



## Project Implementation Report

(1 July 2023 – 30 June 2024)

<b>Project Title:</b>	Clean technology innovation programme for SMEs and start-ups in the Republic of Moldova
<b>GEF ID:</b>	10457
<b>UNIDO ID:</b>	180330
<b>GEF Replenishment Cycle:</b>	GEF-7
<b>Country(ies):</b>	Republic of Moldova
<b>Region:</b>	ECA - Europe and Central Asia
<b>GEF Focal Area:</b>	Climate Change Mitigation (CCM)
<b>Integrated Approach Pilot (IAP) Programs<sup>1</sup>:</b>	N.A.
<b>Stand-alone / Child Project:</b>	Child Project
<b>Implementing Department/Division:</b>	TCS/ECA/JET
<b>Co-Implementing Agency:</b>	N.A.
<b>Executing Agency(ies):</b>	Energy Efficiency Agency of Moldova
<b>Project Type:</b>	Medium-Sized Project (MSP)
<b>Project Duration:</b>	60 months
<b>Extension(s):</b>	N/A
<b>GEF Project Financing:</b>	USD 855,000
<b>Agency Fee:</b>	USD 76,950
<b>Co-financing Amount:</b>	USD 7,580,000
<b>Date of CEO Endorsement/Approval:</b>	10/19/2021
<b>UNIDO Approval Date:</b>	11/19/2021
<b>Actual Implementation Start:</b>	12/8/2021
<b>Cumulative disbursement as of 30 June 2024:</b>	USD 807,801.07
<b>Mid-term Review (MTR) Date:</b>	05/15/2024

<b>Original Project Completion Date:</b>	8/12/2026
<b>Project Completion Date as reported in FY23:</b>	12/8/2026
<b>Current SAP Completion Date:</b>	12/8/2026
<b>Expected Project Completion Date:</b>	12/8/2026
<b>Expected Terminal Evaluation (TE) Date:</b>	11/13/2026
<b>Expected Financial Closure Date:</b>	12/31/2026
<b>UNIDO Project Manager<sup>2</sup>:</b>	Ms. Olga Rataj

## I. Brief description of project and status overview

<b>Project Objective</b>	
<p>The project entitled "Clean technology innovation programme for SMEs and start-ups in the Republic of Moldova" aims to support and nurture clean energy technology entrepreneurship and innovation. This project is developed as a child project of the GEF UNIDO Global Cleantech Innovation Programme (GCIP) Framework (GEF ID 10460).</p> <p>The objective of the project is to support sustainable and inclusive economic growth by strengthening regional innovation ecosystems that promote clean technology innovation and entrepreneurship in start-ups and SMEs. GCIP Moldova has three components, in line with the GCIP Framework, which have been designed based on the current needs of developing countries, including Moldova, as well as recommendations from the GEF's independent evaluation of GCIP conducted in 2018, and with feedback from the previous nine GCIP country projects implemented between 2013 and 2019.</p> <p>As part of the GCIP Framework, the GCIP Moldova receives support from the GCIP global coordination child project (GEF ID: 10461), further referred to as GCIP Global. More specifically, it is supported by global project executing entities (global PEEs), including the Network for Global Innovation (NGIN), the Cleantech Group (CTG), and UNIDO.</p> <p>In particular, the project will:</p> <ol style="list-style-type: none"> <li>1) Transform early-stage innovative cleantech solutions into scalable enterprises;</li> </ol> <p>The focus is on early-stage innovative cleantech solutions and provision of acceleration support related to entrepreneurship and business skills training. In addition, targeted technical assistance will be offered to the start-ups/SMEs that were accelerated and have traction and sales evidence, but which still need specialized enterprise growth support. Furthermore, a start-ups/SMEs in the expansion stage will receive tipping-point investment facilitation services to raise investment.</p> <ol style="list-style-type: none"> <li>2) Strengthen the capacities of cleantech innovation and entrepreneurship ecosystem (CIEE) stakeholders and connect them;</li> </ol> <p>Activities are designed to maximize the impact of GCIP by strengthening national cleantech ecosystems of GCIP partner countries, identifying synergies across national ecosystems, and connecting ecosystems for knowledge exchange and partnership building. At the national child project level, development of policies and regulations to promote cleantech innovation will be prioritized.</p> <ol style="list-style-type: none"> <li>3) Engage with the GCIP global coordination child project to ensure programme coordination and coherence;</li> </ol> <p>In order to maintain coherence and standards of GCIP execution across multiple countries, GCIP guidelines will be developed under the GCIP Global and disseminated as a tool for national child projects for adaptation and adoption.</p>	
<b>Project Core Indicators</b>	<b>Expected at Endorsement/Approval stage</b>
6	Metric tons of CO <sub>2</sub> emissions (direct)
	63,000

	Metric tons of CO <sub>2</sub> emissions (indirect)	315,000	
11	Number of direct beneficiaries disaggregated by gender as co-benefit of GEF investment	185	
	Male	120	
	Female	65	

Baseline
<p>The core baseline assumptions regarding critical barriers within Moldova are limited public awareness and knowledge of cleantech innovations and consequently lack of capacity of trained experts in clean-tech technology as well as limited support services for access to markets and finance for entrepreneurs from pre-concept to market-maturity. Regarding Moldova's ecosystem barriers encountered are non-effective policies and regulatory frameworks especially with regards to entrepreneurship and cleantech, poor institutional coordination mechanism and weak linkages within a disjointed innovation ecosystem. Supporting Moldova's ambition to a low-carbon development trajectory requires targeted interventions by a) identifying, supporting, and empowering cleantech entrepreneurs through targeted technical assistance; b) harnessing national commitments towards clean tech through coordination support with policy-relevant recommendations and c) leveraging global networks and knowledge within Moldova's cleantech sector, such that Moldova can leapfrog past the lessons learned within other countries. The project is therefore designed to directly address the barriers described to create an enabling environment and to promote clean energy technology innovations potentially resulting in advanced commercialization support with market and finance linkages that span across borders.</p>

Please refer to the explanatory note at the end of the document and select corresponding ratings for the current reporting period, i.e. FY24. Please also provide a short justification for the selected ratings for FY24.

In view of the GEF Secretariat's intent to start following the ability of projects to adopt the concept of adaptive management<sup>1</sup>, Agencies are expected to closely monitor changes that occur from year to year and demonstrate that they are not simply implementing plans but modifying them in response to developments and circumstances or understanding. In order to facilitate with this assessment, please introduce the ratings as reported in the previous reporting cycle, i.e. FY23, in the last column.

Overall Ratings <sup>2</sup>	FY24	FY23
Global Environmental Objectives (GEOs) / Development Objectives (DOs) Rating	<i>Satisfactory (S)</i>	<i>Satisfactory (S)</i>
The rating will be maintained as Satisfactory as the project is on track to achieve most of its major global environmental objectives, and yields satisfactory global environmental benefits, through the selected and supported start-ups within the entrepreneurial accelerator.		
Implementation Progress (IP) Rating	<i>Moderately Satisfactory (MS)</i>	<i>Moderately Satisfactory (MS)</i>
The rating will be maintained as Moderately Satisfactory as the project is on track to implement most components in compliance with the original plan and to achieve its intended outcomes.		

<sup>1</sup> Adaptive management in the context of an intentional approach to decision-making and adjustments in response to new available information, evidence gathered from monitoring, evaluation or research, and experience acquired from implementation, to ensure that the goals of the activity are being reached efficiently

<sup>2</sup> Please refer to the explanatory note at the end of the document and assure that the indicated ratings correspond to the narrative of the report

Overall Risk Rating	Moderate Risk (M)	Moderate Risk (M)
The project overall risk was maintained at moderate risk as the planned activities are on track and in line with achieving the project objective. However, risks remain in the area of investment mobilization activities and the uncertainties in this area must be carefully monitored and managed.		

## II. Targeted results and progress to-date

Please describe the progress made in achieving the outputs against key performance indicator's targets in the project's **M&E Plan/Log-Frame at the time of CEO Endorsement/Approval**. Please expand the table as needed.

Project Strategy	KPIs/Indicators	Baseline	Target level	Progress in FY24
<b>Objective: Promote the acceleration of high-impact clean technology innovation for large-scale deployment and green job creation</b>				
USD mln investment leveraged		1,2	4	No progress to report.
Number of enterprises with economic gains (sales, savings)		1 (EVECO Construction)	30-45	3
Number of additional jobs created or retained		10 (One job per company)	40-50	9
Number of enterprises with an increase in exports		0	5-10	0
Number of SMEs with increased inclusion in value chains		2 (EVECO Construction, NCD)	10-15	No progress to report.
CO2eq emissions reduced (tons) directly and indirectly			at least 63,000 (directly) and at least 315,000 (indirectly)	No progress to report.
MW added generation capacity		1,78	n/a	No progress to report.
Cumulative improved energy efficiency			n/a	No progress to report.
Number of new technologies adopted		1	15	5
<b>Component 1 – Transforming early-stage innovative cleantech solutions into commercial enterprises</b>				
<b>Outcome 1.1: Early-stage cleantech innovations are accelerated</b>				
<i>Output 1.1.1 The GCIP guidebooks are adapted for the GCIP Moldova</i>	number of suggestions for improvement of the GCIP guidebooks	10	5-10	72
	number of GCIP Moldova guidebooks for Accelerator, Advanced Accelerator, and Post-Accelerator	1	3 (1 for Accelerator, 1 for Advanced Accelerator, 1 for Post-Accelerator)	2 (Pre-Accelerator & Accelerator)
	number of consultation sessions on GCIP Moldova guidebooks with relevant CIEE stakeholders	0	2	1 (24 November 2023)
	<i>Number of stakeholders with whom the GCIP Moldova guidebooks shared</i>	7	185	10
	number of assessment reports on the landscape and capacities of potential GCIP Moldova applicants and experts	0	2 (1 on applicants and 1 on experts)	No progress to report.
	number on annual calendars of all planned GCIP Moldova events	1	3	1
	number of corporate partners with interest to participate in the National Innovation Challenge identified	1 (VictoriaBank)	3-7	No progress to report.
<i>Output 1.1.2. Pool of cleantech innovation and entrepreneurship experts</i>	number of suggestions for improvement of the GCIP cleantech innovation and	0	5-10	No progress to report.

<i>(trainers, mentors, judges) is trained and certified to support the GCIP Moldova Accelerator</i>	entrepreneurship expert training and certification system			
	number of GCIP Moldova cleantech innovation and entrepreneurship expert training and certification systems	0	3 (1 for trainers, 1 for mentors, 1 for judges)	No progress to report.
	number of trainings provided to experts	1	3 (1 for trainers, 1 for mentors, 1 for judges)	3 1 for trainers, 1 for mentors, 1 for judges (provided by NGIN)
	number of participants per one expert training	2	10	2
	share of women in expert training	100%	at least 35%	66%
	share of women experts that attended the UN 'I-know-gender' training	0	at least 35%	57% (4 out of 7 National Consultants)
	number of experts evaluated	0	30	No progress to report.
	number of experts accredited	0	15-30	No progress to report.
<i>Output 1.1.3 Three cycles of the annual competition-based GCIP Moldova Accelerator are conducted</i>	number of GCIP Moldova Pre-Accelerator cycles conducted	2	3	1
	number of GCIP Moldova Pre-Accelerator participants	77	150	43
	number of GCIP Moldova Accelerator cycles conducted	1	3	1
	number of Accelerator GCIP Moldova applicants	107 52+55=107	100	56
	number of GCIP Moldova Accelerator semi-finalists	43 (15+28)	30-36	28
	number of GCIP Moldova Accelerator finalists	15	15-24	15
	share of women among semi-finalists and finalists	40%	at least 35%	33%
	number of GCIP National Academies conducted	1	3	1
	number of GCIP Moldova Forums conducted	1	3-5	1
	number of help-lines for queries established	0	1	Discontinued at Global Level
	share of women entrepreneurs participating in the GCIP Moldova Pre-Accelerator and Accelerator	30%	at least 35%	38%
	number of targeted gender-responsive outreach activities promoting the GCIP Moldova Pre-Accelerator, Accelerator, GCIP National Academy, and GCIP Moldova Forum	0	10-20	8 (all, except for 2.1.1, 2.1.2)
	number of panels at GCIP National Academy and GCIP Moldova Forum focusing on women entrepreneurship	0	8-10	4
	number of partners involved that promote gender equality and women's empowerment	0	5-10	3 (Tekwill Balti, Technovator, Enpact)
<b>Outcome 1.2:</b> Start-ups and SMEs are supported through advanced and gender-responsive business growth and investment facilitation services				
<i>Output 1.2.1 Targeted business growth support services are provided to selected cleantech enterprises towards commercialization</i>	number of enterprises provided with Advanced Accelerator support	0	5-10	5
	number of GCIP Moldova Post-Accelerator cycles conducted	1	3	1

	number of enterprises participating in the GCIP Moldova Post-Accelerator	5	10-15	5
	number of GCIP Moldova Post-Accelerator enterprises provided with needs-based support	5	5-10	5
	number of enterprises provided with technology verification, product development and testing facility support	5	5-10	5
	share of women entrepreneurs participating in the GCIP Moldova Post-Accelerator	40%	at least 35%	20% (Victoria Danila/Davitex Neo SRL)
	number of targeted support activities for products/services that promote gender equality and women's empowerment	0	3-5	1
<i>Output 1.2.2 Enterprises are connected to financing opportunities and provided with tipping-point investment facilitation support</i>	number of Investor Connect events organized	1	6-10	4 1+3 in Spain
	number of financial institutions and funds with which contacts established	2 (EEA-ADMA) EEA-EBRD Credit Line	20-25	3
	number of awareness raising events for investor community	1	3-7	1 in Spain
	number of investors (representatives of commercial banks, investment funds, public/private companies, as well as individuals, etc.) participating in the awareness raising events	5  (ADMA, GEEF, AIPA, Livada Moldovei, EU4Buisness)	15-35	6 Spain (ITI)
	share of women investors participating in the awareness raising events	0	at least 35%	66,5%
	number of trainings for local financial experts	0	3-5	1
	share of women financial experts participating in the trainings	0	at least 35%	56%
	number of events organized/attended to encourage seed funding providers to participate in the GCIP Moldova	0	3-5	4 (3 sessions municipal enterprises + Gigahack)
	number of trainings on gender-lens investment or gender sensitization for investors	0	3-5	1
	number of financial mechanisms designed (for investment de-risking and leveraging)	0	1	1 Seed funding mechanism for municipal enterprises
<i>Output 1.2.3 Mentoring and partnership support is provided to cleantech enterprises for global market expansion</i>	number of GCIP Moldova alumni with access to the i3 database	0		No progress to report.
	number of GCIP Moldova alumni nominated for support by the GCIP Global Accelerator	3	5-10	4
	share of women entrepreneurs nominated for support by the GCIP Global Accelerator	0	at least 35%	25%
<i>Output 1.2.4 Investment is mobilized to deploy innovative cleantech solutions across various sectors</i>	number of enterprises provided with funds through the financial mechanism operationalized under Activity 1.2.4a	19	18	5 Municipal Enterprises

	number of women-led enterprises receiving funds through the financial mechanism operationalized under Activity 1.2.4a	1	6-8	No progress to report.
<b>Component 2 - Cleantech innovation and entrepreneurship ecosystem (CIEE) strengthening and connectivity</b>				
<b>Outcome 2.1: The CIEE in Moldova is strengthened and interconnected</b>				
<i>Output 2.1.1 Institutional capacity building of the CIEE actors is conducted</i>	number of analyses of Moldova's CIEE	0	1	1
	number of tools for CIEE strengthening and connectivity	0	2	2
	number of stakeholder engagement strategies and cleantech innovation cluster strategies	0	2 (1 engagement strategy and 1 cleantech innovation cluster strategy)	2
	number of engagement workshops organized	0	2	2
	number of facilitators trained	0	10	No progress to report.
	share of women participants trained as facilitators	0	at least 35%	No progress to report.
	number of capacity building events for selected stakeholders	0	1-3	4 (3 organized by UNIDO & CTG + 1 for AEE (22.12.2023))
	number of participants in the stakeholder capacity building events	0	45-60	17
	share of women participants in the stakeholder capacity building events	0	at least 35%	35%
	number of stakeholders that completed the 'I-know-gender' training	0	30-90	7
	number of the Entrepreneurship Train-the-Trainer Programme cycles	0	2-4	No progress to report.
	number of university professors and teachers trained	0	15-20	No progress to report.
	share of women among the university professors and teachers trained	0	4-6	No progress to report.
<i>Output 2.1.2 Cleantech innovation and entrepreneurship policies, regulations and recommendations are developed</i>	number of gender-responsive gap analysis reports on policy and regulations relating to the promotion of cleantech, innovation, and entrepreneurship in Moldova	1	1	No progress to report.
	number of recommendations for the cleantech, innovation, and entrepreneurship policy	10	40-50	28
	number of stakeholder engagement workshops	0	2	2
	number of participants in the stakeholder engagement workshops	0	40-70	17
	share of women participants in the stakeholder engagement workshops	0	at least 35%	35%
	number of roadmaps guiding implementation of the policy recommendations	0	1	No progress to report.
	number of policy clauses relating to gender equality	0	5	8
<i>Output 2.1.3 Linkages, collaboration, and synergies across CIEEs are promoted</i>	number of cooperation agreements signed to promote linkages, collaboration, and synergies across CIEEs	1 (EEA-Tekwill)	6-10	No progress to report.
<b>Component 3 - Programme Coordination and Coherence</b>				

<b>Outcome 3.1:</b> Outcome 3.1 Efficiency and sustainability of the GCIP Moldova are ensured through programme coordination and coherence with other GCIP country projects				
<i>Output 3.1.1 The GCIP internal guidelines for project management teams are adapted and implemented by the GCIP Moldova</i>	number of tools/books including operational guidelines for the PMU	0	1	No progress to report.
	number of sustainability and exit strategies	0	1	No progress to report.
<i>Output 3.1.2 Programme-level knowledge management, communication and advocacy strategy is adapted and implemented by the GCIP Moldova</i>	number of GCIP Moldova knowledge management, communication, and advocacy strategies	0	1	No progress to report.
	number briefing sessions, press releases, social media posts and adverts	40	250-350	130
	number of memorandums of understanding (MoUs)/cooperation agreements signed	1	20-30	No progress to report.
<i>Output 3.1.3 The GCIP Moldova web platform is operated to maintain the GCIP community</i>	number of GCIP Moldova web platforms	1	1	0
	number of GCIP Moldova alumni networks and associated web platforms	0	1	1
	number of members in the GCIP Moldova alumni network	0	90-105	46 (5+15+26)
	share of members of the GCIP Moldova alumni network that are women	0	at least 35%	33% (of 2023 cohort)
<b>Outcome 3.2:</b> Impacts and progress of the GCIP Moldova are tracked and reported				
<i>Output 3.2.1 The GCIP methodology for impact assessment is adapted and applied</i>	number of trainings on the GCIP methodology for impact assessment	1	3	2 (organized by GCIP Global - UNIDO)
	number of participants in trainings on the GCIP methodology for impact assessment	4	30-90	28
	share of women participants in trainings on the GCIP methodology for impact assessment	50%	at least 35%	39% (11 women, and 17 men)
	number of GCIP Moldova impact reports	0	4-5	No progress to report.
<i>Output 3.2.2 Project activities are tracked and reported based on the GCIP monitoring and evaluation (M&amp;E) framework</i>	number of GCIP Moldova monitoring and evaluation (M&E) plans	0	1	No progress to report.
	number of project progress reports	2	6	0
	number of external mid-term review reports	0	1	1 (MTR was conducted in FY24 and the report and findings will be reported in FY25)
<i>Output 3.2.3 External terminal evaluation is conducted</i>	number of external terminal evaluations	0	1	No progress to report.

### III. Project Risk Management

1. Please indicate the overall project-level risks and the related risk management measures: (i) as identified in the CEO Endorsement document, and (ii) progress to-date. Please expand the table as needed.

(i) Risks at CEO stage/new risk	Rating		(i) Mitigation measures	(ii) Progress to-date	New defined risk <sup>3</sup>
	(i) Risk level FY23	(i) Risk level FY24			

<sup>3</sup> New risk added in reporting period. Check only if applicable.



1	Institutional Risk: Lack of absorptive capacity by the national counterpart	Low	Low	The capacity building of the EEA will be an ongoing process throughout the project implementation period to ensure that staff is comprehensively trained and the program's sustainability is ensured.	A capacity-building program for the personnel of EEA is planned for FY25.  It is planned to organize training sessions on Multilateral Project Management to build capacities of the employees of EEA in the field of the procedures relating to the management of GCIP at the national level.	<input type="checkbox"/>
2	Institutional Risk: Insufficient administrative and organizational capacity of the EEA for successful execution of the project	Low	Low	An organizational assessment (a micro assessment under the Harmonized Approach to Cash Transfers framework) was conducted during the PPG phase to evaluate potential execution risks. The results showed the risks to be low in all areas under consideration.	After the restructuring process of EEA, some activities contributing to the improvement of project management were implemented. Training sessions for the employees of EEA involved (contracted) in the execution of specific administrative tasks will be organized and relate to their tasks, responsibilities, reports, etc.	<input type="checkbox"/>
3	Institutional Risk – Insufficient technical capacity of the EEA for successful execution of the project	Low	Low	The GEF OFP nominated EEA, in consultation with key stakeholders, as the most appropriate national agency to execute the project. Therefore it is assumed that it has the pertinent mandate and technical capacity for achieving the project objective and associated outputs and activities.	A capacity-building program for the personnel of EEA is planned for FY25.	
4	Institutional Risk – Lack of effective coordination between various project partners	Low	Low	Proper coordination will be ensured through the establishment of the Project Steering Committee (PSC) and ad-hoc working groups will be formed if necessary.	A PSC was established in 2022. During the reporting period, the PMU coordinated the 3rd and 4th PSC meetings which were held in July and December 2023 respectively.	
5	Operational Risk – On-going global restrictions due to global shocks (e.g. COVID-19)	Low	Low	In case of travel and/or group meeting restrictions, the GCIP Moldova trainings and meetings/events will be organized on-line.	All COVID-19 related measures have been lifted and no progress to report in FY24.	
6	Sustainability Risk – Lack of ownership of project results and inability to source funding to continue the activities in the medium and long term	Low	Low	GCIP Moldova sustainability and exit strategy will be developed based on a framework delivered by the GCIP Global, and it will among others include specific considerations related to a formal project closure process (based on targets achieved by the GCIP Moldova) and long-term sustainability of the achieved results.	The GCIP Moldova sustainability and exit strategy will be developed in FY25.	
7	Political Risk – Lack of political support to mainstream innovative cleantech	Low	Low	The project is supported by the Government of Moldova, and different ministries have been involved in the design of the project.	Regular coordination has been established with UNIDO, NGIN, CTG and national project stakeholders.	
8	Market Risk – Lack of interest by entrepreneurs and other stakeholders to participate in the GCIP Moldova	Medium	Medium	Outreach and communications activities will be a key component of the GCIP Moldova in the lead-up to the opening of application process and throughout the project to attract entrepreneurs, potential sponsors and partners, and mentors and judges. More specifically, the GCIP Moldova	A thorough outreach and communications plan has been implemented specifying on when to communicate with different stakeholder groups.	

				knowledge management, communication, and advocacy strategy will be developed to guide these efforts.		
9	Market Risk – Failure of businesses supported by GCIP Moldova	Medium	Medium	The GCIP guidebooks (for Accelerator, Advanced Accelerator, and Post-Accelerator) will be comprehensive documents that articulate the GCIP approach to promoting cleantech innovation and entrepreneurship in developing countries. As such, they will help ensure that the businesses supported have real market potential. In particular, the GCIP Moldova guide books will define eligibility requirements and selection criteria for the participants.	The GCIP guidebook for Acceleration has been implemented. The guidebooks for Advanced and Post-Acceleration are currently being reviewed.  A strategic partnership will be established between GCIP and the REEEP, under which selected GCIP alumni companies will be systematically connected to the REEEP network for specialized project development, business coaching and investment facilitation services, and introduction to investors.	
10	Financing Risks: Incentive and financial support systems need to be improved	Low	Low	The GEF OFP nominated EEA, in consultation with key stakeholders, as the most appropriate national agency to execute the project. Therefore it is assumed that it has the pertinent mandate and technical capacity for achieving the project objective and associated outputs and activities.	The outreach and communications activities will be targeted at, among others, financing institutions, venture capitalists, and angel investors. Moreover, the strong GCIP brand and the direct involvement of renowned global PEEs are expected to build the confidence of national and international financiers.  Investment mobilization is planned to be focused on multilateral and bilateral organizations.	<input type="checkbox"/>
11	Financing Risks – Incentive a Low Financial support system are insufficient	Low	Low	The outreach and communications activities will be targeted at, among others, financing institutions, venture capitalists, and angel investors. Moreover, the strong GCIP brand, and the direct involvement of renowned global PEEs are expected to build confidence of national and international financiers The PSC will include at least one representative of a Financing institution or an investor.	A strategic partnership will be established between GCIP and the REEEP, under which selected GCIP alumni companies will be systematically connected to the REEEP network for specialized project development, business coaching and investment facilitation services, and introduction to investors.	
12	Financing Risks: The high inflation and banking interest rate limited the investments in renewable energy projects	High	Medium	Alternative solutions to mobilize investments from the private sector and multilateral and bilateral organizations will be identified.	Private investors were identified, and a process of investment mobilization was started.	<input type="checkbox"/>
13	Social and Gender Risks	Low	Low	To ensure gender inclusiveness of all project activities, UNIDO methodology for gender assessment and gender responsive communication showing the benefits of gender equality for both women and men will be applied. To mainstream women and youth entrepreneurship, adequate and gender responsive communication strategy will be implemented and	During the reporting period, the project made progress in implementing gender-responsive measures by actively engaging with key stakeholders, including women's groups, women-led organizations, and relevant gender-focused networks.  In addition, during Moldova's National Academy, the National Consultant on Gender issues	

				sensitization workshops will be organized. A full gender analysis was carried out and its recommendations were incorporated into the project design.	provided extended information about social aspects of cleantech solutions from the perspective of gender equality. Moreover, the current situation of the participation of both men and women in the national energy sector and the actions proposed to reduce the current gender imbalance were discussed.	
14	Climate Change Risks	Low	Low	The climate change it is not likely to have severe impacts on this project, with an exception for cleantech innovation dependent on biomass or water supplies. To safeguard against climate change risks, the screening of technologies to be supported by the GCIP Moldova will include an assessment of the climate risks with a time horizon of 30 years, and where a risk is identified it will be necessary for the entrepreneur to propose suitable adaptation or management measures. The GIZ's Climate Expert Tool could be used as a tool available to entrepreneurs in that context.	During the reporting period, there continue no explicit climate change risks to be foreseen for the achievement of the project's objectives.	
15	Environmental Risks	Medium	Medium	It is recognized that some technologies that could potentially be supported by the GCIP Moldova, such as the use of block chain, could lead to major GHG emissions, unless powered entirely by renewable energy. Similarly, technologies related to energy storage can have harmful environmental impacts if not managed effectively. Therefore, any cleantech innovation supported by the GCIP Moldova will need to meet strict environmental screening criteria. In addition, an Environmental and Social Management Plan (ESMP) was prepared (Annex I) to mitigate the environmental (and social) risks.	All semi-finalists of cohort 1 and 2 have completed the Impact Hypothesis Tool to assess the potential GHG emission reductions of the cleantech innovation.  In addition, during the national Academy, the consultant on environmental aspects focused on energy efficiency measures proposed to reduce thermal energy consumption; water saving measures as well as on assessments with regards to environmental impacts.	
16	Technical expertise is not readily available due to the pandemic	Low	Low	Necessary efforts will be made to identify alternative technical experts in case it is required. Planning will be flexible enough to reschedule activities onsite that require specific expertise.	All COVID-19 related measures have been lifted and no progress to report in FY24.	
17	Possible re-instatement of COVID-19 containment measures limits available capacity or effectiveness of project execution	Medium	Low	The capacity of stakeholders, and especially the beneficiaries, for remote work and online interactions will be strengthened by securing access to commercially available conferencing systems. The current design of the curriculum for entrepreneurs is based on online interactions and deliverables, using webinars and web platforms, and therefore COVID-19 is not expected to pose a	The GCIP Moldova Accelerator Training Webinars, particularly the Global Training Webinar, were conducted online by using web platforms.	

				significant risk to the conduct of the acceleration cycles.		
18	Some project supporters, co-financiers or beneficiaries may not be able to continue with project execution/implementation	Low	Low	The situation will be closely monitored in order to alternate supporters or co-financiers, or to readjust the list of beneficiaries if needed.	All co-financiers that were identified during the project's PPG phase and other relevant stakeholders were invited to witness the final award ceremonies of cohort 1 & 2. In addition, private investors were identified, and a process of investment mobilization was started.	
19	Price increases for procurement of goods/services	High	Medium	The project team will undertake efforts needed to alternative providers and make sure that competitive pricing is obtained.	There is a persisting inflation risk that is beyond the project's control and will be further monitored.	
20	Financing Risks – the High Ukraine conflict affected Moldova's financial system, negatively impacting the investment mobilization process	High	Medium	Alternative solutions to mobilize investments from the private sector and multilateral and bilateral organizations should be identified.	With the ongoing Ukraine conflict, the risk pertains. Some additional financial institutions with potential for investments were identified and mobilization activities are ongoing.	
21	Financing Risks - The High war in the neighborhood country, Ukraine, affected Moldova's economy, leading to a high banking interest rate of around 21%, which limited investment mobilization in renewable energy projects	High	Medium	Alternative solutions to mobilize investments from the private sector and multilateral and bilateral organizations should be identified.	The interest rate increased to around 20% since the Ukraine conflict and project inception. Investment projects continue to be on hold. New sources of investment were identified and mobilization activities are ongoing.	
22	Financing Risks - The changes in the structure of the Agency for Energy Efficiency will lead to limited financing from the Agency.	High	Medium	Alternative solutions for co-financing in kind and grant should be identified.	Some additional financial institutions with potential for investments were identified and mobilization activities are ongoing.	

2. If the project received a **sub-optimal risk rating (H, S)** in the previous reporting period, please state the **actions taken** since then to mitigate the relevant risks and improve the related risk rating. Please also elaborate on reasons that may have impeded any of the sub-optimal risk ratings from improving in the current reporting cycle; please indicate actions planned for the next reporting cycle to remediate this.

The project several high risk ratings in FY23 mostly related to financial risks caused by the Ukraine conflict. The risks continue at a moderate risk level. The PMU actively engaged additional financial institutions with potential for investments and mobilization activities are currently ongoing.

3. Please clarify if the project is facing delays and is expected to request an **extension**.

The project is facing slight delay and for this reason a no-cost extension of the project will be requested in FY25. Firstly, in order to manage the implementation of the 2nd call of the Cleantech Seed funding mechanism dedicated to Municipal Enterprises. Taking into consideration that the grants within this call are allocated to beneficiaries at the post implementation phase, it would be necessary to keep the project grant open until all implemented activities are checked and all disbursements are finalized. Secondly, the no-cost extension would allow the implementation of some other planned activities that are behind schedule.

4. Please provide the **main findings and recommendations of completed MTR**, and elaborate on any actions taken towards the recommendations included in the report.

Moldova's Mid-Term Review (MTR) began in May 2024, with the evaluator team's field mission conducted from May 19 to May 23, 2024. The team met with and interviewed 18 stakeholders, including the national Project Executing Entity (PEE), Project Management Unit (PMU), six start-ups that benefited from the program, various ecosystem actors (mentors, judges, national consultants, other accelerators), and the UNIDO Country Office Coordinator. Additional remote interviews are scheduled to be completed by July 2024, with the main findings and recommendations of the completed MTR to be detailed in the next PIR for FY25.

#### IV. Environmental and Social Safeguards (ESS)

1. As part of the requirements for **projects from GEF-6 onwards**, and based on the screening as per the UNIDO Environmental and Social Safeguards Policies and Procedures (ESSPP), which category is the project?

Category A project

Category B project

Category C project

(By selecting Category C, I confirm that the E&S risks of the project have not escalated to Category A or B).

Please expand the table as needed.

	<b>E&amp;S risk</b>	<b>Mitigation measures undertaken during thereporting period</b>	<b>Monitoring methods and procedures used in the reportingperiod</b>
(i) Risks identified in ESMP at the time of CEO Endorsement	Increasing GHG emissions from cleantech supported (e.g., blockchain, land use change)	Every application for support from the GCIP Moldova Accelerator and Post-Accelerator will be assessed against strict E&S screening criteria. An E&S expert will conduct the E&S assessment. Where necessary, the entrepreneurs will be offered guidance on maximizing the net positive impacts of their cleantech (i.e., to minimize the negative impacts and	The semi-finalist entrepreneurs Teams of Moldova's 1&2 accelerator cycles completed the Impact Hypothesis Tool with no unintended harmful environmental impacts (including pollution and waste disposal) from their cleantech products and solutions were identified.
	Unintended harmful environmental impacts from hazardous materials used in cleantech (e.g., due to mining, manufacturing, decommissioning of batteries/PV)		

	Unintended pollution/waste disposal from cleantech supported.	maximize the positive ones). In the case of negative impacts, mitigation measures will need to be proposed by the entrepreneurs. If the mitigation measures are assessed as insufficient by the E&S expert, the cleantech will not be supported by GCIP Moldova. Entrepreneurs could use the GIZ's Climate Expert Tool to assess the environmental impacts and explore mitigation options.	
	Entrepreneurs lack the capacity/awareness to properly identify and mitigate the E&S risks related to their cleantech.	Inclusion of E&S impact assessment in the training modules. E&S experts will train the GCIP Moldova experts (trainers, mentors, judges) on the E&S impact assessment and provide appropriate mentoring and training to entrepreneurs.	The semi-finalist entrepreneurs Teams of Moldova's 1&2 accelerator cycles were all trained in impact assessment and on how to identify and mitigate potential E&S risks of their cleantech solution.
	Cleantech innovations do not deliver the pledged impacts	Impact monitoring: there will be ongoing monitoring of impacts by entrepreneurs, and GCIP Moldova experts will verify the monitoring	The semi-finalist entrepreneurs Teams of Moldova's 1&2 accelerator cycles completed the Impact Hypothesis Tool with no unintended harmful environmental impacts (including pollution and waste disposal) from their cleantech products and solutions were identified.
	Entrepreneurs do not comply with national regulations on product safety, working conditions, and health and safety at the workplace.	Strict E&S screening criteria for cleantech will be applied. Every application accepted for the GCIP Moldova Accelerator and Post-Accelerator must meet strict E&S screening criteria, including requirements defined in national regulations. Experts (acquainted with national regulations) will provide entrepreneurs with relevant guidance throughout the project implementation.	An E&S and gender expert were engaged in project execution and provided the entrepreneur teams with relevant guidance on product safety, working conditions, as well as health and safety at the workplace.
	Low participation rates of women and youth	Gender mainstreaming and social safeguarding	The PMU incorporated gender considerations into all project activities, including planning, implementation, monitoring, and evaluation. In addition, a survey and interviews to understand the barriers to participation is being conducted.
	Increase in carbon emissions due to travel, meetings, training and events	Advice and training Alternative solutions	The majority of the training sessions for the entrepreneurs but also the PMU were conducted through online training webinars provided, to avoid increase in carbon emissions by the project.

	Climate change risks that may affect the entrepreneurs supported	Strict E&S screening criteria for cleantech supported, including assessment of climate risks with a time horizon of 30 years	All GCIP accelerator applications undergo a strict E&E screening of the proposed cleantech solutions. During the programme, the semi-finalist entrepreneur teams of Moldova's 1&2 accelerator cycles were all trained in impact assessment and on how to identify and mitigate potential E&S risks of their cleantech solution.
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**V. Stakeholder Engagement**

1. Using the previous reporting period as a basis, please provide information on **progress, challenges and outcomes** regarding engagement of stakeholders in the project (based on the Stakeholder Engagement Plan or equivalent document submitted at CEO Endorsement/Approval).

The main project stakeholders and executing partners, outlined in the Stakeholder Section of the CEO document, include the Energy Efficiency Agency (EEA) under/and the Ministry of Economy and Infrastructure (MEI); the Ministry of Agriculture, Regional Development and Environment (MARDE); the Ministry of Education, Culture and Research (MECR); the National SME Agency (ODIMM); the Ministry of Labour, Social Protection and Family (MLSPF); the Technical University of Moldova (TUM); the Chamber of Commerce and Industry; the Business People's Association of Moldova; The Small Business Association of Moldova (AMB); the centre for Socio-Economic Development and Innovation Support for Entrepreneurship (CDSESAI); the Global Entrepreneurs Network (GEN); the Association Education for Development (AED); the National Agency for Research and Development (NARD); the Association of Installations of Engineers of the Republic of Moldova (AIIRM); Moldovan financing institutions (Victoria Bank, Finance in Motion); Posta Moldovei; as well as several IGOs (EU, USAID, EBRD) with related initiatives in Moldova.

The Project's Steering Committee was established in 2022 and comprises multiple key stakeholders. In 2024, due to official position changes of some members, the PSC 's composition has been revised and includes now the State Secretary of the Ministry of Energy as the PSC Chair; the State Secretary and GEF Focal Point of the Ministry of Environment; the National Center for Sustainable Energy; the Energy Policy Directorate of the Ministry of Energy; the National Agency for Research and Development; the Institute for Power Engineering; UNIDO FO of Moldova and HQ, as well as the PMU as the secretariat.

1) During the reporting period, the PSC held two PSC meetings (on 13.07.2023 and 19.12.2023) to track progress of the project implementation, to decide and agree on the work plan, and most importantly, to provide guidance to the Project Management Unit.

The 3rd Project Steering Committee Meeting focused on reporting the administrative and financial activities of the GCIP Moldova for 2022, also, the EEA's reforming process was discussed. The PMU presented the main activities and results of the project's implementation process for the first half of 2023. A media coverage of the meeting can be accessed via the link: <https://old-aee.gov.md/ro/news/edin-a-consiliului-de-supraveghere-a-comitetului-director-al-programului-cgip-moldova>

The 4th Steering Committee Meeting was a review of the entire project cycle with the PMU detailing the activities for the period 01.01.2023 –19.12.2023 as well as a preview of the planned activities for 2024. The Director of the PEE presented the latest modifications in the statute of the Energy Efficiency Agency and their impacts on the GCIP Moldova project. The main points for the next year of project implementation were the following:

- to set up some stimulation instruments to appreciate and support the start-ups that did not receive the grant,
- to develop partnerships with other organizations at national and international levels to identify additional financing for start-ups,
- to connect start-ups with their natural eco-system, not to rely only on donor support but also on the investor community.

2) Moreover, during the reporting period, the project made progress in engaging with new stakeholders. It

successfully identified and engaged with new stakeholders (for ex: the Energy Community Secretariat (Office in Moldova), Startup Moldova, Technovator, Tekwill Balti and Enpact).

One of the essential stakeholders identified in the reported period is the *Energy Community Secretariat (Office in Moldova)*. This international organization brings together the European Union and its neighbours to create an integrated pan-European energy market. A joint meeting, with the support of GCIP Moldova, was organized in August 2023 and focused on the “Support in the transposition of the recast Renewable Energy Directive 2018/2001.” Discussions on future collaborations are ongoing.

Another important stakeholder is *Startup Moldova*, a key player in the local startup ecosystem. Startup Moldova covers the ICT sectors and intends to explore clean energy areas. In this context, a forum was organized in July 2023 that focused on the energy sector's problems and solutions, entitled “Energy Tech Forum - Powering Moldova”. The National Coordinator of PMU in 2023, Mr. Nicolae Soloviov, was the moderator of the event and media coverage can be accessed via the link: <https://www.facebook.com/media/set/?vanity=startupmd&set=a.655841883242089> .

The third important stakeholder identified in the reporting period is the *Technovator*. GCIP Moldova joined the DeepTech GigaHack event on 9-10 September 2023 organized by Technovator. DeepTech GigaHack is the largest hackathon organized in the Republic of Moldova, which aims to identify the best ideas of ICT solutions for the energy sector, as well as for the areas of finance, health, biomedicine and BigData. The hackathon is designed as an interactive platform for IT professionals, tech enthusiasts, startups, and business developers to collaborate. The GCIP Moldova accelerator participants also attended the event, which represented an additional opportunity for them to showcase and propose joint solutions. Technovator and Tekwill equally supported the 3<sup>rd</sup> edition of Climathon (Pre-accelerator) which took place on 25-26 April 2024 and can the media coverage be accessed via the link <https://climate-hive.org/events/145834> .

3) In addition, during the reporting period, fruitful cooperations that targeted support activities that promote gender equality and women's empowerment were achieved with the stakeholders *Tekwill Balti, Enpact and Technovator* (as detailed in the Gender Mainstreaming Section VI of this report).

2. Please provide any feedback submitted by national counterparts, GEF OFP, co-financiers, and other partners/stakeholders of the project (e.g. private sector, CSOs, NGOs, etc.).

N.A.

3. Please provide any **relevant stakeholder consultation** documents.

10457\_PIR\_2024\_Moldova\_3rd PSC Meeting Minutes  
10457\_PIR\_2024\_Moldova\_3rd PSC Presentation 1  
10457\_PIR\_2024\_Moldova\_3rd PSC Presentation 2  
10457\_PIR\_2024\_Moldova\_4th PSC Meeting Minutes  
10457\_PIR\_2024\_Moldova\_4th PSC Presentation 1  
10457\_PIR\_2024\_Moldova\_4th PSC Presentation 2

## VI. Gender Mainstreaming

1. Using the previous reporting period as a basis, please report on the **progress achieved on implementing gender-responsive measures and using gender-sensitive indicators**, as documented at CEO Endorsement/Approval (in the project results framework, gender action plan or equivalent),.

During the reporting period, the project achieved progress in implementing gender-responsive measures and utilizing gender-sensitive indicators. Gender considerations were integrated into all project activities, encompassing planning, implementation, monitoring, and evaluation.



The PMU is composed of 100% women, while the team of National Consultants comprises 57% women and 43% men. The PSC representatives of the following stakeholders are women: the Ministry of Energy, the Ministry of Environment, National Agency for Research and Development, UNIDO FO and HQ.

During Moldova's National Academy of the 2023 cohort, the National Consultant on Gender issues provided extended information about social aspects of cleantech solutions from the perspective of gender equality. In addition, the current situation of the participation of both men and women in the national energy sector and the actions proposed to reduce the current gender imbalance were discussed.

The selection of 15 finalists of the 2023 annual competition-based GCIP Moldova accelerator, according to the Round Two selection judging criteria, the share of women finalists represented 33% (5 women and 10 men).

For the 2024 cohort, the Pre-Accelerator phase (CLIMATHON 2024) event was organized on 25-26 April, 2024 in Chisinau (Moldova). The event was attended by 43 participants, out of which 17 women (39,5%), and 26 men who attended the two-day event.

In terms of targeted gender-responsive outreach activities promoting the GCIP Moldova Pre-Accelerator, Accelerator, GCIP National Academy, GCIP Moldova Forum, the project jointly with the stakeholders Tekwill Balti and Enpact organized two event activities that promote gender equality and women's empowerment. Media coverage can be accessed via the link: Women Hackathon Balti: Technologies for Green Economy (17.09.2023) <https://www.facebook.com/events/s/women-hackathon-balti-%20%20%20technolo/1044149869911873/> and „The potential of energy innovations – an opportunity for women entrepreneurs" (02.12.2023) <https://www.facebook.com/events/s/workshop-potentialul-inovatiil/1031383868131257/>

Moreover, two additional support activities that promote gender equality and women's empowerment, were jointly organised with Technovator. Media link coverage can be accessed via Shared Breakfast cu Corina Gutu-Chetrusca (Tekwill Chisinau, 24.11.2023) [https://www.facebook.com/events/295134526826791/?active\\_tab=about](https://www.facebook.com/events/295134526826791/?active_tab=about) and „The potential of energy innovations – an opportunity for women entrepreneurs" (iHUB, 07.12.2023) <https://www.facebook.com/events/s/potentialul-inovatiilor-in-ene/1395375327991819/>

Similarly, another event dedicated to women empowerment, was organised jointly with Enpact and Technovator: „The potential of energy innovations – an opportunity for women entrepreneurs" (Enpact, 21.12.2023) that focused on supporting women-led small business in overcoming the impact of conflicts (war). Media coverage can be accessed [https://www.facebook.com/events/198206816689697/?active\\_tab=discussion](https://www.facebook.com/events/198206816689697/?active_tab=discussion) .

In addition, the following lists Gender responsive indicators and their progress achieved during the reporting period:

- **Output 1.1.3**

4 panels focusing on women entrepreneurship were organized:

- 1,2,3) The potential of energy innovations – opportunity for women entrepreneurs workshop, at Tekwill (2 December 2023), at iHub (7 December 2023) and at Enpact, (21 December 2023)
- 4) Women Hackaton Balti: Technologies for Green Economy, at Tekwill Balti (17 September 2023)

- **Output 1.2.1**

- One training session provided by the Gender expert to 5 GCIP Moldova winners

- **Output 1.2.2**

3 gender sensitization session organized:

- 1) Panel on Social aspects of the Cleantech Solutions at GCIP Moldova National Academy (17-20 July 2023)
- 2) Shared Breakfast with Corina Gutu-Chetrusca, at Tekwill Chisinau (24 November 2023)

- 3) Gender aspects of the geothermal projects in Moldova (Investor Connect Forum, 1 December 2023)
- **Output 2.1.1**
  - 1 Gender specific training for the PEE team was conducted (22 December 2023)
  - Seven National Consultants (out of which 4 women, 57%) completed “I know gender” course
- **Output 2.1.2**
  - A gender-responsive gap analysis report on policy and regulations relating to the cleantech innovation and entrepreneurship in Moldova was developed
  - Legal framework assessment/gender-responsive gap analysis report was developed
  - Review and validation of the top priority policies for gender and youth inclusion in Moldova’s cleantech sector (within Moldova National Policy Localization exercise)

## VII. Knowledge Management and Communication

1. Using the previous reporting period as a basis, please elaborate on any **knowledge management and communication activities / products**, as documented at CEO Endorsement / Approval.

Captured knowledge gathered by the GCIP Moldova was actively disseminated during the reporting period through dedicated press-releases, social media presence and posting and advertising to ensure enhanced visibility of the project. Some related media links have already been shared in the Stakeholder Engagement and Gender Mainstreaming Sections of this report.

In addition, as part of the knowledge management and communication activities from GCIP Moldova’s project, a list of around 130 knowledge management and communication tools that the project has generated in the form of videos, social media posts and press-releases related to project promotion and results is attached.

2. Please list any **relevant knowledge management and communication mechanisms / tools** that the project has generated.

10457\_PIR\_2024\_Moldova\_ Knowledge Management and communication activities

## VIII. Implementation progress

1. Using the previous reporting period as a basis, please provide information on **progress, challenges and outcomes achieved/observed** with regards to project implementation.

The Project Executing Agreement (PEA) was duly countersigned on 21 December 2021, and the former Energy Efficiency Agency / now National Center for Sustainable Energy as the PEE had prepared the annual work plan, budget and procurement plan of the project within the given timeframe of 60 days after the signed PEA.

***Progress and outcomes achieved/observed with regards to project implementation:***

***Component 1***

- **Organization of the National Academy (17to 20 July 2023)** with a total of 26 companies attending. The share of women entrepreneurs participating in the NA was 38% (10 out of 26). Media coverage can be accessed via the link: <https://old-aei.gov.md/ro/news/semifinali-tii-competi-ie-i-gcip-moldova->

2023-au-fost-instrui-i-in-cadrul-academiei-na-ionale-gcip **Participation of GCIP semi-finalists at DeepTech GigaHack (9 to 10 September 2023)** which is the largest hackathon organized in the Republic of Moldova, aiming to identify the best ideas of ICT solutions for the energy sector, as well as for the area of finance, health, biomedicine and BigData. The hackathon is designed as an interactive platform for IT professionals, tech enthusiasts, startups, and business developers to collaborate. The GCIP Moldova accelerator participants also attended the event, which represented an additional opportunity to showcase and/or propose joint solutions. Media coverage can be accessed via

[https://m.facebook.com/story.php?story\\_fbid=pfbid0SLpQ6W274fAAhU6oLFgN4H4xGXf7zjnVVECKR48WaaULwU8axdmCskW5eDrwJnwdl&id=100092069394743&mibextid=Nif5oz](https://m.facebook.com/story.php?story_fbid=pfbid0SLpQ6W274fAAhU6oLFgN4H4xGXf7zjnVVECKR48WaaULwU8axdmCskW5eDrwJnwdl&id=100092069394743&mibextid=Nif5oz)

- **Selection of 15 finalists of the annual competition-based GCIP Moldova accelerator (20 September 2023)** aimed to select Moldovan finalists according to the Round Two selection procedure. As a result, 15 projects corresponded to the selection criteria and were selected as finalists. Out of 15 finalists, 5 entrepreneurs are women and 10 men (share of women: 33%). Media coverage can be accessed via the link: <https://old-ae.gov.md/ro/news/au-fost-selecta-i-15-finali-ti-din-cadrul-concursului-clean-technology-innovation-programme-for-smes-start-ups-in-the-republic-of-moldova-edi-ia-2023>
- **Implementation of GCIP Moldova's Cleantech Seed Funding Mechanism (October 2023)** refers to a financial instrument designed to provide early-stage capital and support projects focused on developing environmentally friendly and sustainable technologies. Companies that receive a grant will use it to implement a pilot project and demonstrate their technical feasibility. To support applicants in preparing the application forms for the Seed Funding mechanism, two training sessions were organized (one in-person and one online in October 2023) with 11 applications received. Following the evaluation process, 5 Enterprises were selected as beneficiaries of a USD 10,000 grant/each. The grantees should implement the project within a period of six months and the grant amount will be disbursed to the beneficiaries at the post-implementation phase, following the evaluation on behalf of NPEE and acceptance of works executed. Media coverage can be accessed via the link <https://old-ae.gov.md/ro/news/finan-are-de-tip-seed-funding-adresata-intreprinderilor-municipale-din-moldova>
- **Consultation session on GCIP Moldova guidebooks with relevant CIEE stakeholders (November 2023)** A session on presenting elaborated recommendations for updating the GCIP Guidebooks (*Pre-Accelerator* and *Accelerator*) for Moldova context was held and more than 70 suggestions of improving the Guidebooks were compiled.
- **Organisation of Investor Connect 2023: GEOTHERMAL TECHNOLOGY SHOWCASE Workshop (1 December 2023)** During the event, the opportunity of exploring geothermal energy in Moldova was actively discussed with having more than 60 participants attending the event (remote attendance included). The workshop intended to: (i) Facilitate connections between geothermal technology manufacturers and potential investors interested in funding projects utilizing this technology; (ii) to promote adopting geothermal energy as a sustainable solution in the Republic of Moldova; (iii) to foster collaboration and partnerships within the geothermal energy sector of Iceland and the investors in the Republic of Moldova and to (iv) educate investors about the benefits and opportunities of geothermal technology investments. Media coverage can be accessed via the link <https://old-ae.gov.md/ro/news/strategii-de-eficien-a-energetica-pentru-moldova-discutate-la-investor-connect-2023> Online recording of the Workshop: <https://www.youtube.com/watch?v=z0c8Rxq1MMU>
- **Organisation of training for local financial experts: "Financing energy efficiency and renewable energy projects" (8 December 2023)**, with a participation of 18 representatives of the banking and non-banking sector, 10 women and 8 men (share of women 56%) attending a dedicated workshop for representatives of financial institutions. The objective of the training session was to (i) provide knowledge and tools to financial institutions to support the financing of energy efficiency and renewable energy projects and (ii) to increase awareness and understanding of critical aspects related to financing in the respective field in the Republic of Moldova. The training program was designed based on the results collected from a questionnaire for identifying the needs to develop the capacities of the banking and non-banking sector in the process of financing energy efficiency and renewable energy projects. Media coverage of the training can be found via the link <https://old-ae.gov.md/ro/news/bancile-din-moldova-vor-finan-a-mai-multe-proiecte-de-energie-verde-ale-persoanelor-fizice>
- **Organisation of Moldova Eco-Energetica Gala Forum (15 December 2023)**. The objectives of the event related to the GCIP Project consisted in providing a platform for the promotion of innovative projects and awarding the best cleantech initiatives and start-ups. In this context, the 12 finalists of the GCIP Moldova accelerator presented their business ideas in front of a jury team. Following the evaluation of submitted files developed during the GCIP accelerator training, and performance during the final pitching session, the jury selected 5 start-ups which were awarded with USD 10,000 each. Media

Coverage can be accessed via the following link: <https://renergy.md/sesiunea-de-prezentare-a-proiectelor-finaliste-in-cadrul-moldova-eco-energetica/> and the online recording: <https://www.privesc.eu/Arhiva/104745/Gala-Moldova-Eco-Energetica-2023?fbclid=IwAR1gaNz7GmwOANWpAO4DXfhX7Jwu17XtZYte4gzgfepNMb-MzcTdXndGs4>

- **Organisation of Post-Accelerator Workshop (21 December 2023)**, with participation of 5 entrepreneur teams and the share of women participating in the GCIP Moldova Post-Accelerator represented 20% (1 out of 5). The proposed solutions and developed projects were analysed in detail by the GCIP Moldova national consultants and recommendations were proposed to the winning companies to implement and operate their business idea more successfully.
- **GCIP Moldova Alumni Network meeting (22 December 2023)** bringing together the winners of the GCIP Moldova 2019, 2022, and 2023 to share experiences and insights, to make connections, and receive support for further development of their projects. Media coverage can be accessed via the link: [https://m.facebook.com/story.php?story\\_fbid=pfbid0FxJibcnb5xfLckCNJ5Px63VmhiTUEGWVqTEkyPAnioMUULZRypRYLPRWx5QtUYfUI&id=100066819314111&mibextid=Nif5oz](https://m.facebook.com/story.php?story_fbid=pfbid0FxJibcnb5xfLckCNJ5Px63VmhiTUEGWVqTEkyPAnioMUULZRypRYLPRWx5QtUYfUI&id=100066819314111&mibextid=Nif5oz) and via a post-event video: <https://www.facebook.com/watch/?v=702991664978968>
- **Conducting two online meetings with GCIP winners regarding investment mobilisation (27 December 2023)**. The GCIP 2023 winners (start-ups and municipal enterprises) attended the online meetings organised by the PMU in order to be informed about next steps related to mobilisation of investments for their respective companies.
- **Launching of Call for the GCIP Moldova Accelerator 2024 (April 2024)** from 1 April 2024 with the deadline on 31 May 2024, and then extended to 7 June 2024. A total number of 125 applications were received, out of which 56 fit the eligibility criteria and were evaluated by national experts. Video on the application process: <https://www.facebook.com/watch/?v=408787025280273>. Media coverage can be accessed via the link: <https://cned.gov.md/ro/content/lansarea-competitiei-gcip-moldova-editia-2024>
- **Organization of the 3rd CLIMATHON event (Pre-accelerator activity) in Moldova (25 to 26 April 2024)** with 43 participants, out of which 17 were women (39,5%). The target group included representatives of the SMEs sector, as well as individual persons willing to establish a start-up activity/solution in the five main categories: energy efficiency, renewable energy, water efficiency, green buildings, and green transportation. Media coverage can be accessed via a post-event video: <https://www.facebook.com/watch/?v=990110898733709> and the through the link: <https://climatehive.org/events/145834>

## Component 2

During the reporting period, the PMU coordinated and invited attendees from various relevant stakeholders in Moldova ranging from government, non-profit organizations, incubator/accelerator, and academic universities in the Cleantech Innovation Entrepreneurship Ecosystems (CIEE) workshops co-organized by UNIDO (GCIP Global) and Cleantech Group (CTG). There was a total of seven (8) workshops conducted for providing input of lessons learned, best practices, experiences, and recommendations on the generic framework for CIEE developed by CTG, including:

- Capacity Building for Cleantech Innovation Entrepreneurship Ecosystems in July 2023 (with a total of 17 participants, out of which 9 are women).
- 1 PMU participation to Energy Tech Forum (engagement workshop) - Powering Moldova in July 2023 that served as an essential platform for bringing together energy experts, government officials, representatives of the private sector, and technology pioneers, to develop a constructive dialogue about the future of sustainable energy in the country. Mr. Nicolae Soloviov, former coordinator of GCIP Moldova in 2023, moderated the panel on solutions for the energy demand - supply dilemma. Media coverage can be accessed via the link: <https://startupmoldova.digital/exploring-the-energy-tech-forum-innovation-collaboration-and-consumer-education-in-moldovas-transition-to-sustainable-energy/>. The recording of the workshop: <https://www.youtube.com/watch?v=tCMkb3mS6lg>
- Policy Strategy for Cleantech Innovation Entrepreneurship Ecosystems in August 2023 (with a total of 17 participants for both workshops, out of which 9 are women).
- Cleantech Ecosystem Actor Engagement Workshop in October 2023.
- Cluster Development Workshop in October 2023.
- National Policy Localisation Workshops:
  - A coordination meeting was held in April 2024;

- The 1st workshop to prioritize Policy Intervention Longlist in April 2024;
- The 2nd workshop Review and Revise Policy Prioritization Matrix in May 2024.

### Component 3

Under this component and during the reporting period, several capacity-building activities for the PEE and Partners were conducted on sustainability, collaboration and strengthening of skills, through attending the following initiatives:

- Applying Gender Lens for the Accelerator Program in August 2023, provided by UNIDO (GCIP Global).
- 2 PMU staff attended the Cleantech Days 2023 and participate in the Cleantech Days 2023 in Vienna and attended the operational trainings on Advanced and Post acceleration and Impact data interpretation, provided by NGIN and Impact Forecast in October 2023.
- Sustainability webinar on the Impact Calculation Tool, provided by UNIDO (GCIP Global) and Impact Forecast in November 2023.
- Capacity building event for selected stakeholders of the PEE (15 participants, 6 AEE/CNED, 7 national consultants and 2 PMU - 60% women attendance) on evaluating the technologies proposed by the start-up applicants within GCIP Moldova, in December 2023.
- PMU Recap 2023 Feedback session on what went well and wrong, provided by UNIDO (GCIP Global) in February 2024.
- GCIP Accelerator Training: Branding, Communication & Outreach Planning, provided by UNIDO (GCIP Global) in February 2024.
- GCIP Accelerator Training Session: Applicant & Mentor Engagement, Recruitment and Selection provided by NGIN in February 2024.
- GCIP Accelerator Training Session: Mentor Roles, Training & Management by NGIN in February 2024.
- GCIP Training Session: National Academies, Training Webinars and Business Clinics provided by NGIN in February 2024.
- GCIP Training Session: Judging (Mock, Rounds 2&3), National Awards and Alumni Support provided by NGIN in February 2024.
- GCIP Training Session: Post Accelerator Support Activities provided by NGIN in March 2024.
- GCIP Training Session: The Advanced Acceleration provided by NGIN in March 2024.
- GCIP Train-the-Trainer Session provided by NGIN in March 2024.
- GCIP Impact Hypothesis Webinar provided by Impact Forecast in May 2024.
- 2 PMU staff attended the Cleantech Days 2024 and participated in the GCIP evaluation process for PMU Teams as well as the Operational Meeting on Post Acceleration Support provided by Caprese SRL and NGIN in June 2024.
- GCIP PMU and Jury Training on Impact Hypothesis applicant screening process by Impact

The Impact Hypothesis Tool was completed by 28 semifinalists of the accelerator program to quantify the economic, social, and environmental impact potential of the entrepreneurs' innovation solutions. In addition, the semifinalists attended the sustainability webinar on the Impact Calculation Tool provided by UNIDO and Impact Forecast in November 2023.

**Challenges encountered:** EEA as a public authority (in 2023), had to perform all project related purchases and contracts according to the Law 131 on public procurement. For these reasons, the subcontracting of the national consultants could not be concluded in due time. As a result, some planned activities were postponed for the fourth quarter of 2023, causing a delay in meeting the deadlines set in the 2023 Project Workplan. Moreover, in 2024, due to the legal changes of EEA (now CNED), the project accounts are not yet available, and although this issue is managed together with relevant national bodies (Ministry of Finance and Ministry of Energy), the signature of contracts with National Consultants and Mentors were/are delayed.

#### Attachments Section VIII:

10457\_PIR\_2024\_Moldova\_Minutes of the selection of winners for the Seed Financing mechanism

2. Please briefly elaborate on any **minor amendments**<sup>4</sup> to the approved project that may have been introduced during the implementation period or indicate as not applicable (NA).

Please tick each category for which a change has occurred and provide a description of the change in the related textbox. You may attach supporting documentation, as appropriate.

<input checked="" type="checkbox"/>	Results Framework	<p><u>Minor amendments:</u></p> <p>KPIs:</p> <ul style="list-style-type: none"> <li>• Number of enterprises with economic gains (sales, savings): 15.</li> <li>• Number of additional jobs created or retained: 30</li> <li>• Number of enterprises with an increase in exports: 5</li> </ul> <p>Specific Output indicators:</p> <ul style="list-style-type: none"> <li>• Output 1.1.1: number of stakeholders with whom the GCIP Moldova guidebooks shared: 50</li> <li>• Output 2.1.1: number of the Entrepreneurship Train-the-Trainer Programme cycles: 1</li> <li>• Output 2.1.3: number of cooperation agreements signed to promote linkages, collaboration, and synergies across CIEEs: 5</li> <li>• Output 3.1.3: number of members in the GCIP Moldova alumni network: 70</li> </ul> <p><u>Justification:</u>                  Some of the target indicators (in numbers) should be revised, because not all specified quantitative data are relevant for the purpose of the project or do not reflect expected results in an objective way.</p> <p><u>Minor amendment: Deletion</u></p> <ul style="list-style-type: none"> <li>• Output 3.1.2: number of memorandums of understanding (MoUs)/cooperation agreements signed.</li> </ul> <p><u>Justification:</u></p> <ul style="list-style-type: none"> <li>• Since this activity refers to the support of implementation of communication strategy, we establish ad-hoc cooperation partnership, verbally, based on previous cooperation or recommendation, in the view of promotion GCIP Moldova knowledge management activities. Our further concluded agreements will be reported under Output 2.1.3</li> </ul>
<input type="checkbox"/>	Components and Cost	N.A.
<input checked="" type="checkbox"/>	Institutional and Implementation Arrangements	Because of the institutional and legal changes that EEA has faced during the reporting period, all payments related to this project should be done through the founder of the institution, namely the Ministry of Energy. According to the request of the Ministry of Finance of Moldova, an article making reference to the fact that all disbursements will be done by the institution through the Ministry of Energy, should be included in an amendment to the Project Execution Agreement.

<sup>4</sup> As described in Annex 9 of the *GEF Project and Program Cycle Policy Guidelines*, **minor amendments** are changes to the project design or implementation that do not have significant impact on the project objectives or scope, or an increase of the GEF project financing up to 5%.

<input checked="" type="checkbox"/>	Financial Management	Because of the legal changes of EEA, all disbursements related to the project implementation will be done by the institution through the Ministry of Energy.
<input checked="" type="checkbox"/>	Implementation Schedule	A no-cost extension of the project will be requested in FY25, in order to manage the implementation of the 2 <sup>nd</sup> call of the Cleantech Seed funding mechanism dedicated to Municipal Enterprises. It would be necessary to keep the project grant open until all disbursements are finalized.
<input checked="" type="checkbox"/>	Executing Entity	Energy Efficiency Agency faced institutional and legal changes: from administrative authority, it became public institution. In addition, it changed the name to National Center for Sustainable Energy. As a result, an amendment to the Project Execution Agreement was initiated.
<input type="checkbox"/>	Minor Project Objective Change	N.A.
<input type="checkbox"/>	Safeguards	N.A.
<input type="checkbox"/>	Risk Analysis	N.A.
<input type="checkbox"/>	Increase of GEF Project Financing Up to 5%	The in FY23 mentioned increase of GEF Project Financing did not materialise and there is no further increase planned during the remaining project implementation period.
<input checked="" type="checkbox"/>	Co-Financing	The co-financing amounts as stipulated in the CEO Doc cannot be achieved by the National Center for Sustainable Energy and the local banking sector, because of the change of geopolitical situation in the region. In addition, the in-kind contribution of the Energy Efficiency Agency is expected to be reduced because of the changes in the structure of the Agency. The exact co-financing amounts are currently being clarified and will be reported in the PIR for FY25.
<input type="checkbox"/>	Location of Project Activities	N.A.
<input type="checkbox"/>	Others	N.A.

### 3. Please provide progress related to the financial implementation of the project.

UNIDO GRANT DELIVERY REPORT		Grant:	2000004676	Grant Status:	Authority to implement	Grant Validity:	08.12.2021 - 08.12.2026				
		Sponsor:	400150 - GEF - Global Environment Facility	Currency:	USD	Reporting Period:	08.12.2021 - 30.06.2024				
		Other Reference:	10457-UNIDO-PJ-MS-GR1	Fund:	GF	Prepared on:	25.07.2024				
Project	Project Description	Country	Region	Project Manager	Project Validity						
180330	CLEAN TECHNOLOGY INNOVATION PROGRAMME FOR SMES AND START-UPS IN THE REPUBLIC OF MOLDOVA	RepMoldova	Europe	Olga Rataj	01.01.2020 - 08.12.2026						
Description	Released Budget Current Year (a)	Obligations Current Year (b)	Disbursements Current Year (c)	Expenditures Current Year (d=b+c)	Total Agreement Budget (e)	Released Budget (f)	Obligations + Disbursements (g)	Funds Available* (h=f-g)	Support Cost (i)	Total Expenditures (j=g+i)	
<b>180330</b>											
<b>180330-1-01-02</b>	<b>Acceleration of early-stage cleantech</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	
2100	Contractual Services	39,258.44	80,372.00	0.00	80,372.00	0.00	0.00	41,425.00	(41,425.00)	0.00	41,425.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,728.25	3,728.25	
<b>180330-1-01-02</b>	<b>Total</b>	<b>39,258.44</b>	<b>80,372.00</b>	<b>0.00</b>	<b>80,372.00</b>	<b>0.00</b>	<b>0.00</b>	<b>41,425.00</b>	<b>(41,425.00)</b>	<b>3,728.25</b>	<b>45,153.25</b>
<b>180330-1-01-03</b>	<b>1.2 Investment facilitation</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	
2100	Contractual Services	0.00	75,136.00	0.00	75,136.00	0.00	0.00	75,136.00	(75,136.00)	0.00	75,136.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,762.24	6,762.24	
<b>180330-1-01-03</b>	<b>Total</b>	<b>0.00</b>	<b>75,136.00</b>	<b>0.00</b>	<b>75,136.00</b>	<b>0.00</b>	<b>0.00</b>	<b>75,136.00</b>	<b>(75,136.00)</b>	<b>6,762.24</b>	<b>81,898.24</b>
<b>180330-1-02-01</b>	<b>2.1 Policy framework strengthen</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	
2100	Contractual Services	30,000.00	33,700.00	0.00	33,700.00	0.00	0.00	33,700.00	(33,700.00)	0.00	33,700.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,033.00	3,033.00	
<b>180330-1-02-01</b>	<b>Total</b>	<b>30,000.00</b>	<b>33,700.00</b>	<b>0.00</b>	<b>33,700.00</b>	<b>0.00</b>	<b>0.00</b>	<b>33,700.00</b>	<b>(33,700.00)</b>	<b>3,033.00</b>	<b>36,733.00</b>
<b>180330-1-03-02</b>	<b>3.1 Standards and programmatic coherence</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	
2100	Contractual Services	0.00	3,750.00	0.00	3,750.00	0.00	0.00	3,750.00	(3,750.00)	0.00	3,750.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	337.50	337.50	
<b>180330-1-03-02</b>	<b>Total</b>	<b>0.00</b>	<b>3,750.00</b>	<b>0.00</b>	<b>3,750.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,750.00</b>	<b>(3,750.00)</b>	<b>337.50</b>	<b>4,087.50</b>
<b>180330-1-03-03</b>	<b>3.2 Impact monitoring and reporting</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	
2100	Contractual Services	0.00	4,500.00	0.00	4,500.00	0.00	0.00	4,500.00	(4,500.00)	0.00	4,500.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	405.00	405.00	
<b>180330-1-03-03</b>	<b>Total</b>	<b>0.00</b>	<b>4,500.00</b>	<b>0.00</b>	<b>4,500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>4,500.00</b>	<b>(4,500.00)</b>	<b>405.00</b>	<b>4,905.00</b>

\* Does not include Unapproved Obligations

The above statement has been certified electronically by the designated officials in UNIDO's Financial Services.



## GRANT DELIVERY REPORT

Grant:	200004676	Grant Status:	Authority to implement	Grant Validity:	08.12.2021 - 08.12.2026
Sponsor:	400150 - GEF - Global Environment Facility	Currency:	USD	Reporting Period:	08.12.2021 - 30.06.2024
Other Reference:	10457-UNIDO-PJ-MS-GR1	Fund:	GF	Prepared on:	25.07.2024
<b>Project</b>	<b>Project Description</b>	<b>Country</b>	<b>Region</b>	<b>Project Manager</b>	<b>Project Validity</b>
180330	CLEAN TECHNOLOGY INNOVATION PROGRAMME FOR SMES AND START-UPS IN THE REPUBLIC OF MOLDOVA	RepMoldova	Europe	Olga Rataj	01.01.2020 - 08.12.2026

Description	Released Budget Current Year (a)	Obligations Current Year (b)	Disbursements Current Year (c)	Expenditures Current Year (d=b+c)	Total Agreement Budget (e)	Released Budget (f)	Obligations + Disbursements (g)	Funds Available* (h=f-g)	Support Cost (i)	Total Expenditures (j=g+i)
	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
<b>180330-1-51-01</b>	<b>Project management Cost</b>									
2100	Contractual Services	0.00	25,874.00	0.00	25,874.00	0.00	0.00	25,874.00	(25,874.00)	0.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,328.66
<b>180330-1-51-01</b>	<b>Total</b>	<b>0.00</b>	<b>25,874.00</b>	<b>0.00</b>	<b>25,874.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,874.00</b>	<b>(25,874.00)</b>	<b>2,328.66</b>
<b>180330-1-53-01</b>	<b>M&amp;E</b>									
1100	Staff & Intern Consultants	0.00	6,977.35	3,474.21	10,451.56	0.00	0.00	10,451.56	(10,451.56)	0.00
1500	Local Travel	0.00	40.77	1,567.18	1,607.95	0.00	0.00	1,607.95	(1,607.95)	0.00
2100	Contractual Services	0.00	4,000.00	0.00	4,000.00	0.00	0.00	4,000.00	(4,000.00)	0.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,445.36
<b>180330-1-53-01</b>	<b>Total</b>	<b>0.00</b>	<b>11,018.12</b>	<b>5,041.39</b>	<b>16,059.51</b>	<b>0.00</b>	<b>0.00</b>	<b>16,059.51</b>	<b>(16,059.51)</b>	<b>1,445.36</b>
<b>180330</b>	<b>Total</b>	<b>69,258.44</b>	<b>234,350.12</b>	<b>5,041.39</b>	<b>239,391.51</b>	<b>0.00</b>	<b>0.00</b>	<b>200,444.51</b>	<b>(200,444.51)</b>	<b>18,040.01</b>
<b>200004676</b>	<b>USD Total</b>	<b>69,258.44</b>	<b>234,350.12</b>	<b>5,041.39</b>	<b>239,391.51</b>	<b>0.00</b>	<b>0.00</b>	<b>200,444.51</b>	<b>(200,444.51)</b>	<b>18,040.01</b>

\* Does not include Unapproved Obligations

The above statement has been certified electronically by the designated officials in UNIDO's Financial Services.

As for the current status of funds mobilization activities there will be an update provided in the next PIR. The Project already underwent the MTR in FY24 and reviewed and adjusted the project implementation to provide all project stakeholders assurance of progress and proper use of funds.

## IX. Work Plan and Budget

1. Please provide an updated project work plan and budget for the remaining duration of the project, as per last approved project extension. Please expand/modify the table as needed.

For Progress related to the financial implementation, an updated project work plan and budget, kindly find an overall project workplan and an annual workplan with budget as attached.

Attachment: 10457\_2024\_PIR\_Moldova\_Attachment 1

## X. Synergies

1. Synergies achieved:

No synergies to be reported in FY24.

3. Stories to be shared (Optional)

No stories to be shared in FY24.

## XI.GEO LOCATION INFORMATION

Location Name	Latitude	Longitude	Geo Name ID	Location and Activity Description
Chisinau	47.00556	28.8575	618426	Main project activities (Pre-Accelerator, Accelerator, Post-Accelerator, Advanced Accelerator)



Please provide any further geo-referenced information and map where the project interventions is taking place as appropriate.

GCIP Moldova:  
location of  
main project  
activities/events



## EXPLANATORY NOTE

1. **Timing & duration:** Each report covers a twelve-month period, i.e. 1 July 2023 – 30 June 2024.
2. **Responsibility:** The responsibility for preparing the report lies with the project manager in consultation with the Division Chief and Director.
3. **Evaluation:** For the report to be used effectively as a tool for annual self-evaluation, project counterparts need to be fully involved. The (main) counterpart can provide any additional information considered essential, including a simple rating of project progress.
4. **Results-based management:** The annual project/programme progress reports are required by the RBM programme component focal points to obtain information on outcomes observed.

Global Environmental Objectives (GEOs) / Development Objectives (DOs) ratings	
<b>Highly Satisfactory (HS)</b>	Project is expected to achieve or exceed <u>all</u> its major global environmental objectives, and yield substantial global environmental benefits, without major shortcomings. The project can be presented as “good practice”.
<b>Satisfactory (S)</b>	Project is expected to <u>achieve most</u> of its <u>major</u> global environmental objectives, and yields satisfactory global environmental benefits, with only minor shortcomings.
<b>Moderately Satisfactory (MS)</b>	Project is expected to <u>achieve most</u> of its major <u>relevant</u> objectives but with either significant shortcomings or modes overall relevance. Project is expected not to achieve some of its major global environmental objectives or yield some of the expected global environmental benefits.
<b>Moderately Unsatisfactory (MU)</b>	Project is expected to achieve <u>some</u> of its major global environmental objectives with major shortcomings or is expected to <u>achieve only some</u> of its major global environmental objectives.
<b>Unsatisfactory (U)</b>	Project is expected <u>not</u> to achieve <u>most</u> of its major global environmental objectives or to yield any satisfactory global environmental benefits.
<b>Highly Unsatisfactory (HU)</b>	The project has failed to achieve, and is not expected to achieve, <u>any</u> of its major global environmental objectives with no worthwhile benefits.

Implementation Progress (IP)	
<b>Highly Satisfactory (HS)</b>	Implementation of <u>all</u> components is in substantial compliance with the original/formally revised implementation plan for the project. The project can be presented as “good practice”.
<b>Satisfactory (S)</b>	Implementation of <u>most</u> components is in substantial compliance with the original/formally revised plan except for only few that are subject to remedial action.
<b>Moderately Satisfactory (MS)</b>	Implementation of <u>some</u> components is in substantial compliance with the original/formally revised plan with some components requiring remedial action.
<b>Moderately Unsatisfactory (MU)</b>	Implementation of <u>some</u> components is <u>not</u> in substantial compliance with the original/formally revised plan with most components requiring remedial action.
<b>Unsatisfactory (U)</b>	Implementation of <u>most</u> components in <u>not</u> in substantial compliance with the original/formally revised plan.
<b>Highly Unsatisfactory (HU)</b>	Implementation of <u>none</u> of the components is in substantial compliance with the original/formally revised plan.

Risk ratings	
Risk ratings will assess the overall risk of factors internal or external to the project which may affect implementation or prospects for achieving project objectives. Risk of projects should be rated on the following scale:	
<b>High Risk (H)</b>	There is a probability of greater than <b>75%</b> that assumptions may fail to hold or materialize, and/or the project may face high risks.
<b>Substantial Risk (S)</b>	There is a probability of between <b>51%</b> and <b>75%</b> that assumptions may fail to hold or materialize, and/or the project may face substantial risks.
<b>Moderate Risk (M)</b>	There is a probability of between <b>26%</b> and <b>50%</b> that assumptions may fail to hold or materialize, and/or the project may face only moderate risk.
<b>Low Risk (L)</b>	There is a probability of up to <b>25%</b> that assumptions may fail to hold or materialize, and/or the project may face only low risks.