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Moscow

Press Release

AEB Business LLC, a subsidiary of the AEB, will be the operator of the EBRD voluntary Energy Efficiency Endorsement Label project

AEB Business LLC, a subsidiary of the AEB and the European Bank for Reconstruction and Development (EBRD) signed an agreement on cooperation on the EBRD's voluntary Energy Efficiency Endorsement Label project. The aim of the project is to stimulate investment in energy-efficient equipment in Russia, helping to reduce energy use, improve the quality of goods and modernize manufacturing processes.

The creation of an independent and authoritative system of labelling, in which producers participate on a voluntary basis, and also by collectively established rules, allows users to be better informed while also stimulating demand for highly energy-efficient products in the market.

After registration of the project as a voluntary certification system, AEB Business LLC will operate it, granting participants the right to use a specially designed logo for labelling their energy-efficient goods. Use of the labels will be controlled by the relevant documents, and their application will depend on the type of equipment to be labelled.

As part of the program, the EBRD will offer financing to its partner banks who issue "green loans" to end users of labelled products. The EBRD will also assist in conducting a free energy audit, after the consumer applying for credit has been subject to a provisional credit check.

Lindsay Forbes, EBRD Director Industry, Commerce and Agribusiness, Russia, said at the launch in Moscow: "This is a timely and welcome initiative and we are grateful to the AEB for joining forces with us and for the support we have received from the Government of Finland. The new label offers an important opportunity for Russia since companies investing in modern energy efficient equipment can help reduce costs and improve their competitiveness with significant environmental benefits."

Frank Schauff, AEB CEO, also commented: "We are proud to participate in this new development, aimed to establish a respective labelling scheme to promote energy efficient equipment on the Russian market and activate Russia's full energy efficiency potential."

In the initial stages of the project, manufacturing companies will be able to participate in the voluntary certification system for the following types of products:

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- Electric motors 0,75-375 kW;
- Household refrigerators and freezers;
- Windows and glazing.

This list will be expanded in the future.

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