



Regional Energy Solutions

How to finance energy efficiency in Russia?

The market for energy efficiency in Russia is huge and the demand is high but often the financing of the projects is an obstacle. We need to develop the best practice and know the lessons learned.

Can you help us? Join us for an exciting international energy project!

Baltic Development Forum leads an international energy project in Kaliningrad and North-West Russia. The project is partly funded by the European Union. Under the title "Energy Efficiency and Renewable Energy Solutions in Kaliningrad Oblast" (or RENSOL), the project is aimed at identification of best available technical solutions and financing models for increased energy efficiency mainly in buildings. The project's duration is 27 months and is being implemented in the Kaliningrad Region (Russia).

The project is led in close cooperation with project partners in the Baltic Sea Region including Nordic Council of Ministers (Information Office in Kaliningrad), Union of Baltic Cities (Energy Commission), Northern Dimension Institute/Lappeenranta University of Technology and the Russian partners: Immanuel Kant Baltic Federal University, Kaliningrad Chamber of Commerce and Industry and Environmental Center ECAT-Kaliningrad. The project gets valuable support by representatives of federal, regional and municipal levels in the Russian Federation. The project is co-funded by the European Union and is within the Non-State Actors and Local Authorities Programme for the Baltic Sea Region (within the framework of the priorities of the Northern Dimension). Get more information about the project at www.rensol.eu

Main tasks

Baltic Development Forum is responsible for a working package on Financing models for up-scaling. The target is to identify best practice financial engineering models in Denmark, Finland and Sweden and propose concrete steps (PLAN) how to apply these modalities in Kaliningrad. The models could include Energy Service Contracts (ESCO); schemes for third party financing (including company level); public private EE and RES partnerships; and other financing models that require little – if any – initial investment capital on the side of the energy producer or consumer in Kaliningrad.

A horizontal feature in these financing solutions is that the cost of investment/upgrading will be financed through savings in future energy costs (or through a share of additional incomes made as a result of the energy investment) rather than only through up front (cash) investments on the side of the energy producer and/or consumer.

The financing models will provide solutions to significantly accelerate opportunities for deployment of EE and RES solutions among non-state actors and local authorities in Kaliningrad Oblast and ultimately in North-West Russia.

You will be tasked to gather relevant information and data on existing financing solutions and other relevant experiences in the field, developed by international financial institutions (IFIs) as Nordic Investment Bank, European Investment Bank, European Bank of Reconstruction and



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Development, Nordic Environment Finance Corporation (NEFCO), who are all close partners to Baltic Development Forum and not least, by the European Commission.

Also the financing models should be linked to the special conditions in Kaliningrad if they differ in any substantial way from the rest of North-West Russia. For this purpose, a candidate will be expected to be in a correspondence with a Russian researcher (stationed in Kaliningrad).

Profile

A person should have a profound academic background in financial economics being able to assess financing models and make benchmarks (for example PhD student in financing). Interest for and previous market research of energy market, in particular - the Russian energy market, are much beneficial as well as good analytical capacity and understanding of the context. You are expected to have good English writing skills since you will be tasked to publish a report finalizing your findings.

Benefits of dealing with the project

You will be closely attached to a very exciting project and you will learn about a complex energy market and get in-depth insight into financial mechanisms applied in energy field. You will be working in a dynamic and international secretariat in Copenhagen which includes excellent networking traditions. Short term travels in the region is to be expected.

Formalities

You are welcome to apply for the assignment and join the Baltic Development staff from the beginning of January 2013. The employment will last for 4 months full time (or reduced time for a longer period). You will be employed in accordance with the Danish labor market. Working language is English.

Contact Information

For further information, please contact Viktoria Nilsson, Project Manager, Baltic Development Forum at vn@bdforum.org or +45 60 21 85 78 latest 30 September 2012.

About Baltic Development Forum

Baltic Development Forum (BDF) is an independent non-profit think-tank and networking organisation with members from Governments, large companies, major cities, institutional investors and business associations in the Baltic Sea Region. BDF was established in 1998. Hans Skov Christensen is Chairman of the board and Hans Brask is Director.

We work with a wide range of partners, including businesses, governments, regions, cities, regional and European organisations as well as international financial institutions. We also work with an extensive network of researchers and research institutions, including universities and other think-tanks. Our mission is to promote the Baltic Sea Region as a highly integrated, prosperous and internationally competitive part of Europe. www.bdforum.org

