



15th September 2022

AIB joins SBCI's energy efficiency low-cost loan scheme for SMEs

- **Low-cost loans from €10,000 to €150,000; terms up to 10 years**
- **Available through AIB immediately; multiple other on-lenders to follow shortly**

The Strategic Banking Corporation of Ireland (SBCI) welcomes AIB as a partner under its €150m Energy Efficiency Loan Scheme (EELS).

This low-cost loan scheme is designed to help eligible SMEs and farmers cut their energy bills and reduce their carbon emissions by investing in energy-saving measures.

SMEs and farmers will benefit from lower interest rates, and finance amounts ranging from €10,000 to €150,000 over terms of up to 10 years.

Eligible investments include a range of energy efficient equipment, as set out on the SEAI's [Triple E Register for Products](#), including solar panels, heating and cooling systems, LED lighting, EVs charging points, commercial appliances, lighting control systems, etc.

As the global energy crisis is putting Irish businesses under further additional stress, right after Brexit and the COVID-19 pandemic, the SBCI wants to make it easier for Irish SMEs to enhance their energy efficiency and reduce their costs.

June Butler, CEO of SBCI said:

“Supporting sustainability and encouraging businesses to invest in energy efficiency measures as they respond to the ongoing increase of energy costs is a priority for us. I welcome AIB participating in the SBCI Energy Efficiency Loan Scheme. This is our first dedicated climate action related product and has been specifically designed to help Irish businesses to improve their sustainability, cut their energy bills and reduce their carbon emissions”.

Managing Director of AIB Retail Banking Jim O'Keeffe said:

“Climate change is a critical challenge that Ireland must address. AIB and our customers, including SMEs, are focussed on reducing our carbon footprint by being more energy efficient, but these changes require investment. AIB is supporting our business customers in the green transition and is making this vital funding of €70 million available through the new SBCI Energy Efficiency Loan Scheme.

“Investments in energy efficient assets have provided some challenges for smaller businesses in the past. These loans will help support businesses transition faster to operating sustainably.”

ENDS

Notes to Editor

The guarantee provided by the SBCI to the participating lenders helps reduce the cost and shorten the payback for businesses that want to increase or improve their energy efficiency against a backdrop of increasing energy costs.

Term loan credit is available across a range of finance products to ensure the best match for businesses' funding requirements.

From today, AIB is accepting loan applications from businesses that have been approved for eligibility under EELS by the SBCI. Further detail on eligibility approval can be found on the SBCI website at www.sbc.gov.ie or on the AIB website at <https://aib.ie/business/sbc/energy-efficiency-loan-scheme>.