



## Press Release

20<sup>th</sup> March 2012

### **The first operational financial tool for the Mediterranean Solar Plan (the MSP)**

The European Commission gave, last 16<sup>th</sup> March, its formal approval to the Mediterranean Solar Plan Project Preparation Initiative (MSP-PPI), in the framework of the Neighbourhood Investment Facility (NIF).

Through supporting eligible investment projects with Technical Assistance (TA) targeted at advanced project preparation, the MSP-PPI aims to establish a robust pipe-line of MSP projects (generation of renewable energy, energy efficiency as well as grid connection projects), to accelerate their implementation and financing, and to coordinate the action of the financial institutions of the European Commission and of the Secretariat.

The support under the MSP-PPI covers 100% of the costs associated with TA for preparing sustainable energy investments projects in nine Mediterranean partner countries (MPCs): Algeria, Egypt, Israel, Jordan, Lebanon, Morocco, Syria, Tunisia, and West Bank & Gaza.

Such investment projects may also be eligible for funding from the participating financial institutions and for the UfM branding. The investment projects supported should contribute to achieving the objectives of the MSP

The TA is intended to support investment projects which are already at a sufficient advanced stage of preparation, and which have a high probability of being financed and implemented in a reasonable timeframe.

A Steering Committee composed of representatives from the European Commission and from each EFIs participating in the initiative, as well as of



Secretariat of the Union for the Mediterranean  
Secrétariat de l'Union pour la Méditerranée

the Secretariat of the Union for the Mediterranean, which enjoys an observer status, will select the eligible projects.

*[Media@ufmsecretariat.org](mailto:Media@ufmsecretariat.org)*

*[www.ufmsecretariat.org](http://www.ufmsecretariat.org)*