

Energy efficiency lima

The Government of Germany, through KfW (German developmentbank), announced new concessional credit lines for up to EUR 202million to CAF, Development Bank of Latin America, to promote theexpansion and strengthening of local public transportation systemsand a more efficient use of electric energy in the region, throughprojects that help mitigate the impact of climate change.

The announcement of the new credit lines was made in Lima byChristoph Rauh, Head of the South America Division at the Ministryof Cooperation for Development (BMZ) in Germany, representing KfW,jointly with F?lix Bergel and Luis Miguel Calle, Director andSenior Executive of CAF"s Direction of FinancialResources.

The German government committed a loan for up to EUR 140 millionto promote urban development that is compatible with the climateand environment in Latin America, through the expansion andstrengthening of local public transportation systems (subway,train, overhead cable, articulated buses), which reduce emissionsof greenhouse gasses. In addition, a regional program will beimplemented to promote the conservation and efficient use ofelectric energy with a loan of up to USD 70 million(EUR 62million).

At the same time, Christoph Rauh stated that: "Our commitment isto strengthen cooperation with CAF, especially to promoteinvestments that are in line with the Sustainable Developmentobjectives. Cooperation with CAF is based on a common understandingabout the importance of investments that are compatible with theclimate and environment, significantly reducing the emissions ofgreenhouse gasses".

For decades CAF and KfW have provided funds for investments thatare climate friendly, especially in the areas of renewableenergies, energy efficiency (rehabilitation of electric plants,transmission lines, and rehabilitation of substations), industrialenvironmental protection, water and sanitation, sustainabledevelopment of cities, and urban mobility, by co-financing thesubways of Lima, Quito, and Panama, among others. Theseinvestments have helped expand infrastructure that is friendly withthe environment in CAF"s member countries.

In the past ten years, CAF and KfW have materialized creditlines for approximately USD 1 billion, and in the past five years,USD 771 million to support projects that CAF is financing in theregion; this is added to the non-reimbursable resources andcooperation funds to promote pre-feasibility, feasibility, andimplementation studies of CAF"s projects in their initial phase,thanks to the support of the European Commission through the LAIF(Latin America Investment Facility) initiative.

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