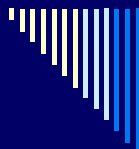


NEW INITIATIVES FOR ENERGY SAVING AND APPLICATIONS OF RES IN BUILDINGS IN CRETE

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NEW INITIATIVES FOR ENERGY SAVING AND APPLICATIONS OF RES IN BUILDINGS IN CRETE

- Various new initiatives for improving the energy performance of buildings are offered recently in Greece, mainly utilizing EU structural funds. They include:
 - Governmental subsidies and
 - Specific bank loans



NEW INITIATIVES FOR ENERGY SAVING AND APPLICATIONS OF RES IN BUILDINGS IN CRETE

- More specifically the incentives concern:
 - a) Subsidies for energy saving in Municipal buildings.
 - b) Subsidies for installing PV systems in buildings.
 - c) Subsidies for improving energy efficiency in private enterprises.
 - d) Subsidies for replacing old air conditioning systems in buildings with new more efficient.
 - e) Specific bank loans.



A. SUBSIDIES FOR ENERGY SAVING IN MUNICIPAL BUILDINGS

- Incentives to various Municipalities related to capital subsidies in investments improving the energy efficiency of Municipal buildings are offered. The incentives concern municipalities with population over 10.000 inhabitants. Measures can be taken in building insulation, in heating and cooling equipments, in lighting and in installation of Building Energy Management Systems.



A. SUBSIDIES FOR ENERGY SAVING IN MUNICIPAL BUILDINGS

- The energy saving in the Municipal buildings after the implementation of the investments should exceed 20% of the total initial energy consumption.
- The subsidies can reach up to 70% of the initial capital investment.



B. PV IN BUILDINGS

- The installation of PV systems in buildings together with water heating systems is now allowed in Greece. The maximum allowed of the PV system can be 10 KWp and the electricity can be sold to the grid at the rate of 0,55 €/KWH for 25 years, which is considered very satisfactory.



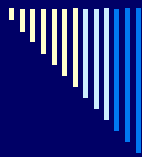
B. PV IN BUILDINGS

- Although this initiative is offered at the moment in Continental Greece, it is announced that in Crete (where the electrical grid is independent and not interconnected with the grid of Continental Greece) the same initiative will be allowed later and the installed power of the PV systems should not exceed 5 KWp.



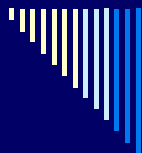
C. ENERGY EFFICIENCY INVESTMENTS IN PRIVATE ENTERPRISES

- Investments in improving the energy efficiency in small and medium enterprises are subsidized with the initiative “Green enterprise 2009”. This initiative offers capital subsidies to environmental friendly investments including building alterations and installation of small scale RES to increase the energy performance of them.



C. ENERGY EFFICIENCY INVESTMENTS IN PRIVATE ENTERPRISES

- The subsidies rate in the region of Crete is 50% of the initial capital investment. The abovementioned initiative is offered from the Ministry of development and utilizes the European structural funds.



D) REPLACING OF THE OLD AIR CONDITIONING SYSTEMS IN BUILDINGS WITH NEW MORE EFFICIENT

- Recently there was an initiative which was offering subsidies for replacement of the old air conditioning systems in buildings with new more efficient.
- The cost of the new air conditioning system was subsidised by 30%.
- It is estimated that more than 100.000 individual air conditioning systems will be replaced this year in Greece.



E. SPECIFIC BANK LOANS

- Specific bank loans are offered to private investors for improving the energy performance of buildings. They are offered with attractive interest rates from various banks in Greece. These loans support investments in energy saving in existing buildings as well as investments in small scale RES applications to them.

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