

**Ninth session of the IRENA Assembly****Thematic meeting****12 January 2019, 08.15 - 09.15****St. Regis Hotel, Saadiyat Island, Abu Dhabi****Room B1****Accessing Funding in the Seventh Cycle of the IRENA/ADFD Project Facility**

The Abu Dhabi Fund for Development (ADFD) provides USD 350 million in concessional loans of co-financing over seven annual cycles, for the implementation of renewable energy projects in eligible developing countries. IRENA and ADFD collaborate on a joint Project Facility whereby IRENA manages the independent selection process of project proposals, through a technical Panel of Experts, and an Advisory Committee that reports to the Council and the Assembly annually. The seventh cycle is now open until 14<sup>th</sup> February 2019 for applicants to go online, prepare their project summary applications and apply for funding. Over USD 50 million is available for co-funding in this cycle.

This event will be an opportunity for Members and interested stakeholders to receive guidance and clarifications on the application process for the seventh cycle. IRENA is encouraging early engagement by government officials from developing countries that are eligible to apply to the Facility so that IRENA can assist project proponents through the application process. Broader discussions will also be encouraged on approaches to build on the work of the Facility.

As guidance for participants, projects can be submitted from developing countries that are Members of IRENA, Signatories of the Statute, and States in Accession, that are included on the latest Organisation for Economic Co-operation and Development's Development Assistance Committee (OECD DAC) List of Official Development Assistance (ODA) Recipients. Priority is given to Member States. Projects should undergo a full feasibility study in order to be considered for funding, and should deploy "tried and tested" renewable energy technologies.

A minimum of USD 5 million is provided by ADFD for each project, meaning that the minimum cost of a project is USD 10 million, given that ADFD covers up to 50% of the project costs. The maximum loan from ADFD is USD 15 million and there is no maximum size of the project. The ADFD loan rates, which have been specially offered through the Facility, are 1% or 2% annually, for a 20-year loan period, which includes a 5-year grace period.

ADFD requires a sovereign government guarantee for its concessional loans. Typically, those projects that have been able to obtain a government guarantee are put forward by a government Ministry, public utility and/or rural electrification agency. When projects do not comply with the government guarantee requirement and/or are seeking co-financing, they are shared with IRENA's Marketplace to seek other forms of funding.

**For more information, please contact:**Seleha Lockwood - Programme Officer, Renewable Energy and Finance ([SLockwood@irena.org](mailto:SLockwood@irena.org))Sofi Hinchliffe - Associate Professional, Renewable Energy and Finance ([SHinchliffe@irena.org](mailto:SHinchliffe@irena.org))

**Ninth session of the IRENA Assembly****Thematic meeting****12 January 2019, 13.15 – 14.15****St. Regis Hotel, Saadiyat Island, Abu Dhabi****Room B1****Global Geothermal Alliance: Enhancing Dialogue and Cooperation****Background**

Geothermal energy presents unique features that can facilitate the global energy transformation. Not dependent on weather conditions and with very high capacity factors, various geothermal applications are available to supply baseload electricity, ancillary services as well as heat and cold for industry, buildings and agriculture. For many countries, regions, and municipalities, developing geothermal energy means reducing emissions and pollution, the creation of new and stable jobs, security of energy supply, as well as the possibility to develop industrial and touristic activities. However, the wider adoption of geothermal energy is still hampered by a variety of barriers, including the high upfront investment, the risk related to the appraisal of the geothermal resources, inadequate legal frameworks, and the shortage of highly qualified workforce in many countries with large untapped potential.

In this context, international cooperation can help improve enabling frameworks. To this end, countries and partners from across the globe have decided to join forces under the umbrella of the Global Geothermal Alliance. With the initial concept introduced at the Climate Summit gathered by the UN Secretary-General in September 2014, the Alliance was launched a year after at COP21 in Paris as a global platform for enhanced dialogue, cooperation and coordinated action among policy-makers and key geothermal stakeholders. The Initiative currently brings together 46 members and 33 partners. The Alliance, coordinated by IRENA, has the aspirational goal to achieve a five-fold growth in the installed capacity of geothermal power and to double the share of geothermal heat by 2030. The initiative seeks to realise this, amongst other things, through customised advice and exchange of insights and experience among key stakeholders.

The outcome of the first High-Level Conference of the Alliance held in Italy in September 2017, the [‘Florence Declaration’](#), reaffirms the commitment of governments to develop geothermal energy as well as the key role of the Alliance in strengthening the necessary regulatory, financial and technical frameworks along with institutional and human capacities.

**Objective**

This session will aim to facilitate the sharing of insights and experience as well as the establishment of partnerships to accelerate the deployment of geothermal power and heat projects. In this context, IRENA will provide updates about the latest geothermal activities undertaken by the Agency, including *inter alia* on geothermal applications for food production and preservation. IRENA has also partnered with government and institutions to support the application of international guidelines for geothermal resource classification and regional capacity building programmes.

Furthermore, members and partners of the Alliance will have the opportunity to share experience, updates on projects and programmes, as well as proposals for joint activities supporting geothermal energy at national and regional levels.

**Guiding questions**

- What is the experience and what are the perspectives for geothermal direct heat utilisation, i.e. non-power applications, in your country or region?
- What are the latest key developments that could help accelerate the deployment of geothermal energy in the electricity and /or end-use sectors?

**For more information please contact:**

Salvatore Vinci – Head, Partnerships and Technical Advisory Services ([SVinci@irena.org](mailto:SVinci@irena.org))

Luca Angelino – Programme Officer, Global Geothermal Alliance ([LAngelino@irena.org](mailto:LAngelino@irena.org))

Fabian Barrera – Associate Professional, Global Geothermal Alliance ([FBarrera@irena.org](mailto:FBarrera@irena.org))