
EU: Green Deal, over 4 billion to 8 countries in Central and Eastern Europe to support modernisation

In 2022, the Modernisation Fund has disbursed €4.11 billion in support of 61 projects in eight beneficiary countries in Central and Eastern Europe, to help the necessary modernisation of energy systems, reduce greenhouse gas emissions in energy, industry, transport and agriculture, and to improve energy efficiency so that they can meet their 2030 climate and energy targets for 2030. As announced by the European Commission today, the Fund is financed from revenues from the auction of emission allowances from the EU's Emissions Trading System, aimed at lower-income EU countries. The beneficiary countries are Croatia (€119.8 million), the Czech Republic (€1.34 billion), Estonia (€62.4 million), Hungary (€74.3 million), Lithuania (€85 million), Poland (€643.2 million), Romania (€1.39 billion), and Slovakia (€399.5 million). €2.4 billion had already been disbursed in June to support 45 investment proposals, and this is now complemented by a €1.71 billion disbursement to back 16 more investment proposals. Last year, the Fund, created in 2021, made €898.43 million available to eight beneficiary countries.

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