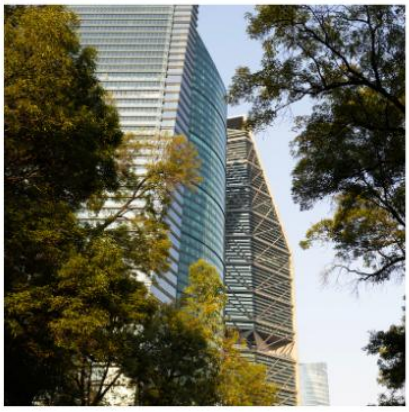
PROSPECT





European Local ENergy Assistance (ELENA) -

Learning Handbook at a Glance

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Technical information

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About the project

PROSPECT aims to strengthen the capacity of local and regional authorities (LRAs) across Europe to implement sustainable energy and climate actions by reducing reliance on public funding and increasing the use of innovative financing schemes (e.g., one-stop-shops, energy agencies, energy communities). The project offers a peer-to-peer Capacity Building Programme (CBP) tailored to the needs and time constraints of LRAs, available in multiple languages and structured in adaptable learning modules. Through large-scale outreach, including very small and remote LRAs, PROSPECT CUBE acts as an entry point to EU programmes and financing opportunities for authorities with limited experience in the field.

PROSPECT CUBE builds upon two successful Horizon 2020 initiatives: PROSPECT (2017–2020) and PROSPECT+ (2022–2025).

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1. About this guide

This concise guide presents the key concepts, applications and takeaways of the full PROSPECT CUBE Learning Handbook on European Local ENergy Assistance (ELENA), a European facility supporting the preparation of sustainable energy and mobility investments. It explores how local and regional authorities (LRAs) can use ELENA's technical assistance to overcome project development barriers, prepare investment-ready programmes and mobilise financing for their implementation.

Drawing on PROSPECT initiative and the European experience with ELENA-supported projects, the guide outlines its operational framework, eligibility requirements and practical considerations for applicants.

1.1. What the full learning handbook covers?

The full learning handbook is structured as a learning and reference resource covering:

- The purpose, principles and operational framework of ELENA
- Technical assistance arrangements, delivery models and key characteristics
- Eligibility criteria, eligible applicants and supported investment areas
- Benefits and added value for LRAs
- The application process and self-assessment tools
- European case studies, success factors, barriers and risks

Combining practical guidance with real-world examples, the handbook helps readers assess ELENA opportunities and prepare investment programmes aligned with its requirements.

1.2. Who should use the full learning handbook?

The full learning handbook is designed for both newcomers and experienced practitioners involved in energy-related investments. Developed within the framework of PROSPECT initiative, it primarily targets LRAs and energy agencies, while also addressing housing and transport authorities, public utilities, intermediary organisations, financial institutions, Energy Service Companies (ESCOs), consultants and project developers.

It provides a practical reference for assessing investment readiness, navigating ELENA requirements and coordinating project development activities.

2. What is ELENA?

European Local ENergy Assistance (ELENA) is a technical assistance facility managed by the European Investment Bank (EIB) and funded by the European Commission (EC). It helps both public and private organisations turn sustainable energy and mobility plans into mature, investment-ready programmes, primarily targeting large-scale initiatives worth at least €30 million.

Unlike conventional investment grants, ELENA does not finance infrastructure works directly. Instead, it offers non-repayable grants covering up to 90% of eligible project development costs, such as feasibility studies, energy audits, technical and legal advice, financial structuring, procurement preparation and project coordination. Beneficiaries must co-finance at least 10% of these costs and, in line with ELENA's performance-based approach, demonstrate tangible investment outcomes.

2.1. How does ELENA work in practice?

ELENA is open to public and private organisations, including LRAs, energy agencies, housing providers, utilities, transport operators, financial intermediaries and project developers. Applications may be submitted individually or through aggregated programmes involving multiple beneficiaries.

From preparation to implementation, the process follows four key stages:

- Programme preparation, including identification of investment priorities, project aggregation and definition of programme objectives.
- Application and assessment, covering submission of the proposed programme and EIB evaluation of its eligibility, maturity and potential.
- Technical assistance delivery, providing specialist support for technical studies, procurement preparation and project coordination.
- Investment mobilisation and monitoring, involving securing financing, implementation of planned investments and monitoring and reporting on the results.

Successful applications depend on sufficient scale, organisational capacity, a clear need for technical assistance and a credible pathway to implementation.

2.2. Where can ELENA be applied?

ELENA supports the preparation of coordinated investment programmes across three intervention areas:

- Sustainable energy investments, including public and commercial building renovations, street lighting, district heating and cooling, smart grids and building-integrated renewables.
- Residential energy renovations, including upgrades to single-family and multi-family housing and integration of renewable energy technologies.
- Sustainable transport investments, including public transport improvements, fleet electrification, charging infrastructure and energy-efficient urban mobility.

Technical assistance is generally provided over three years, extended to four for sustainable transport programmes, and is linked to minimum leverage requirements that ensure support translates into substantial investments. The minimum leverage factor is 20 for sustainable energy and 10 for residential and sustainable transport programmes.

The facility currently operates through the Standard ELENA model, directly managed by the EIB. Other arrangements, including National ELENA and Standard ELENA with an InvestEU Member State Compartment, have been proposed but have not yet been formally validated by the EC.

2.3. Why does ELENA matter?

ELENA offers LRAs more than funding, helping them overcome technical, organisational and preparation barriers. Key benefits include:

- Greater investment readiness by transforming project concepts into mature, financeable programmes.
- Improved access to financing by reducing preparation risks and strengthening investor confidence.
- Investment mobilisation at scale by using targeted technical assistance to unlock substantially larger capital investments.
- More effective project aggregation by combining smaller interventions into coherent portfolios.
- Faster policy implementation by translating local energy, climate and mobility strategies into concrete investments.
- Stronger institutional capacity by improving technical expertise, governance, coordination and long-term project planning.

Over time, these benefits help LRAs build expertise, partnerships and the project pipelines needed to sustain future energy and climate action.

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