



From the EIB €100 million to Snam to support energy efficiency

- The main initiatives, promoted by Renovit, a Snam Group company, include updating the power in public and residential buildings and improving the energy efficiency of industrial activities.
- It is estimated that the measures financed by the EIB will help generate energy savings equal to the annual consumption of more than 10,000 Italian households.
- The financing agreement is in line with the objectives of REPowerEU, which the EIB has committed to support with additional investments of €45 billion by 2027.

Luxembourg / San Donato Milanese (Milan), 2 July 2024 - The European Investment Bank (EIB) and Snam have signed a financing agreement for €100 million to support energy improvement projects in public buildings and energy efficiency measures for industrial activities. The framework financing agreement can be used in several tranches over three years. Each tranche will have a maximum total tenor of 15 years.

These projects, which will be developed by Renovit, a Snam Group company dedicated to energy efficiency, will help to improve the energy efficiency of more than 400 public and private buildings in Italy and produce clean energy, with a total capacity of around 24 MW after the installation of solar panels. According to EIB estimates, these initiatives will help to produce renewable energy equal to the annual energy consumption of more than 10,000 Italian households and generate yearly energy savings of 84 GWh.

This project further strengthens the decade-long relationship between the EIB and Snam, with outstanding financing agreements totalling nearly €1.5 billion. The financing agreement is in line with the European Union's climate objectives and the [REPowerEU](#) plan, which the EIB has committed to support with €45 billion in additional investment by 2027.

"This agreement is a major step towards a greener, more sustainable future for Italy, helping to lower the environmental impact of buildings, which are responsible for some 40% of total CO₂ emissions in Europe," commented **Gelsomina Vigliotti, Vice President of the EIB**. "Promoting energy efficiency measures is essential to ensure European energy autonomy and lower people's and businesses' energy bills."

"This loan from the EIB is another important step in the sustainable finance path Snam has undertaken in recent years and for which we have set ambitious goals," commented **Luca Passa, Snam's Chief Financial Officer**. "We are particularly pleased with the EIB's support because it recognises Snam's concrete commitment to assist in Italy's energy transition, in this case through structural initiatives that will make public and industrial buildings even more sustainable."

General Information

[The European Investment Bank \(EIB\)](#) is the European Union's long-term financing institution owned by the Member States. It provides long-term financing for sound investments to contribute to the EU's strategic objectives. The Bank finances projects in four priority areas: infrastructure, innovation, climate and environment, and small and medium-sized enterprises (SMEs). **Over the past five years, the EIB Group has provided more than €58 billion in financing for projects in Italy.**

Snam

Snam is Europe's leading natural gas transportation operator, with a network of around 38,000 km in Italy and abroad. The company also operates in storage — holding more than 17% of the capacity at the European level — and regasification, with an annual capacity of 13.5 billion cubic metres of gas, which will rise to 18.5 billion cubic metres in 2025 due to the commissioning of the Ravenna regasification plant. For energy efficiency and distributed generation, Snam operates through Renovit, a company in which it holds a 60.05% stake, alongside CDP Equity

S.p.A., which owns 30%, and other minority shareholders holding the remaining 9.95%. Renovit promotes energy efficiency in apartment buildings, companies and public administration and contributes to the achievement of the 2030 national energy efficiency targets and the decarbonisation of the economic system.

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