About VIPA

- Started activities in 2013
- 100% of shares possessed by the Ministry of Finance of the Republic of Lithuania
- 11 mln EUR equity (9 mln EUR paid in at the end of 2018)
- Acts as a National Promotional Institution (NPI)
- Supervised by the Central Bank of Lithuania
- Works to improve funding in the public sector
- Addresses market failures

Funding gaps in potential sectors

- Over EUR 9 billion funding gap identified in different public infrastructure sectors.
- Introduction of new innovative and sustainable financing solutions has strong political support.

VIPA's mandate – act in the areas of development of urbanised territories, modernisation and development of housing and public or public interest related infrastructure, promotion of energy efficiency.

VIPA has established financing instruments

VIPA is planning to develop financial instruments
Overall mobilised amount of funds is 543 mln EUR. 250 mln. EUR out of ESI funds.

Gold award from EBRD in Environmental and Social Innovation category.

Moody's assigned GB1 (Excellent) to green bonds targeted to multi-apartment buildings modernisation.

- **Energy Efficiency Fund**: 298 mln. EUR
- **Water Supply and Wastewater Fund**: 80 mln. EUR
- **Multi Apartment Housing Modernization Fund**: 30 mln. EUR
- **Municipalities Buildings Fund**: 12 mln. EUR
- **Municipality Grants**: 28 mln. EUR
- **Ratable assistance**: 5 mln. EUR
- **Cultural Heritage Fund**: 37 mln. EUR
- **Energy Efficiency Financing Platform**: 35 mln. EUR
Cooperation and financing opportunities

VIPA is constantly expanding its activities and looking for new opportunities:

- by leading the development of ESCO market (also in cooperation with EBRD (EBRD-ELENA Facility) for preparation of standardized documents and tenders for ESCO energy efficiency projects and the model for technical assistance).
- by participating in numerous projects expanding and facilitating new financing possibilities in sectors within its mandate (e.g. Interreg, H2020 and others).
- by involvement in preparation of legal frameworks in Lithuania (such as asset backed securities and securitization - project led by EBRD).

VIPA is seeking to attract private investment and facilitate matching the interests and needs of providers of private financing and project promoters. VIPA believes that this brings added value to all stakeholders, and ensures sustainable development. As a result:

- In May 2017 VIPA was granted a loan from EBRD to finance modernization of multi-apartment buildings.
- In July 2018 VIPA established an investment platform (private equity fund) to finance private sector energy efficiency and renewable energy projects. This initiative is financed from private sources only – with no involvement of public funds. EIB and EBRD also expressed their interest in providing financing for this vehicle.