215 confirmed/recommended investment proposals since the start of the implementation of the Modernisation Fund[8]. The total investment costs of all these proposals (with VAT) is reported to be over EUR 69 bn with total planned support of the Modernisation Fund amounting to over EUR 35 bn.
- As of end 2024, the beneficiary Member States reported that over EUR 10 bn have already been pledged by a legal commitment with the project proponents or final recipients, while almost EUR 2 bn has been paid to the project proponents or final recipients.
- The beneficiary Member States indicated that the expected cumulative savings in energy and greenhouse gases and expected additional capacity in renewable energy capacity at the end of investment lifetime from these investment proposals are estimated to be as follows:.
    - 11 .4 bn MWh of energy saved;
    - 837 m tCO_2 of greenhouse gases saved;
    - 25t GW of additional renewable capacity installed.

The Member States have also reported on abatement costs of each confirmed investment in their 2024 annual report.

3. DISBURSEMENTS, MONETISATION VOLUMES AND ASSET MANAGEMENT

a. Disbursements

Following a disbursement decision taken by the EC on 12 June 2024, the EIB made payments from the Modernisation Fund to support investments of EUR 2.97 bn in eleven Beneficiary Member States in June 2024:

- Bulgaria (€65.2 million)

[7] Details for each beneficiary Member States and investment proposal can be found on 2023 annual reports.

[8] These are: Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Greece, Latvia, Lithuania, Poland, Portugal, Romania, Slovakia and Slovenia.

- Croatia (€52 million)
- Czechia (€835.2 million)
- Estonia (€24.1 million)
- Hungary (€76.8 million)
- Latvia (€26.8 million)
- Lithuania (€59 million)
- Poland (€697.5 million)
- Romania (€1.095 billion)
- Slovakia (€35 million)

This concluded the sixth investment cycle of the Modernisation Fund and was the largest disbursement up to that point.

In the second disbursement cycle of 2024, following a disbursement decision taken by the EC on 11 December 2024, the EIB made payments to support investments worth a further EUR 2.8 bn to eight beneficiary Member States in December 2024:

- Czech Republic (€447.8 million)
- Estonia (€59.9 million)
- Hungary (€125 million)
- Lithuania (€126 million)
- Poland (€1035.5 million)
- Romania (€861 million)
- Slovakia (€118.2 million)
- Slovenia (€29.5 million)

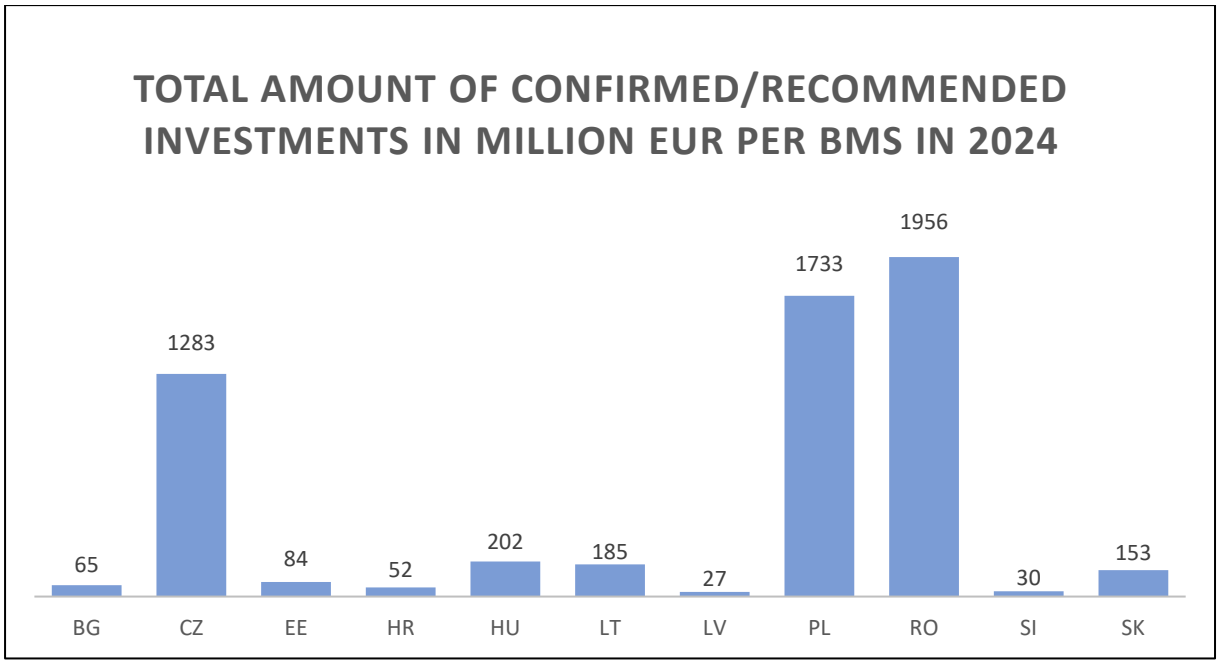
As a result, investments supported totaled EUR 5.77bn from the Modernisation Fund in 2024, up from EUR 4.66 bn in 2023[9]. As such, by the end of 2024, the Modernisation Fund has supported investments totaling €15.45 billion of EU ETS revenues since its launch in 2021 to help Member States to accelerate the green transition.

The 2024 disbursement decisions taken by the EC also took into consideration discontinued investments as reported by Bulgaria, Czech Republic, Hungary, Lithuania and Slovakia. As such, the EC instructed the EIB to reduce its payments under the two disbursements cycles in 2024 for those beneficiary Member States with an amount that was equal to the reported discontinued investments (for which the beneficiary Member States already received

[9] EU invests an additional €2 billion of emissions trading revenues in clean energy infrastructure projects in Member States via the Modernisation Fund - Modernisation Fund

payments). More details on the respective discontinued investments can be found in the EC disbursement decisions as well as in the annual reports of the beneficiary Member States.

Chart 4: Total amounts of confirmed/recommended investments per bMS in million EUR per bMS in 2024



As next steps, each beneficiary Member State needs to sign the respective contracts and transfer the funds received from the Modernisation Fund to the project proponents or scheme managing authorities. They also need to monitor the implementation of the Modernisation Fund investments and submit annual reports to the EC. The annual reports for the implementation of the Modernisation Fund for 2024 can be consulted on the Modernisation Fund website (see above).

Since the revision of the Implementing Regulation, Member States also need to ensure that an audit of the use of the amounts paid from the Modernisation Fund by the beneficiary Member State or the scheme managing authority to the project proponent or the final recipients of the Modernisation Fund support takes place every two years. The first time this will be requested would be 2025 (two years after the Implementing Act amendment).

b. Monetisation Volumes and asset management

Auctions of EU ETS allowances for the Modernisation Fund began on 2 February 2021 via the common auction platform currently provided by the European Energy Exchange (EEX)[10]. The EIB directly receives the proceeds from EEX and allocates them among the beneficiary Member States, based on shares determined by the investor key set by the EC. The auction results for 2024 are presented below:

Table 2: Auctions of EU ETS allowances Modernisation Fund in 2024

Number of Auctions	142
Total Allowances Sold	96,951,500
Total Revenues (EUR m)	6,270,531,060
Average Auction Price (EUR)	64.68
Price Range (EUR)	50.65 – 75.35

Asset management of the revenues by the EIB begin immediately upon receipt of the funds. The revenues are being invested under the Asset Management Guidelines (AMGs) agreed between the EIB and the beneficiary Member States (under the advice of DG BUDGET).

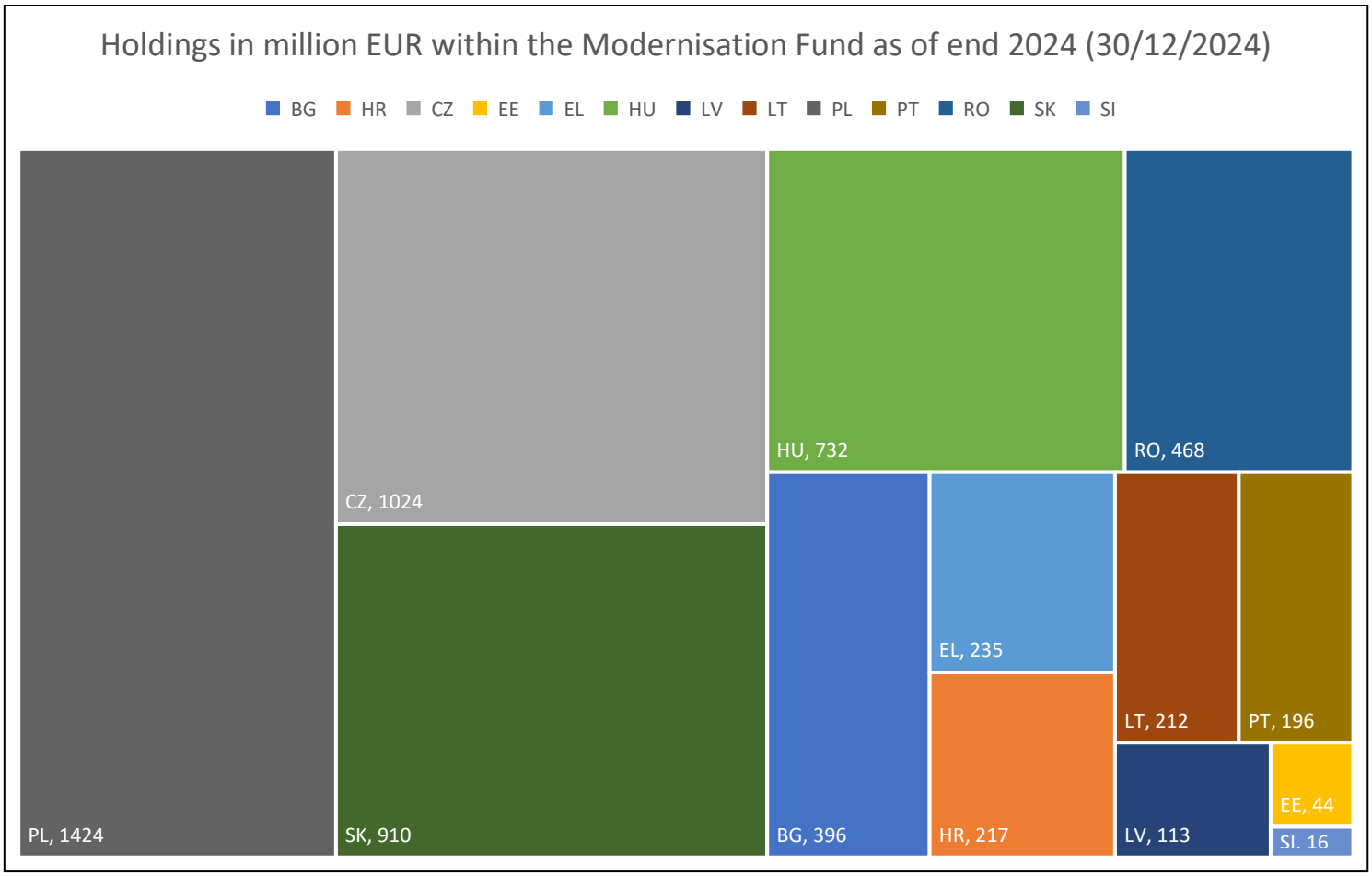
Under the AMGs, Environmental, Social and Governance (ESG) considerations should play an important role in the management of the Fund's Assets. As such, the EIB also monitors the holdings of ESG label bonds relative to the Benchmark composition and incorporates ESG analysis into investment decisions.

The majority of bonds (~83%) in the long-term portion of the portfolio (>1yr) are from issuers of Sovereigns, supranationals and agencies and covered bonds.

As of end 2024 (31/12/2024), the market value of the holdings of the beneficiary Member States within the Modernisation Fund were EUR 5.99bn. Of 757m total allowances to be auctioned, 302m have been auctioned in 2021/2024, with 455m allowances remaining to be auctioned over the next 6 years.

[10] The auction results are published and can be consulted on EEX EUA Primary Auction Spot - Download.

Chart 3: Holdings in EUR within the Modernisation Fund as of end 2024 (30/12/2024)



4. GOVERNANCE, LEGAL FRAMEWORK AND STAKEHOLDER RELATIONS

a. IC meetings and legal framework

The IC held two meetings in 2024 (in March in Luxembourg and in October in Budapest). The most important topic of discussion in 2024 related to the recommendations of the non-priority proposals for financing from the Modernisation Fund. The IC recommended 1 non-priority proposal for partial funding by the Modernisation Fund at its meeting on 27 March 2024[11],

[11] https://modernisationfund.eu/wp-content/uploads/2024/06/Record-of-Modernisation-Fund-Investment-Committee-decisions-%E2%80%93-27-March-2024.pdf

while one more proposal was recommended for funding by the Modernisation Fund in its meeting on 22 October 2024[12].

The EIB distributed to the IC its due diligence reports on 13 March 2024 and 18 October 2024. The information provided by the respective beneficiary Member States (in their proposals) and by the EIB (in its due diligence reports) within the timelines set in the Implementing Regulation and IC Rules of Procedure allowed for the IC to have all necessary data to be able to make a recommendation on the respective proposals.

For its recommendation, the IC used the template that it approved in its meeting of 22 June 2021, building upon the legal framework in place for the Modernisation Fund. Having a template for the IC recommendation, allowed the IC to draft its recommendations in a uniform manner. General observations of the IC on the different proposals can be found in chapter 2 of this report, while the specific summary conclusions and IC justifications for its recommendations are included in the individual IC recommendations.

A second main topic of discussion related to lessons learned from previous disbursement cycles and how to improve the implementation of the Modernisation Fund. In order to improve the exchange of information between the beneficiary Member States, IC members also gave updates on the implementation of the Modernisation Fund in their respective countries during the IC deliberations. In particular, the potential use of MF support also as financial instruments, and to geothermal projects by beneficiary Member States was debated in this context.

Thirdly, the IC discussed the "Do Not Significant Harm (DNSH)" principle of the EU Taxonomy in regards the Modernisation Fund from 2025 onwards. The IC elaborated on the key provisions of the legal framework, to which investments the DNSH requirement will apply, which criteria are to be observed and how DNSH compliance will be verified. The IC also deliberated on the procedure for discontinued investments as well as on the implementation of the changes in the Implementing Regulation, affecting the operational practicalities for the beneficiary Member States.

Other important topics for discussion were the asset management strategy and external stakeholder relations. Regular updates on the available funds, asset allocation and the auctions of the EU ETS allowances were provided by the EIB services. The EC services further provided important policy updates.

In general, the IC also continued to emphasize the importance of transparency in the implementation of the Modernisation Fund. As such, it continued to publish a record of its decisions per meeting on the dedicated Modernisation Fund website and supports the publication of all confirmed and recommended investment proposals (including short descriptions) on the investments page of the Modernisation Fund website after each

[12] Record-of-Modernisation-Fund-Investment-Committee-decisions-–-22-October-2024.pdf

disbursement cycle. The IC was also updated by the EIB and EC on third party requests for information on the implementation of the Modernisation Fund, on new features of the website and on other events related to the Modernisation Fund.

b. Stakeholder relations

In October 2024, in order to enhance the communication with external stakeholders, the IC also held its second civil society seminar in the sidelines of its autumn IC meeting. The IC engaged with representatives from different NGOs, coming from different countries on the implementation of the Modernisation Fund, as well as on the role of civil society. Following the positive discussion and insights received in the first 2 seminars, the IC has confirmed that it will organise such a seminar on an annual basis.

The dedicated Modernisation Fund website was also further updated in 2024 and gives general information on the Modernisation Fund and provides easy access to a wide range of documents on its implementation. A record of the decisions of the IC is published after each meeting. In addition, the list of active IC members and their alternates can be consulted on the Modernisation Fund website, including the curricula vitae and declarations of interest of the (alternate) members[13].

The "List of confirmed and recommended investment proposals", which is being updated after each disbursement cycle, further provides information on each investment proposal, including a short description of each proposal, has different filter functionalities, and can also be downloaded in different formats.

In addition, the beneficiary Member States shall make publicly available on the websites of their relevant departments managing the Modernisation Fund information on the investments supported to inform the public of the role and objectives of the Modernisation Fund[14].

Besides the IC meetings, 23 trilateral (beneficiary Member States, EC, EIB) meetings have also been organised to discuss the implementation of the Modernisation Fund in the respective countries in 2024.

[13] In case new members are nominated, the curricula vitae and declaration of interests of the previous (alternate) members are removed from the website.

[14] The relevant webpages of beneficiary Member States are:

- Czech Republic: About the Modernisation Fund – SFŽP ČR (sfzp.cz)
- Estonia: Modernisation Fund | Keskkonnaministeerium (envir.ee)
- Lithuania: https://www.apva.lt/nacionalines-investicijos/modernizavimo-fondas/apie-projekta/
- Poland : Dowiedz się więcej - Fundusz Modernizacyjny - Portal Gov.pl (www.gov.pl)
- Romania: https://energie.gov.ro/category/fondul-pentru-modernizare/
- Slovakia : Modernizačný fond (minzp.sk)

Lastly, promoters, as well as the general public, have continued to file regular requests for information on the implementation of the Modernisation Fund, both to the beneficiary Member States, as to the Secretariat of the IC in 2024.

In this respect, the IC invites everybody who is interested in the implementation of the Modernisation Fund to visit the dedicated website, and in case of any remaining questions, to contact the Secretariat of the IC.

5. CONCLUSIONS AND OUTLOOK

In its fourth year of operation, the Modernisation Fund continues to deliver results on the ground, with substantial amounts contracted and payments made to final beneficiaries. The present report also highlights that the vast majority of investments disbursed (76 out of 78) concern priority investments. 2024 also saw tangible impacts delivered by the Fund through CO_2 emission savings, energy efficiency gains and additional renewable capacity installed as reported by Member States.

Overall, the Fund made available in 2024 a total of EUR 5.77 billion to eleven beneficiary countries to help modernise their energy systems, reduce greenhouse gas emissions in energy, industry, transport and agriculture and support them in meeting their 2030 climate and energy targets. This year alone, disbursements were made to Bulgaria (€65 million), Croatia (€52 million), Czechia (€1.283 billion), Estonia (€84 million), Hungary (€202 million), Latvia (€27 million), Lithuania (€185 million), Poland (€1.733 billion), Romania (€1.956 billion), Slovenia (€30 million) and Slovakia (€153 million).

At the end of 2024, the Modernisation Fund has disbursed a total of €15.45 billion of EU ETS revenues since its launch in 2021 to help Member States to accelerate the green transition. The Modernisation Fund is a crucial element for a fair transition and to scale up investments to meet the 2030 climate and energy targets. It also strengthens the EU's industrial competitiveness by supporting modern, efficient and resilient energy infrastructure, fostering innovation and helping to reduce the EU's imports of fossil fuels. With revenues from the EU ETS, it delivers concrete results on the ground, helping beneficiary Member States reduce greenhouse gas emissions in key sectors and become climate neutral.

As such, the Modernisation Fund complements other European instruments such as the cohesion policy and the Just Transition Fund. It mobilises significant resources, which can help beneficiary Member States support investments in line with the REPowerEU Plan and Fit For 55 package.

From 2024 onwards the amended EU ETS has increased the size of the Modernisation Fund and provides financial assistance to three additional Member States with their transition

(Portugal, Greece and Slovenia). In addition, no more than 20% of the Fund (and 10% for the new allowances) can be dedicated to non-priority investments. New eligibility criteria (e.g. Inclusion of renewable heat and cooling as a priority area), as well as amendments regarding provisions on fossil fuel also reinforce EU climate ambition, while the reinforcement of the stakeholder engagements in the preparation of investment proposals by beneficiary Member States is helping transparency in the implementation of the Modernisation Fund.

Going forward, alignment with the "Do No Significant Harm Principle" of the EU Taxonomy applies from 2025 onwards. As beneficiary Member States continue implementing confirmed investments, it can be expected that more and more concrete results delivered by the Fund will be visible on the ground. In addition, the evaluation of the Modernisation Fund will be carried out throughout 2025 and will also feed into the revision of the EU ETS Directive, planned to start in 2026.

Appendix 1: "Overview Table of Investments Confirmed by the EIB (Priority Proposals) or recommended by the Investment Committee (Non Priority Proposals) in 2024"

BMS	Title of the investment	Type of proposal	Type of investment	Status	Date of confirmation (PI) IC decision (NPI)	Confirmed/Disbursed amount (tranche)	Description	Priority Area	MF reference number
BG	Bulgarian Grid REinforcement ENABLing Full-Fledged Clean Energy Rollout - GREENABLER	Priority	Large-scale project	Confirmed (PI)	13/03/2024	65.240.773€	Project. Reconstruction and upgrade of about 720 km of OHL from 220 kV to 400 kV and upgrade of 8 adjacent substations.	d) Modernisation of energy networks; grids for electricity transmission	MF 2024-1 BG 0-001
CZ	Scheme: Installation of photovoltaic power plants in households of the "RES+" Programme (New renewable energy sources)	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	500.000.000€	The objective of the scheme is to provide support for households for the acquisition and installation of new photovoltaic systems up to 10 kWp. Optionally, each new installation can be coupled with a battery storage system with a capacity of up to 100% of the PV output.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-1 CZ 0-001
CZ	Scheme: Aid for installation of photovoltaic power plants to address self-consumption of energy (in enterprises) of the "RES+" Programme (New renewable energy sources)	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	5.000.000€	The objective of the scheme is to provide support for households for the acquisition and installation of new photovoltaic systems up to 10 kWp. Optionally, each new installation can be coupled with a battery storage system with a capacity of up to 100% of the PV output.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-1 CZ 0-002
CZ	Scheme: Modernisation of public transport – electric and H2 passenger trains priority investments of the Programme "TRANSGov" (Modernization of public transport)	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	5.000.000€	The scheme covers purchase of electric, battery electric and hydrogen multiple unit to replace diesel and old electric trains in the Czech Republic.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-1 CZ 0-003
CZ	Scheme: Modernisation of public transport – buses, trolley buses and tramways priority investments of the Programme "TRANSGov" (Modernization of public transport)	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	5.000.000€	The aim of the investment is to reduce energy consumption in public transport by replacement of diesel buses by low-emission rolling stock. It covers purchase o E-buses, hydrogen buses, partial trolley buses, trolley buses and trams to replace diesel buses.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-1 CZ 0-004
CZ	Modernisation of nitric acid production	Priority	Project	Confirmed (PI)	13/03/2024	60.211.773€	The project is focused on replacing the current nitric acid production plants NA6, NA7 and NA8 with a new nitric acid production plant NA9. With the new NA9 line, the turbogenerator is driven by a steam turbine. The heat required to produce steam is generated in the boiler connected to the reactor during the combustion of ammonia.	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-1 CZ 0-005
CZ	Reduction of CO2 emissions during heat production	Priority	Large-scale project	Confirmed (PI)	13/03/2024	5.000.000€	The primary objective of the project is a transition from burning coal to sustainable energy sources, specifically biomass. This will be used to supply heat and electricity to the town of Štětí. The project consists of the installation of a new heat source, steam boiler B14, which will be designed for biomass combustion, storage area, steam turbine and connections.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 CZ 0-006
CZ	New Polymerization Plant (NPP)	Priority	Large-scale project	Confirmed (PI)	13/03/2024	5.000.000€	The main objective of the investment is to reduce the primary energy consumption of the PVC production facility at Sopolana. The energy efficiency goals will be achieved by replacing outdated PVC production technology with a new one. The project includes technology improvements such as four new clean and closed reactors and a new polymerisation unit.	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-1 CZ 0-007
CZ	ALFAGEN – Modernisation of the melting and casting technology	Priority	Large-scale project	Confirmed (PI)	13/03/2024	5.000.000€	The project is divided into two parts: - Replacement of the melting and direct casting process. - Replacement of the melting and continuous casting process. Installing new technological units in parts of individual production lines will lead to energy savings from the replacement	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-1 CZ 0-010
CZ	Decarbonisation of the Karviná CHP Plant – part: Multi-fuel Boiler with Combined Heat and Power Generation and Gas-fired CHP Installation with Combined Heat and Power Generation	Priority	Large-scale project	Confirmed (PI)	13/03/2024	5.000.000€	The project aims to decarbonise the Karviná CHP Plant, and its objective is to replace heat supplied to the district heating systems from four coal-fired boilers. The project involves a change of fuel from hard coal to RDF and biomass, constructing two CHP units with gas turbines, two gas-fired steam boilers, fuel logistics, and flue gas treatment technology, including accessories.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 CZ 0-011
CZ	Energy Efficiency and Energy Savings in houses and buildings for Residential Sector (HouseEnerg Programme)	Priority	Scheme	Confirmed (PI)	13/03/2024	230.000.000€	Subsequent disbursement request of the scheme MF 2022-2 CZ 0-001.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-1 CZ 0-012
CZ	Modernisation of the Olomouc CHP Plant – Part: Multi-Fuel Boiler and Gas-fired CHP Unit	Priority	Large-scale project	Confirmed (PI)	13/03/2024	5.000.000€	The project aims to decarbonise the Karviná CHP Plant, and its objective is to replace heat supplied to the district heating systems from four coal-fired boilers. The project involves a change of fuel from hard coal to RDF and biomass, constructing two CHP units with gas turbines, two gas-fired steam boilers, fuel logistics, and flue gas treatment technology, including accessories.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 CZ 0-014
CZ	CV_PM 45 MW EPR, Prunéřov	Priority	Large-scale project	Confirmed (PI)	13/03/2024	5.000.000€	The project includes a construction of a gas power plant consisting of 4 gas engines with a total installed capacity of 45 MWth. The heat supply from the coal-fired units at the Prunéřov II power plant will be gradually replaced as part of the phased renewal of the entire site. The heat output will be fed into the existing pipeline at the Prunéřov site and at the same time the electricity will be generated in high efficiency CHP.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 CZ 0-019
CZ	Renewal of the heat and power plant Teplárna	Priority	Project	Confirmed (PI)	07/10/2024	50.430.329€	The investment aims to replace lignite with natural gas and biomass in order to decarbonize the heating plant.	c) Reduction of overall energy use through energy efficiency	MF 2024-2 CZ 0-001
CZ	Strategy for a green city - ZEVO Vráto / ZEVO Vráto – České Budějovice	Priority	Large-scale project	Confirmed (PI)	07/10/2024	5.000.000€	The main objective of the project is to replace existing lignite fired boilers with CHP based on Waste-to-Energy (WtE or ZEVO).	c) Reduction of overall energy use through energy efficiency	MF 2024-2 CZ 0-002
CZ	ZEVO Opatovice/WtE Opatovice	Priority	Large-scale project	Confirmed (PI)	07/10/2024	5.000.000€	The aim of the investment is to reduce overall energy use through energy efficiency by partial replacement of heat and electricity generated in lignite-fired boiler and TG5 with energy generated in Waste-to-Energy CHP in Opatovice Power Plant.	c) Reduction of overall energy use through energy efficiency	MF 2024-2 CZ 0-003
CZ	Replacement of a coal block with a gas source - STAGE III	Priority	Project	Confirmed (PI)	07/10/2024	62.094.215€	The investment concerns replacing the existing coal-fired source with installed power by combined cycle gas turbines (CCGT) and heat recovery steam generators (HRSG) in order to reduce the production of CO_2 from fossil fuels and consumption of primary non-renewable energy while maintaining the supply of heat to the local distribution system of central heating in combination with the production of electricity in a high-efficiency CHP solution that provides primary	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-2 CZ 0-004
CZ	Renewal of the heat and power plant Energetika	Priority	Large-scale project	Confirmed (PI)	07/10/2024	5.000.000€	Replacement of the existing coal-fired boilers and steam turbines with combined cycle natural gas gas turbine and heat recovery steam generator and steam turbine.	c) Reduction of overall energy use through energy efficiency	MF 2024-2 CZ 0-005
CZ	Replacement of a coal block with a gas source - STAGE IV	Priority	Large-scale project	Confirmed (PI)	07/10/2024	5.000.000€	The plant meets high-efficiency cogeneration criteria laid down in Annex II of Directive 2012/27/EU on energy efficiency (PES calculation). The investment plan will be implemented in the area of the Elektrárny Opatovice with the possibility of connecting and using the existing infrastructure	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-2 CZ 0-006
CZ	Electrolytic production of renewable hydrogen of the "GREENGAS" Programme	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	5.000.000€	The investment concerns providing support for the installation of approx. 214 MW of new electrolysers with a production capacity of 45 593 Nm^3/h and an annual hydrogen output of 177 051 340 Nm^3/year.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-2 CZ 0-007

CZ	New energy source NA7	Priority	Large-scale project	Confirmed (PI)	07/10/2024	5.000.000€	The purpose of the project is modernisation of the nitric acid production. The implementation of the project will significantly contribute to the goal of decarbonization of the company and energy savings. The new nitric acid production plant NA7, as a new primary energy source of Lovochemie, a.s., will replace the existing heat source from the brown coal boiler K8 and the production plants NA5 and NA6.	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-2 CZ 0-008
CZ	Decarbonisation and Modernisation of the Ostrava Location	Priority	Large-scale project	Confirmed (PI)	07/10/2024	5.000.000€	The aim of the investment is to replace burning of coal and coke oven gas in the Ostrava area at two CHP plants. The project consists of the construction of a heat recovery supply line to recover industrial waste-heat and waste-heat from the Central Wastewater Treatment Plant using heat pumps, installation of cogeneration of heat and electricity using refuse-derived fuel (RDF) and cogeneration of heat and electricity using natural gas.	c) Reduction of overall energy use through energy efficiency	MF 2024-2 CZ 0-010
CZ	Scheme: Installation of photovoltaic power plants in households of the "RES+" Programme (New renewable energy sources)	Priority	Subsequent disbursement (Large-scale scheme)	Confirmed (PI)	07/10/2024	300.000.000€	Subsequent disbursement for the scheme MF 2024-1 CZ 0-001.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-2 CZ 0-011
EE	Programme for improvement of energy efficiency and renewable energy use in public sector buildings, Phase 2	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	1.714.200€	The objective of the scheme is improvement of energy efficiency in public sector buildings.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-1 EE 0-001
EE	Programme for improvement of energy efficiency and renewable energy use in public sector buildings	Priority	Scheme	Confirmed (PI)	13/03/2024	14.169.900€	Subsequent disbursement request of the scheme MF 2021-2 EE 0-001.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-1 EE 0-002
EE	Energy-efficient low-emission public transport programme	Priority	Scheme	Confirmed (PI)	13/03/2024	8.265.700€	Subsequent disbursement request of the scheme MF 2021-2 EE 0-002.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-1 EE 0-004
EE	Programme for improvement of energy efficiency and renewable energy use in public sector buildings	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	37.885.700€	Subsequent disbursement for the scheme MF 2021-2 EE 0-001.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-2 EE 0-001
EE	Energy-efficient low-emission public transport programme	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	22.100.000€	Subsequent disbursement for the scheme MF 2021-2 EE 0-002.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-2 EE 0-003
HR	PV and energy storage for the public water services providers	Priority	Scheme	Confirmed (PI)	13/03/2024	47.000.000€	Subsequent disbursement request of the scheme MF 2023-1 HR 0-003.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 HR 0-001
HR	Investment in PV by public municipal waste service providers	Priority	Scheme	Confirmed (PI)	13/03/2024	5.000.000€	Subsequent disbursement request of the scheme MF 2023-1 HR 0-004.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 HR 0-002
HU	Modernisation of district heating infrastructure	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	28.571.428€	The aim of the investment is to support the reduction of overall energy use through energy efficiency and modernisation of District Heating Cooling (DHC) networks to develop energy efficient DHC Systems to contribute to reaching energy efficiency targets in the DHC sector.	c) Reduction of overall energy use through energy efficiency; d) Modernisation of energy networks; district heating pipelines	MF 2024-1 HU 0-001
HU	The modernisation and development of renewable energy based district heating systems	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	39.700.000€	The scheme is going to support DH systems by implementation of renewable-based technology and modernization of existing DH systems in order to utilize renewable based technologies.	b) Heating and cooling from renewable sources	MF 2024-1 HU 0-002
HU	Development of Energy Communities	Priority	Scheme	Confirmed (PI)	13/03/2024	8.571.429€	Scheme. Support for the development of energy communities.	d) Modernisation of energy networks; demand-side management	MF 2024-1 HU 0-003
HU	Support for renewable biogas and biomethane production	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	50.000.000€	The scheme is supporting enterprises and companies investing into biogas and biomethane production facilities for renewable electricity generation and heating/cooling as end-uses.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources	MF 2024-2 HU 0-001
HU	Support for energy storage and renewable energy for businesses	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	75.000.000€	The investment concerns supporting the installation of 265 MW of energy storage capacity (electricity and heat) and an indicative target of 91 MW of renewable electricity and heat production capacities.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources; d) Energy storage	MF 2024-2 HU 0-002
LT	Central government public buildings' renovation increasing energy efficiency II stage	Priority	Scheme	Confirmed (PI)	12/03/2024	1.000.000€	The objective of the scheme is to improve efficiency in public buildings.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-1 LT 0-002
LT	Increase in energy efficiency in agriculture	Priority	Scheme	Confirmed (PI)	13/03/2024	10.000.000€	Subsequent disbursement request of the scheme MF 2021-2 LT 0-001.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 LT 0-001
LT	Development of storage capacities to balance energy systems	Priority	Scheme	Confirmed (PI)	13/03/2024	48.000.000€	Scheme. Support for the development of new storage capacities of to balance energy systems.	d) Energy storage	MF 2024-1 LT 0-003
LT	Pure electric vehicle purchase incentive	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	35.000.000€	Subsequent disbursement for the scheme MF 2022-1 LT 0-007.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-2 LT 0-001
LT	Increase in energy efficiency in agriculture	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	12.000.000€	Subsequent disbursement for the scheme MF 2021-2 LT 0-001.	c) Reduction of overall energy use through energy efficiency; in agriculture	MF 2024-2 LT 0-002
LT	Renovation of municipal public buildings to improve energy efficiency II	Priority	Scheme	Confirmed (PI)	07/10/2024	5.000.000€	The scope of the investment proposal encompasses the renovation and modernization of municipal public buildings across Lithuania, focusing on energy efficiency improvements.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-2 LT 0-003
LT	Renovation of Multi-Apartment Buildings II	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	26.000.000€	The planned investment is focused on the modernization of multi-apartment buildings constructed according to the technical construction regulations in force before 1993, ensuring that renovated buildings achieve at least Energy Efficiency Class B and provide energy savings of no less than 40%.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-2 LT 0-004

LT	Decarbonisation of industry through energy efficiency and substitution of polluting technologies with less polluting ones	Priority	Scheme	Confirmed (PI)	07/10/2024	42.000.000€	The aim of the investment is to support investments in the digitalisation, modernisation, optimisation and automation of manufacturing processes that will improve energy efficiency. The secondary objective is to cut GHG emission making the use of electricity and heat more efficiently. There are multiple available solutions in the market for digitalisation and optimisation technologies for achieving energy efficiency in manufacturing companies from waste heat recovery and hot air generators to automation of production lines and packaging as well as high efficiency equipment in wood and concrete production. The energy and carbon savings after the implementation will be: •energy consumption savings 47% •carbon emission savings 55%.	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-2 LT 0-005
LT	Klaipėda LNG terminal electrification project	Non-Priority	Project	Approved by IC (NPI)	22/10/2024	6.000.000€	Construction of shore-side electricity (SSE) infrastructure to provide grid electricity to the LNG terminal to meet its electricity needs	*Not applicable*	MF 2024-2 LT 1-001
LV	Use of renewable energy sources in multi-apartment buildings, public buildings, and energy communities	Priority	Scheme	Confirmed (PI)	13/03/2024	26.800.000€	Scheme to promote the use of new renewable energy sources in the buildings sector and to reduce GHG emissions by supporting purchase, installation and connection to the network of solar panels, heat pumps and solar collectors.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources	MF 2024-1 LV 0-001
PL	Energy for Rural Areas	Priority	Scheme	Confirmed (PI)	12/03/2024	66.660.000€	Subsequent disbursement request of the scheme MF 2022-2 PL 0-003.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 PL 0-001
PL	The use of alternative fuels for energy purposes	Priority	Scheme	Confirmed (PI)	13/03/2024	178.000.000€	Subsequent disbursement request of the scheme MF 2023-1 PL 0-001.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 PL 0-002
PL	The use of alternative fuels for energy purposes	Priority	Scheme	Confirmed (PI)	13/03/2024	399.600.000€	Subsequent disbursement request of the scheme MF 2022-1 PL 0-007.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 PL 0-003
PL	Support for the construction or upgrade of a publicly accessible recharging station for heavy-duty transport	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	44.400.000€	Scheme. Support for the construction or upgrade of publicly accessible recharging station for heavy-duty transport vehicles.	d) Modernisation of energy networks; infrastructure for zero-emission mobility	MF 2024-1 PL 0-005
PL	My Wind Electric System	Priority	Scheme	Confirmed (PI)	13/03/2024	8.880.000€	Scheme aims to support individual users in installing micro wind turbines (total 51 MW, app 8 500 units).	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 PL 0-007
PL	Development of electricity infrastructure for the development of electric vehicle charging stations. Part 2) "Construction/expansion of power grids for the needs of publicly available high-power charging stations"	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	120.500.000€	The scheme concerns the modernisation/upgrade/reinforcement/expansion of the electricity distribution network in Poland, in order to provide power to high-power charging stations.	d) Modernisation of energy networks; grids for electricity transmission	MF 2024-2 PL 0-001
PL	Electricity storage and related infrastructure to improve the stability of Polish electricity network.	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	120.500.000€	Scheme to support the development of electricity storage systems to improve the stability of Polish electricity network	d) Energy storage	MF 2024-2 PL 0-002
PL	Energy for Rural Areas	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	24.100.000€	The objective of the scheme is to increase use of renewable energy sources in rural areas. The scheme covers: I. construction of a renewable energy source installation (i.e. photovoltaic installations, wind installations, hydropower plants and biogas plants with high-efficiency cogeneration units. II. construction of energy storage facilities integrated with the source implemented as part of the investment indicated in point I.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources; d) Energy storage	MF 2024-2 PL 0-003
PL	Support for the purchase or leasing of zero-emission vehicles of the N2 and N3 categories	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	50.000.000€	Replacement of N2/N3 combustion engine vehicles by N2/N3 electric ones.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-2 PL 0-005
PL	Development of cogeneration based on municipal biogas	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	260.000.000€	Subsequent disbursement for the scheme MF 2022-2 PL 0-004.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-2 PL 0-007
PL	Energy-intensive Industry – improving energy efficiency	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	50.000.000€	Subsequent disbursement for the scheme MF 2022-1 PL 0-003.	c) Reduction of overall energy use through energy efficiency; in industry	MF 2024-2 PL 0-008
PL	Energy-intensive Industry – RES	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	10.000.000€	Subsequent disbursement for the scheme MF 2022-1 PL 0-004.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-2 PL 0-009
PL	The use of alternative fuels for energy purposes	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	400.000.000€	Subsequent disbursement for the scheme MF 2023-1 PL 0-001.	c) Reduction of overall energy use through energy efficiency; d) Energy storage	MF 2024-2 PL 0-010
RO	Contract for Difference Support Scheme for the production of electricity from renewable sources on-shore wind and solar photovoltaic energy	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	5.000.000€	Scheme to support the establishment of a liquidity fund for the CfD scheme that aims to support the development of 5 GW of onshore wind and solar PV capacities.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 RO 0-001
RO	Support for the expansion and modernization of the electricity distribution network	Priority	Scheme	Confirmed (PI)	13/03/2024	503.000.000€	Disbursement request of the scheme MF 2022-1 RO 0-017. Supporting expansion and modernisation of the electricity DSO's grid in RO.	d) Modernisation of energy networks; grids for electricity transmission	MF 2024-1 RO 0-003
RO	Retrofit and modernisation of the Micro Hydro Power Plant with an installed power of 9.9 MW within Turceni Thermal Power Plant Branch	Priority	Project	Confirmed (PI)	13/03/2024	5.107.281€	Project to retrofit a 9.9 MW micro hydro power plant to a new capacity of 7.4 MW.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 RO 0-004
RO	Supporting the reduction of energy consumption through energy efficiency in the transport sector- sustainable rolling stock for long distance train services	Priority	Large-scale project	Confirmed (PI)	13/03/2024	61.281.633€	Project. Replacement of old locomotives with new EMUs and new electric locomotives.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-1 RO 0-005
RO	Supporting investments in new production capacities of electricity produced from renewable sources – solar, wind and hydro, for self-consumption for public institutions	Priority	Scheme	Confirmed (PI)	13/03/2024	300.000.000€	Subsequent disbursement request of the scheme MF 2023-1 RO 0-003 - Scheme to support the creation of new RES production capacities from wind, solar and hydro sources for self consumption for public institutions based on a first come, first served principle.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-1 RO 0-006
RO	Support for the modernisation /rehabilitation of the smart district heating network - Type B Projects which do not fall under the incidence of state aid	Priority	Scheme	Confirmed (PI)	13/03/2024	148.812.407€	Subsequent disbursement request of the scheme MF 2023-1 RO 0-004.	c) Reduction of overall energy use through energy efficiency	MF 2024-1 RO 0-007
RO	Pilot Project DigiTEL Power Lines of the Future – Converting the 400 kV OHL Isaccea – Tulcea Vest from single circuit to double circuit	Priority	Project	Confirmed (PI)	13/03/2024	64.068.258€	Project. Converting the 400 kV OHL Isaccea – Tulcea Vest from single circuit to double circuit.	d) Modernisation of energy networks; grids for electricity transmission	MF 2024-1 RO 0-008
RO	Increasing the transmission capacity of SNT and the security of natural gas supply of the Işalniţa Electrocentrale Branch (Dolj county) and the Turceni Electrocentrale Branch (Gorj county)	Non-Priority	Project	Approved by IC (NPI)	27/03/2024	8.464.480€	The support is for construction of the Hurezani-Turburea pipeline segment with the purpose to develop natural gas transmission network which is required to ensure supply to new CCGTs at Isalnita and Turceni.	Not applicable	MF 2024-1 RO 1-001
RO	Support for development of high-efficiency cogeneration capacities - in the district heating sector	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	361.950.000€	Increase of energy efficiency by replacement of outdated gas CHP units with the new highly efficient natural gas fuelled CHP units.	c) Reduction of overall energy use through energy efficiency	MF 2024-2 RO 0-001
RO	Supporting investments in new production capacities of electricity produced from renewable sources for self-consumption for public institutions – part II	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	160.000.000€	The investment concerns financing the construction of at least 262 MW of installed solar PV capacity.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-2 RO 0-002
RO	Supporting investments in new renewable energy generation capacity for self-consumption in airports	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	70.000.000€	The objective of the scheme is the construction of new renewable energy production capacities and electricity storage facilities for the administrators of certified civil aerodromes in Romania.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-2 RO 0-003
RO	Supporting the reduction of energy consumption through energy efficiency in the transport sector- sustainable urban mobility	Priority	Large-scale project	Confirmed (PI)	07/10/2024	6.200.000€	The objective of the project is the replacement of old IVA trains on the Bucharest M4 metro line with 12 new generation, more energy efficient metro train sets.	c) Reduction of overall energy use through energy efficiency; in transport	MF 2024-2 RO 0-004
RO	Electrification of Constanţa - Mangalia, Răduleşti - Giurgiu Nord and Chiajna - Jilava Railway lines	Priority	Project	Confirmed (PI)	07/10/2024	61.670.738€	Electrification of 110.2 km of railways in Romania	infrastructure for zero-emission mobility	MF 2024-2 RO 0-005
RO	Supporting investments in new renewable electricity (solar and wind) generation capacities for self-consumption of enterprises in the agricultural and food sectors	Priority	Subsequent disbursement (Scheme)	Confirmed (PI)	07/10/2024	50.000.000€	Subsequent disbursement for the scheme MF 2023-1 RO 0-006. The investment concerns financing the construction of at least 584 MW of installed capacity, composed of: 28 MW in wind energy and 556 MW in solar energy.	a) Generation and use of electricity from renewable sources, including renewable hydrogen	MF 2024-2 RO 0-006
RO	Supporting investments in the development of electricity storage capacities (batteries)	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	150.000.000€	The investment concerns the installation of minimum 1 500 MWh of battery storage systems connected behind-the-meter to existing renewable power plants.	d) Energy storage	MF 2024-2 RO 0-007

SI	Scheme RES (Part A): Production of electricity from renewable energy sources – solar and wind	Priority	Scheme	Confirmed (PI)	07/10/2024	29.522.515€	The aim of the scheme is to support investments in renewable electricity generation and energy storage capacities is Slovenia. The direct result is approximated at 205.25 MW new solar PV and wind power capacities.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; d) Energy storage	MF 2024-2 SI 0-001
SK	Scheme of state aid from the Modernization Fund resources to support investments for the production of heat and/or cold from renewable energy sources, the production of renewable hydrogen and highly efficient cogeneration	Priority	Large-scale scheme	Confirmed (PI)	13/03/2024	35.000.000€	The subject of this Scheme is state aid to support the production of heat and/or cold, high-efficiency combined production of heat and/or cold, the production of hydrogen from renewable sources, including the storage of such produced energy with the aim of increasing the share of RES in heating and/or cooling sector and the share of energy-efficient DHC systems.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources; d) Energy storage; district heating pipelines	MF 2024-1 SK 0-001
SK	Scheme of state aid from the Modernization Fund resources to support investments for the production of energy from renewable energy sources, the production of renewable hydrogen and highly efficient cogeneration	Priority	Subsequent disbursement (Large-scale scheme)	Confirmed (PI)	07/10/2024	15.000.000€	Subsequent disbursement for the scheme MF 2024-1 SK 0-001. Subsequent disbursement under large scheme approved in the 2024 I cycle. Slightly expanded scope of the support (included hydro power plants) and the targeted beneficiaries (included electricity producers). The title of the scheme was modified accordingly.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources; c) Reduction of overall energy use through energy efficiency	MF 2024-2 SK 0-001
SK	Investment support of increasing the energy efficiency of existing public buildings	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	10.000.000€	The scheme covers renovation of buildings with aim to improve their energy performance.	c) Reduction of overall energy use through energy efficiency; in buildings	MF 2024-2 SK 0-002
SK	Increasing energy efficiency and reducing greenhouse gas emissions in households of low-income groups	Priority	Large-scale scheme	Confirmed (PI)	07/10/2024	93.170.000€	The scheme covers partial renovation of family houses (i.e. households facing energy poverty) with the aim to increase energy efficiency and reduce greenhouse gas emissions with an expected positive impact on air quality. The support focuses on two main areas. The first one is oriented on the improvement of the thermal and technical properties of houses. The second group of measures is oriented on the installation of certain types of energy sources, i.e. biomass boilers, air-to-air heat pumps, and solar collectors.	a) Generation and use of electricity from renewable sources, including renewable hydrogen; b) Heating and cooling from renewable sources; c) Reduction of overall energy use through energy efficiency; in buildings; e) Support for low-income households, including in rural and remote areas, to address energy poverty and to modernise their heating systems	MF 2024-2 SK 0-003

Appendix 2: "Overview table with aggregated date on the implementation of investment proposals supported by the Modernisation Fund as of 2024 as reported by the beneficiary Member States in their 2024 annual reports to the European Commission"

	Number of confirmed /recommended investment proposals as of 31 December 2024 (including subsequent disbursements)	Total investment costs/total volume of all recommended/confirmed investment proposals with VAT in EUR as 0f 31 December 2024	Total planned support from the Modernisation Fund for the investment proposals in EUR	Total confirmed/recommended support from the Modernisation Fund for the investment in EUR	Total amount covered by a legal commitment between the beneficiary Member State/managing authority and the project proponent/final recipients of Modernisation Fund support (cut-off date: 31 December of the year preceding report submission) (for schemes: aggregated figure) in EUR	Total amount paid by the beneficiary Member State/scheme managing authority to the project proponent/final recipients of Modernisation support (cut-off date: 31 December of the year preceding report submission) (for schemes: aggregated figure) in EUR	An assessment of the added value of the investment in terms of energy efficiency and modernisation of the energy system, including information on the following (for schemes: aggregated figures). **Please provide explanations where needed.**					
							Energy saved in MWh		Greenhouse gas emissions saved in tCO2		Additional renewable energy capacity installed, if	
							by 31 December of the year preceding report submission	expected cumulative amount by the end of the investment lifetime	by 31 December of the year preceding report submission	expected cumulative amount by the end of the investment lifetime	by 31 December of the year preceding report submission	expected cumulative amount by the end of the investment lifetime
Bulgaria	5	€992.860.007,80	€668.622.091,00	€261.814.489,00	€668.622.091,00	-	-	544744,00 MWh	-	118003457,00 tCO2	-	-
Croatia	6 (and 5 subsequent disburssements)	€380.430.449,24	€261.948.853,27	€261.948.853,27	€99.185.120,92	€22.614.495,71	8757,94 MWh	2660145,48 MWh	4597,45 tCO2	880779,49 tCO2	23,03 MW	106,03 MW
Czechia	55 (and 6 subsequent disbursements)	€30.886.105.286,44	€12.020.662.102,34	€4.770.998.436,34	€3.738.232.292,00	€1.539.081.821,00	3420439,62 MWh	377106393,85 MWh	1283525,13 tCO2	244066966,61 tCO2	509,23 MW	12598,50 MW
Estonia	3 (8 subsequent disbursements)	€548.670.249,00	€550.813.449,00	€237.500.000,00	€143.263.327,71	€26.025.954,15	0,00 MWh	2404625,26 MWh	0,00 tCO2	n.a.	n.a.	0,00 MW
Greece	-	-	-	-	-	-	-	-	-	-	-	-
Hungary	10	€2.107.254.750,00	€633.217.988,17	€310.414.285,00	€65.942.856,17	€31.507.116,75	n.a.	n.a.	n.a.	9273110,00 tCO2	n.a.	85,00 MW
Latvia	2	€38.478.000,00	€31.800.000,00	€31.800.000,00	€0,00	€0,00	-	7680,00 MWh	-	134084,00 tCO2	-	985,01 MW
Lithuania	16 (and 2 subsequent disbursements)	€2.161.901.000,00	€483.000.000,00	€309.000.000,00	€249.738.013,11	€44.584.082,65	963576,38 MWh	6411338,15 MWh	250722,84 tCO2	2030785,12 tCO2	-	24,40 MW
Poland	25 (and 12 subsequent disbursements)	€12.774.970.000,00	€8.144.970.000,00	€2.943.100.000,00	€1.308.185.962,44	€198.018.706,00	1441771,00 MWh	13855868,00 MWh	1209581,00 tCO2	15526981,00 tCO2	242,18 MW	1604,00 MW
Portugal	-	-	-	-	-	-	-	-	-	-	-	-
Romania	42 (5 subsequent disbursements)	€14.324.684.960,05	€9.829.774.469,22	€5.539.100.000,00	€4.334.586.543,60	€104.586.272,97	-	642816333,16 MWh	-	418242709,62 tCO2	n.a.	8283,47 MW
Slovenia	1	€272.563.813,05	€84.086.045,74	€29.522.515,32	-	-	-	5776700,00 MWh	-	2863542,50 tCO2	-	205,25 MW
Slovakia	7 (5 subsequent disbursements)	€4.645.139.200,00	€2.916.340.000,00	€732.700.000,00	€290.965.033,03	€24.986.688,56	749,30 MWh	96933333,30 MWh	25,39 tCO2	26.272.728,70	0,00 MW	1138,80 MW
Total	**215**	**€69.133.057.715,58**	**€35.625.234.998,74**	**€15.427.898.578,93**	**€10.898.721.239,98**	**€1.991.405.137,79**	**5826536,30 MWh**	**1148517161,20 MWh**	**2743854,36 tCO2**	**837295144,04 tCO2**	**751,41 MW**	**25030,46 MW**