





EUROPEAN
UNIVERSITY AT
ST. PETERSBURG

European University at St. Petersburg, Russia

Established in 1994

We were the **first** in Russia


-  the first graduate school in humanities and social sciences
-  the first private university with state accreditation and an International Advisory Board



EUROPEAN
UNIVERSITY AT
ST. PETERSBURG

EUSP now

 **Nearly 100 professors**

 **200 Master's degree students**
23% - international students

 **Campus in downtown St. Petersburg**











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Research Center

ENERPO

EUSP

-  **International Energy Security**
-  **Energy Efficiency**
-  **Clean Energy and Modernization**
-  **Climate Change**
-  **Russia in the International Climate Agenda**
-  **'Green' Financial Instruments for Sustainable Development**

Founded in 2015



Need for energy efficiency finance in Russia

- By implementing energy efficiency measures in buildings Russia has the potential to save about 180 Mtce (13% of total energy consumption by 2030) and to cut emissions by 205 Mt CO₂e (7% of total emissions in 2030)
- implementing these measures would require over EUR 70bn in investments, which would result in EUR 190 bn in savings over next 20 years

McKinsey report 2015



Need for green financing instruments & policy

- Federal Law – 2009
- Re-affirmed in 2017
- Key players:
 - Ministry of Economic Development
 - Central Bank of Russia
 - Vnesheconombank (VEB) – State corporation for development
 - State owned banks: Sberbank, VTB, Gazprombank



Status quo

- State program for energy efficiency
- Budget sources
- Role of the private sector
- Testing some green financial instruments
- Revolver funds
- ESCOs



Next steps:

- Untapped reserves of energy efficiency in public sector: public buildings, municipal infrastructure, etc.
- Need for technical assistance for public officials: trainings, policies and procedures, best practices
- Need for technical assistance to attract long-term financial resources and develop new green financial instruments



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Thank you!

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