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Western Balkans
Investment Framework
WBIF
BUILDING THE EUROPEAN FUTURE TOGETHER

Global
Gateway



European Bank
for Reconstruction and Development

KfW

Regional Energy Efficiency Programme (REEP)



REEP supports the Western Balkans' green transition and decarbonisation by providing expertise and finance for renewable energy and energy efficiency investments. It blends financing from international financial institutions (EBRD

and KfW) with grants from the European Union and bilateral donors.

REEP adopts an inclusive approach by unlocking targeted financing for every layer of society - from individual

households and SMEs to multi-apartment buildings and public institutions. REEP ensures that the green transition is not just a policy goal, but a shared reality - ensuring that every citizen can benefit from investments in green transition.

REEP Offers

Policy dialogue and technical assistance to public authorities

Intermediated financing through partner financial institutions

Direct financing to the public sector

Key Results (as of December 2025)



Over EUR 1.1 billion in EBRD and KfW loans, complemented by a total EU contribution of €276.5 million, including €90 million for replenishment in 2025 to be provided to Western Balkan countries.

FINANCING



€862 million

signed in EBRD and KfW loans

(€279 million disbursed)



€131 million

in REEP EU grants committed

(€40 million disbursed)



€77 million

in other grants committed

(€14 million disbursed)

BENEFICIARIES



24,579

Households



1,556

SMEs



89 public
buildings

41 projects
benefiting the
public sector

IMPACT



Energy saved

751,670 MWh/y



Emissions avoided

529,507 tCO₂/y



90 policy
deliverables

Country Highlights



Albania

- Reconstruction of **19 student dormitories** in Tirana with modern energy-efficiency measures is underway
- **400 homeowners** benefited from loans and EU-funded grants via GEFF credit lines
- **Policy support:** long-term buildings renovation strategy developed



Montenegro

- Refurbishment of **major hospitals and 49 public buildings** (mainly schools) is underway
- GEFF financing **available for households**
- **Policy support:** Energy Performance Certificate scheme for buildings developed



Bosnia and Herzegovina

- **37 public buildings** in Sarajevo (schools, nurseries, dormitories) reconstructed
- Financing for reconstruction of **public buildings** in Tuzla and other cities signed
- Over **6,000 households** and **2,000 SMEs** benefited from EBRD GEFF and KfW credit lines



North Macedonia

- Renovation of **nine student dormitories** is underway
- **34 SMEs** invested in energy-saving equipment
- **4,400+ households** implemented energy efficiency measures with GEFF loans



Kosovo

- **550 public buildings** to be refurbished with REEP financing
- **1,995 families** invested in energy-saving solutions via GEFF
- REEP supported construction of the country's first privately-financed **wind farm**



Serbia

- Clean energy transition in district heating systems in **10 cities** is underway
- **85 public buildings** to be renovated, **125 solar panels installed**
- Financing for **440+ small business** secured via KfW, nearly **7,000 households** adopted energy-saving measures via EBRD GEFF
- Refurbishment of 30 public buildings in Vojvodina underway



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