

PRESS RELEASE



EIB energy lending policy: EUTurbines welcomes the EIB's support for renewable gases

Brussels, 15 November 2019: Yesterday, the Board of the European Investment Bank (EIB) gave a strong signal on its commitment towards decarbonisation with the publication of its new energy lending policy.

EUTurbines appreciates the efforts of the EIB to make an ambitious proposal, while still trying to accommodate some of the system needs in the transitional period. Over the next decade gas and the entire gas infrastructure – including power generation – will be an important contributor to accelerate the transformation of the energy system. It will allow a fast phasing out of coal plants and ensure reliability in a power system dominated by variable renewables.

“The EIB rightly acknowledges the evolving nature of gas power plants, which will be using renewable and low-carbon gases in the future, but the threshold of 250 g CO₂ per kWh as an average over the lifetime of the power plant may be a criterion difficult to implement” said Ralf Wezel, Secretary General of EUTurbines. “In our opinion, it would have been more appropriate to have referred to the technology readiness and capability to operate with renewable gases” he continued. Indeed, gas turbines are already and will increasingly be able to produce power and heat from renewable gases ([see our commitments](#)).

Finally, EUTurbines welcomes that the EIB recognises the importance of gas powered cogeneration as an essential element of the European policy to achieve the climate and energy efficiency targets. “The combined provision of electricity and heat has incredibly high efficiencies compared to their separate generation. We appreciate that this is also recognised by the EIB. The requirements formulated by the EIB are unfortunately not fully consistent with the European Commission’s approach in the energy efficiency directive” he stated.

EUTurbines hopes that the new energy lending policy will provide the necessary funding for a fast decarbonisation of the gas system including power generation.

About EUTurbines

EUTurbines is the only association of European gas and steam turbine manufacturers. Its members are Ansaldo Energia, Baker Hughes, Doosan Skoda Power, GE Power, MAN Energy Solutions, Mitsubishi Hitachi Power Systems, Siemens Gas & Power and Solar Turbines.

EUTurbines advocates an economic and legislative environment for European turbine manufacturers to develop and grow R&I and manufacturing in Europe and promotes the role of turbine-based power generation in a sustainable, decarbonised European and global energy mix.

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