

The European Bank for Reconstruction and Development (EBRD) said it will provide a loan of 2 million euro to North Macedonia's Procredit Bank for energy efficiency investments in residential buildings.

The statement from the Bank said that the loan will provide financing for on-lending to homeowners for investments supporting energy efficiency improvements in residential buildings, such as insulation, windows, heat pumps and solar panels.

Borrowers will also be eligible for up to 20 % cashback on successful installation, financed by the EU.

The financing is provided under the EBRD's Green Economy Financing Facility (GEFF) for the Western Balkans.

Last month, the EBRD announced that it will provide a loan of 5 million euros to Procredit Bank Serbia for the same purpose.