



## Project Implementation Report

(1 July 2023 – 30 June 2024)

<b>Project Title:</b>	Low-carbon economy of Ukraine for climate change prevention: Facilitating investment to scale-up innovative cleantech solutions for low- carbon economy and climate action
<b>GEF ID:</b>	10454
<b>UNIDO ID:</b>	190025
<b>GEF Replenishment Cycle:</b>	GEF-7
<b>Country(ies):</b>	Ukraine
<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>	Not applicable
<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>	Greencubator
<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 1,307,500.00
<b>Agency Fee:</b>	USD 117,675.00
<b>Co-financing Amount:</b>	USD 10,515,400.00
<b>Date of CEO Endorsement/Approval:</b>	11/24/2021
<b>UNIDO Approval Date:</b>	12/7/2021
<b>Actual Implementation Start:</b>	12/31/2021
<b>Cumulative disbursement as of 30 June 2024:</b>	USD 650,000.00
<b>Mid-term Review (MTR) Date:</b>	8/31/2025
<b>Original Project Completion Date:</b>	12/31/2026
<b>Project Completion Date as reported in FY23</b>	N/A.
<b>Current SAP Completion Date:</b>	12/15/2026
<b>Expected Project Completion Date:</b>	12/15/2026

<sup>1</sup> Only for GEF-6 projects, if applicable

<b>Expected Terminal Evaluation (TE) Date:</b>	5/15/2027
<b>Expected Financial Closure Date:</b>	12/14/2027
<b>UNIDO Project Manager<sup>2</sup>:</b>	RATAJ, Olga

## I. Brief description of project and status overview

<b>Project Objective</b>		
<p>The project entitled "Low-carbon economy of Ukraine for climate change prevention: Facilitating investment to scale-up innovative cleantech solutions for low- carbon economy and climate action" 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 Ukraine has three components, in line with the GCIP Framework, which have been designed based on the current needs of developing countries, including Ukraine, 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 Ukraine 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), the Private Financing Advisory Network (PFAN), and UNIDO.</p> <p>In particular, the project will:</p> <p>1) Transform early-stage innovative cleantech solutions into scalable enterprises; 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> <p>2) Strengthen the capacities of cleantech innovation and entrepreneurship ecosystem (CIEE) stakeholders and connect them; 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> <p>3) Engage with the GCIP global coordination child project to ensure programme coordination and coherence; 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)	126,000
	Metric tons of CO <sub>2</sub> emissions (indirect)	630,000
11	Number of direct beneficiaries disaggregated by gender as co-benefit of GEF investment	420
	Male	273

<sup>2</sup> Person responsible for report content

	Female	147	
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Baseline
The core baseline assumptions regarding critical barriers within Ukraine, apart from the ongoing conflict, are limited awareness about cleantech innovations and consequently lack of capacity of trained experts in clean technology as well as limited support services for access to markets and finance for entrepreneurs from early-stage to market-maturity. Regarding Ukraine's ecosystem barriers encountered are suboptimal enabling policies and regulatory frameworks especially with regards to innovative market mechanism and cleantech finance, as well as weak linkages between public and private sector. Supporting Ukraine'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 Ukraine's cleantech sector, such that Ukraine 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 commercialisation support with market and finance linkages that span across borders.

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>3</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>4</sup>	FY24	FY23
Global Environmental Objectives (GEOs) / Development Objectives (DOs) Rating	<i>Moderately Satisfactory (MS)</i>	<i>Moderately Satisfactory (MS)</i>
Due to the ongoing conflict in Ukraine, one of the selected project executing entities (NRFU) resigned from participation in the project. The second selected executing entity (Greencubator) agreed to take over the activities and budget (amounting to only USD 100,000) of NRFU and the project execution agreement has been signed in May 2024. The project activities will be formally kicked off in July 2024.		
Implementation Progress (IP) Rating	<i>Moderately Satisfactory (MS)</i>	<i>Moderately Satisfactory (MS)</i>
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Overall Risk Rating	<i>High Risk (H)</i>	<i>High Risk (H)</i>
It is difficult to foresee how ongoing crisis in Ukraine will unfold. At the moment, the overall risk ranking is perceived as high.		

<sup>3</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>4</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

## 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.

*Please fill in the below table or make a reference to any supporting documents that may be submitted as annexes to this report.*

Project Strategy	KPIs/Indicators	Baseline	Target level	Progress in FY24
<b>Component 1 – Transforming early-stage innovative cleantech solutions into commercial enterprises</b>				
<i>Outcome 1.1: Start-ups and SMEs are supported in advanced and gender-responsive business growth</i>				
<b>Output 1.1.1:</b>  The GCIP guidebooks are adapted for the GCIP 2 Ukraine	number of suggestions for improvement of the GCIP guidebooks	0	5-10	No progress to report in FY24.
	number of GCIP 2 Ukraine gender- responsive guidebooks for Advanced Accelerator and Post-Accelerator	0	2 (1 for Advanced Accelerator, 1 for Post-Accelerator)	
	number of consultation sessions on GCIP 2 Ukraine guidebooks with relevant CIEE stakeholders	0	2	
	number of stakeholders with whom the GCIP 2 Ukraine guidebooks shared	0	800-1000 (at least 35% women)	
<b>Output 1.1.2:</b>  Pool of at least 10 cleantech financing and investment experts is trained to support the GCIP 2 Ukraine (at least 35% women)	number of suggestions for improvement of the GCIP cleantech innovation and entrepreneurship expert training and certification system	0	5-10	No progress to report in FY24.
	number of GCIP 2 Ukraine cleantech innovation and entrepreneurship expert training and certification systems	0	2 (1 for trainers, 1 for mentors)	
	number of trainings provided to experts	0	2 (1 for trainers, 1 for mentors)	
	number of participants per one expert training	0	5 (at least 35% women)	
	number of experts evaluated	0	20 (at least 35% women)	
	number of experts accredited	0	10 (at least 35% women)	
	share of cleantech financing and investment experts that completed the "I know-gender" training and the gender-lens investment online-training modules	0	100%	

<b>Output 1.1.3:</b> Advanced acceleration services are provided to at least 15 SMEs/start-ups (at least 35% women-led)	number of SMEs/start-ups participating in the GCIP 2 Ukraine Advanced Accelerator	0	15 (at least 35% women-led)	No progress to report in FY24.
	number of SMEs/start-ups with international market expansion (i.e. technology collaboration, product co-development, joint venture etc.)	0	5 (at least 35% women-led)	
	number of GCIP 2 Ukraine alumni with access to the i3 database	0	30 (at least 35% women-led)	
	number of GCIP 2 Ukraine alumni nominated for support by the GCIP Global Accelerator	0	2 (at least 35% women-led)	
	number of global engagement strategies	0	1	
	number of global engagement workshops	0	2	
	share of women among the workshop participants	0	35%	
<b>Output 1.1.4</b> At least 40 SMEs/start-ups with innovative cleantech solutions receive post-acceleration and investment facilitation support (at least 35% women-led)	number of cycles of GCIP 2 Ukraine Post- Accelerator	0	4	No progress to report in FY24.
	number of SMEs/start-ups participating in the GCIP 2 Ukraine Post-Accelerator	0	40 (at least 35% women-led)	
	number of GCIP 2 Ukraine Post-Accelerator enterprises provided with needs-based support	0	15 (at least 35% women-led)	
	number of enterprises provided with technology verification, product development and testing facility support	0	15 (at least 35% women-led)	
	number of targeted support activities for products/services that promote gender equality and empowerment of women (GEEW)	0	3-5	
	number of targeted support activities for women entrepreneurs	0	3-5	
	number of Investor Connect events organized	0	5	
<i>Outcome 1.2: Investment is mobilized to deploy innovative cleantech solutions across various sectors</i>				
<b>Output 1.2.1:</b> Financing mechanism tailored for investments in innovative cleantech solutions is designed, validated and operationalized (up to 30 SMEs/start-ups receive seed funding and at least 35% women-led)	number of financial institutions and funds with which contacts established	0	10	No progress to report in FY24.
	number of gender-responsive awareness raising events for investor community	0	3-5	
	number of investors (representatives of commercial banks, investment funds, public/private companies, as well as individuals, etc.) participating in the awareness raising events	0	10-15 (at least 35% women)	
	number of trainings for local financial experts	0	3-5	

	share of women financial experts participating in the trainings	0	35%	
	number of events organized/attended to encourage seed funding providers to participate in the GCIP 2 Ukraine	0	3-5	
	number of trainings on gender-lens investment or gender sensitization for investors	0	3-5	
	number of relevant stakeholders engaged in the design process of the financing mechanism	0	10 (at least 35% women)	
	number of stakeholders engaged in the design process of the financing mechanism that promote GEEW	0	at least 1	
	number of SMEs/start-ups that receive seed- funding through financing mechanism	0	20-30 (at least 35% women-led)	
	USD mln disbursed per year	0	0.4	
	number of stakeholders making financial contributions to the mechanism	0	6	
	number of mechanisms designed, validated and operationalized	0	1 (including eligibility criteria, thematic focus, etc.)	
<b>Component 2 – Cleantech innovation and entrepreneurship ecosystem (CIEE) strengthening and connectivity</b>				
<i>Outcome 2.1: Policy and regulatory framework is strengthened to stimulate investments in innovative cleantech solutions</i>				
<b>Output 2.1.1:</b> Recommendations for enhancement of the policy and regulatory framework and a roadmap for their implementation are developed and validated	number of gender-responsive policy recommendations to close the financing gap for cleantech innovation and entrepreneurship	0	3-5	No progress to report in FY24.
	number of stakeholder engagement workshops	0	1	
	number of participants in the stakeholder engagement workshops	0	20 (at least 35% women)	
	number of gender-responsive roadmaps guiding implementation of the policy recommendations	0	1	
	number of stakeholders engaged in the development of policy recommendations and roadmaps that promote GEEW	0	At least 1	
<i>Outcome 2.2: Institutional capacity building of the cleantech innovation and entrepreneurship ecosystem (CIEE) actors is conducted</i>				
<b>Output 2.2.1:</b> Capacity of national institutions (at least 6) is strengthened to coordinate, streamline, and accelerate	number of capacity building events for selected stakeholders	0	5	No progress to report in FY24.
	number of participants in the stakeholder capacity building events	0	30-50 (at least 35% women)	

investments into cleantech solutions (at least 35% women participants)	number of stakeholders that completed the "I know-gender" training and the gender-lens investment online training modules	0	35-45	
	number of relevant institutions strengthened through capacity building activities on managing and promoting innovative cleantech investments	0	6	
<b>Component 3 – Knowledge management, project monitoring and evaluation, and programme coordination and coherence</b>				
<i>Outcome 3.1: Efficiency and sustainability of the GCIP 2 Ukraine is ensured through programme coordination and coherence with other GCIP country projects</i>				
<b>Output 3.1.1:</b> The GCIP internal guidelines for project management teams are adapted and implemented by the GCIP 2 Ukraine	number of gender-responsive tools/books (with operational guidelines for the PMU)	0	1	No progress to report in FY24.
	number of sustainability and exit strategies	0	1	
<b>Output 3.1.2:</b> Policy recommendations on how to enhance the clean technology innovation and entrepreneurship ecosystems developed and roadmap in place	number of GCIP 2 Ukraine gender-responsive knowledge management, communication, and advocacy strategies	0	1	No progress to report in FY24.
	number of policy briefs, impact reports, brochures, webinars, and other types of promotional materials disseminated through briefing sessions, press releases, social media presence and advertising, etc. (in line with the GCIP 2 Ukraine knowledge management, communication, and advocacy strategy)	0	200-300 (at least 40% featuring women entrepreneurs and/or the relevance of GEEW in cleantech)	No progress to report in FY24.
	number of memorandums of understanding (MoUs)/cooperation agreements	0	15-20	
	number of targeted outreach and promotion communications to women	0	3-5	
	number of GCIP 2 Ukraine web platforms	0	1	
	number of GCIP 2 Ukraine alumni networks	0	1	
	number of GCIP 2 Ukraine alumni women's chapter in the networks	0	1	
	number of members in the GCIP 2 Ukraine alumni network	0	100-150 (at least 35% women)	
	number of national forums/workshops that promote GCIP 2 Ukraine achievements and showcase its participants	0	2	
	% of knowledge products and promotion materials that is gender-responsive	0	100%	
<i>Outcome 3.2 Impacts and progress of the GCIP 2 Ukraine are tracked and reported</i>				
<b>Output 3.2.1:</b>	number of trainings on the GCIP methodology for impact assessment	0	3	No progress to report in FY24.

The GCIP methodology for impact assessment is adapted and applied	number of participants in trainings on the GCIP methodology for impact assessment	0	30-90 (at least 35% women)	
	number of GCIP 2 Ukraine impact reports	0	5	
<b>Output 3.2.2:</b> Project activities are tracked and reported, as well as the external mid-term review and independent terminal evaluation are conducted	number of GCIP 2 Ukraine monitoring and evaluation (M&E) plans	0	1	No progress to report in FY24.
	number of project progress reports (including monitoring of ESMP, Gender Action Plan, risks & SEP)	0	10	
	number of external mid-term review reports	0	1	
	number of independent external terminal evaluation reports	0	1	

### 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	(i) Risk level FY 23	(i) Risk level FY 24	(i) Mitigation measures	(ii) Progress to-date	New defined risk <sup>5</sup>
1	Limited interest in the GCIP 2 Ukraine Advanced Accelerator and Post-Accelerator support	M	M	The GCIP 1 Ukraine Accelerator has been successful and received a high number of applications. The proposed project will leverage on this existing success and awareness. None Outreach and communications activities will be a key component of the GCIP 2 Ukraine in the lead-up to the opening of application process and throughout the project to attract entrepreneurs, potential sponsors, partners, and experts. More specifically, the GCIP 2 Ukraine knowledge management, communication, and advocacy strategy will be developed to guide these efforts.	No progress to report in FY24.	<input type="checkbox"/>
2	<b>Macroeconomic/Country Risk</b>	H	H	Deterioration in the macroeconomic and political situation in Ukraine might have an adverse effect on GCIP 2 Ukraine. However, in 2019 Ukraine's economy remained steady. The real GDP has remained steady over the recent years. The economic growth rate in 2019 corresponded to the National Bank's None estimate published in the January 2020 Inflation Report (3.3%). Domestic demand, both consumer and investment, has remained the main driver of economic growth. Standard & Poor's and Fitch's credit ratings for Ukraine stand at B with stable outlook.	No progress to report in FY24.	<input type="checkbox"/>
3	Lack of political support and enabling	M	M	Ukraine has made significant strides in building up its innovation capacities. In general, innovation and entrepreneurship are high on the	No progress to report in FY24.	<input type="checkbox"/>

<sup>5</sup> New risk added in reporting period. Check only if applicable.



	environment for innovative cleantech			governmental agenda, which is e.g. evidenced by the establishment of the SFII and USF. Within Component 2 of GCIP 2 Ukraine, there will be focus on further strengthening of the policy and institutional framework to promote the CIEE together with the Government of Ukraine. Advocacy and awareness raising activities will be an integral part of the project to support the development of a conducive policy and regulatory environment. What is more, the GCIP 1 Ukraine has already facilitated improvement of the enabling environment, which the GCIP 2 Ukraine will further build on.		
4	Sustainability risk	M	M	A GCIP 2 Ukraine 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 handover process and the point in time when UNIDO's exit takes place (based on targets achieved by the GCIP 2 Ukraine). What is more, links are being established with GCIP 1 Ukraine to strengthen the coordination between GCIP 1 Ukraine and GCIP 2 Ukraine as to ensure an uninterrupted support provided to enterprises along their scale-up journey. Also, a financing mechanism will be established in the framework of GC.	No progress to report in FY24.	<input type="checkbox"/>
5	Lack of interest by mentors and trainers	M	M	The GCIP 1 Ukraine has trained mentors/trainers/judges and attracted experts to support the Accelerator. It is also cooperating with leading universities across the country. It is expected that the GCIP 2 Ukraine will be equally successful in attracting GCIP experts from a variety of sectors and providing them with skills necessary to support the Advanced Accelerator and Post-Accelerator services. Also, links will be built with PFAN that has already established a network of coaches, from whose involvement the GCIP 2 Ukraine could also potential benefit.	No progress to report in FY24.	<input type="checkbox"/>
6	Lack of effective coordination between various project partners	M	M	Proper coordination will be sought through the PSC and ad-hoc working groups will be established if necessary. The project will also build upon networks built under the GCIP 1 Ukraine.	No progress to report in FY24.	
7	Insufficient incentive and financial support system	M	M	Linkages to other financing schemes for cleantech promotion and innovation will be established as early as possible. The GCIP 2 Ukraine will facilitate cross-fertilization between different similar programmes and initiatives. Also, exposure of supported start-up/SME to regional and global investors and partners will be ensured. 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	No progress to report in FY24.	

				one representative of a financing institution or an investor.		
8	Low success rate of new innovative cleantech businesses	M	M	The GCIP 2 Ukraine aims to promote the CIEE by identifying and nurturing cleantech innovators and entrepreneurs with skills required to develop and commercialize their innovations. The GCIP guidebooks (for 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, they will define eligibility requirements and selection criteria for the participants. What is more, GCIP 2 Ukraine will encourage applications from GCIP 1 Ukraine alumni, and as such at least some of the GCIP 2 Ukraine participants will have the GCIP 1 Ukraine trainings and acceleration support already accomplished, which could strengthen their success outlooks.	No progress to report in FY24.	
9	Institutional risks (insufficient administrative, organizational and technical capacity of the national PEEs for successful execution of the project)	L	L	Capacity building of the national PEEs will be an ongoing process throughout the project implementation period to ensure that staff are comprehensively trained and sustainability of GCIP 2 Ukraine is ensured.  An organizational assessment of the national PEEs was conducted during the PPG phase to evaluate potential execution risks. The results showed the risks to be low/medium in all areas under consideration.	No progress to report in FY24.	
10	Social and gender risks	L	L	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 activities will be implemented and sensitization workshops will be organized. A full Gender Analysis Report was prepared and conclusions resulting from it were incorporated into the project design.	No progress to report in FY24.	
11	Climate change risks	L	L	Climate change 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 2 Ukraine 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.	No progress to report in FY24.	
12	Environmental risks	M	M	It is recognized that some technologies that could potentially be supported by	No progress to report in FY24.	

				the GCIP 2 Ukraine, such as the use of blockchain, 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 2 Ukraine will need to meet strict environmental screening criteria. In addition, an Environmental and Social Management Plan (ESMP) was prepared (Annex K) to mitigate the environmental (and social) risks.		
13	War related risks	H	H	The project will operate in regions that are more politically stable and less prone to conflict. Diversifying locations can reduce the impact of war-related disruptions. Project contracts will include robust force majeure clauses that account for war-related events. The projects will prioritize the safety and well-being of the project's personnel. Evacuation plans and security training will be provided as necessary and employees will be kept informed about potential risks.	No progress to report in FY24.	<input checked="" type="checkbox"/>

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.

Due to the ongoing conflict and unpredictability, the project will continuously assess the security situation in operational areas through regular risk assessments, focusing on regions that are more politically stable and less prone to conflict. Diversifying locations will help mitigate the impact of conflict-related disruptions. Project contracts will include robust force majeure clauses to account for war-related events. The personal safety and well-being of project personnel will be prioritized by limiting travel to high-risk areas. Comprehensive evacuation plans and routes will be prepared, and security training will be provided as necessary. Project personnel will be kept informed about potential risks. From UNIDO side, clear communication protocols for regular check-ins with the PMU and risk assessments will be established.

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

N/A

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

N/A

#### 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).

	<b>E&amp;S risk</b>	<b>Mitigation measures undertaken during the reporting period</b>	<b>Monitoring methods and procedures used in the reporting period</b>
<b>(i) Risks identified in ESMP at time of CEO Endorsement</b>	Increasing GHG emissions due to selection of clean technology (e.g. blockchain, land use change...)	Not applicable for FY24.	N/A
	Unintended harmful environmental impacts from hazardous materials used in cleantech innovations (e.g. mining, manufacture and decommissioning of batteries/PV)	Not applicable for FY24.	N/A
	Unintended pollution/waste disposal from the cleantech innovations	Not applicable for FY24.	N/A
	SMEs/entrepreneurs lack the capacity/awareness to properly identify and mitigate the E&S risks related to their cleantech	Not applicable for FY24.	N/A
	Cleantech innovations do not deliver the pledged impacts	Not applicable for FY24.	N/A
	Start-ups/SMEs do not comply with national regulations on product safety, working conditions, and health and safety at workplace	Not applicable for FY24.	N/A
	Low participation rates of women and youth	Not applicable for FY24.	N/A
	Increase in carbon emissions due to travel, meetings, training and events	Not applicable for FY24.	N/A
	Health risk for participants of post-acceleration and advanced acceleration services as well as capacity building events due to COVID-19	Not applicable for FY24.	N/A
	Climate change risks that may affect the start-ups/SMEs supported	Not applicable for FY24.	N/A

(ii) New risks identified during project implementation	N/A	N/A	N/A
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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).

There is no progress to report on in FY24, since the project activities will be kicked off in July 2024.

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.).

There is no progress to report on in FY24, since the project activities will be kicked off in July 2024.

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

There is no progress to report on in FY24, since the project activities will be kicked off in July 2024.

## 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).

There is no progress to report on in FY24, since the project activities will be kicked off in July 2024.

## 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.

There is no progress to report on in FY24, since the project activities will be kicked off in July 2024.

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

There is no progress to report on in FY24, since the project activities will be kicked off in July 2024.

## 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 Execution Agreement was signed in May 2024, and the project activities will be officially kicked

off in July 2024.

2. Please briefly elaborate on any **minor amendments**<sup>6</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 type="checkbox"/>	Results Framework	N/A
<input type="checkbox"/>	Components and Cost	N/A
<input type="checkbox"/>	Institutional and Implementation Arrangements	N/A
<input type="checkbox"/>	Financial Management	N/A
<input checked="" type="checkbox"/>	Implementation Schedule	The project kick-start was delayed due to the ongoing conflict. The project execution agreement with the NPEE, Greencubator, was signed in May 2024. An updated implementation schedule will be prepared in coordination with Greencubator during the inception phase.
<input type="checkbox"/>	Executing Entity	N/A
<input type="checkbox"/>	Executing Entity Category	N/A
<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%	N/A
<input type="checkbox"/>	Co-Financing	N/A
<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.

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<sup>6</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%.

	<b>GRANT DELIVERY REPORT</b>	Grant:	200004691	Grant Status:	Authority to implement	Grant Validity:	31.12.2021 - 31.12.2026
		Sponsor:	400150 - GEF - Global Environment Facility	Currency:	USD	Reporting Period:	31.12.2021 - 30.06.2024
		Other Reference:	10454-UNIDO-PJ-MS-GR-1	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>		
190025	LOW-CARBON ECONOMY OF UKRAINE FOR CLIMATE CHANGE PREVENTION: FACILITATING INVESTMENT TO SCALE UP INNOVATIVE CLEANTECH SOLUTIONS FOR LOW-CARBON ECONOMY AND CLIMATE ACTION	Ukraine	Europe	Olga Rataj	01.01.2020 - 16.12.2026		

	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>190025</b>											
<b>190025-1-01-01</b>	<b>1.1 Start-ups and SMEs are supported in</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2100	Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2600	Support Implementing Partner	0.00	234,476.00	0.00	234,476.00	0.00	0.00	234,476.00	(234,476.00)	0.00	234,476.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,102.84	21,102.84
<b>190025-1-01-01</b>	<b>Total</b>	<b>0.00</b>	<b>234,476.00</b>	<b>0.00</b>	<b>234,476.00</b>	<b>0.00</b>	<b>0.00</b>	<b>234,476.00</b>	<b>(234,476.00)</b>	<b>21,102.84</b>	<b>255,578.84</b>
<b>190025-1-01-07</b>	<b>1.2 Investment is mobilized and deployed</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2100	Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2600	Support Implementing Partner	0.00	264,451.00	0.00	264,451.00	0.00	0.00	264,451.00	(264,451.00)	0.00	264,451.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	23,800.59	23,800.59
<b>190025-1-01-07</b>	<b>Total</b>	<b>0.00</b>	<b>264,451.00</b>	<b>0.00</b>	<b>264,451.00</b>	<b>0.00</b>	<b>0.00</b>	<b>264,451.00</b>	<b>(264,451.00)</b>	<b>23,800.59</b>	<b>288,251.59</b>
<b>190025-1-05-01</b>	<b>2.1 Policy and regulatory framework</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2100	Contractual Services	66,924.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2600	Support Implementing Partner	0.00	66,924.00	0.00	66,924.00	0.00	0.00	66,924.00	(66,924.00)	0.00	66,924.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6,023.16	6,023.16
<b>190025-1-05-01</b>	<b>Total</b>	<b>66,924.00</b>	<b>66,924.00</b>	<b>0.00</b>	<b>66,924.00</b>	<b>0.00</b>	<b>0.00</b>	<b>66,924.00</b>	<b>(66,924.00)</b>	<b>6,023.16</b>	<b>72,947.16</b>
<b>190025-1-05-02</b>	<b>2.2 Institutional capacity building</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2100	Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2600	Support Implementing Partner	0.00	18,962.00	0.00	18,962.00	0.00	0.00	18,962.00	(18,962.00)	0.00	18,962.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,706.58	1,706.58
<b>190025-1-05-02</b>	<b>Total</b>	<b>0.00</b>	<b>18,962.00</b>	<b>0.00</b>	<b>18,962.00</b>	<b>0.00</b>	<b>0.00</b>	<b>18,962.00</b>	<b>(18,962.00)</b>	<b>1,706.58</b>	<b>20,668.58</b>

\* Does not include Unapproved Obligations

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

	<b>GRANT DELIVERY REPORT</b>	Grant:	200004691	Grant Status:	Authority to implement	Grant Validity:	31.12.2021 - 31.12.2026
		Sponsor:	400150 - GEF - Global Environment Facility	Currency:	USD	Reporting Period:	31.12.2021 - 30.06.2024
		Other Reference:	10454-UNIDO-PJ-MS-GR-1	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>		
190025	LOW-CARBON ECONOMY OF UKRAINE FOR CLIMATE CHANGE PREVENTION: FACILITATING INVESTMENT TO SCALE UP INNOVATIVE CLEANTECH SOLUTIONS FOR LOW-CARBON ECONOMY AND CLIMATE ACTION	Ukraine	Europe	Olga Rataj	01.01.2020 - 16.12.2026		

	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>190025-1-07-01</b>	<b>3.1 Efficiency and sustainability</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2100	Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2600	Support Implementing Partner	0.00	31,024.00	0.00	31,024.00	0.00	0.00	31,024.00	(31,024.00)	0.00	31,024.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,792.16	2,792.16
<b>190025-1-07-01</b>	<b>Total</b>	<b>0.00</b>	<b>31,024.00</b>	<b>0.00</b>	<b>31,024.00</b>	<b>0.00</b>	<b>0.00</b>	<b>31,024.00</b>	<b>(31,024.00)</b>	<b>2,792.16</b>	<b>33,816.16</b>
<b>190025-1-07-03</b>	<b>3.2 Impacts and progress</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2100	Contractual Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2600	Support Implementing Partner	0.00	14,163.00	0.00	14,163.00	0.00	0.00	14,163.00	(14,163.00)	0.00	14,163.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,274.67	1,274.67
<b>190025-1-07-03</b>	<b>Total</b>	<b>0.00</b>	<b>14,163.00</b>	<b>0.00</b>	<b>14,163.00</b>	<b>0.00</b>	<b>0.00</b>	<b>14,163.00</b>	<b>(14,163.00)</b>	<b>1,274.67</b>	<b>15,437.67</b>
<b>190025-1-53-01</b>	<b>M&amp;E</b>	USD	USD	USD	USD	USD	USD	USD	USD	USD	USD
2600	Support Implementing Partner	0.00	20,000.00	0.00	20,000.00	0.00	0.00	20,000.00	(20,000.00)	0.00	20,000.00
9300	Support Cost IDC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,800.00	1,800.00
<b>190025-1-53-01</b>	<b>Total</b>	<b>0.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>20,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>20,000.00</b>	<b>(20,000.00)</b>	<b>1,800.00</b>	<b>21,800.00</b>
<b>190025</b>	<b>Total</b>	<b>66,924.00</b>	<b>650,000.00</b>	<b>0.00</b>	<b>650,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>650,000.00</b>	<b>(650,000.00)</b>	<b>58,500.00</b>	<b>708,500.00</b>
<b>200004691</b>	<b>USD Total</b>	<b>66,924.00</b>	<b>650,000.00</b>	<b>0.00</b>	<b>650,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>650,000.00</b>	<b>(650,000.00)</b>	<b>58,500.00</b>	<b>708,500.00</b>

\* Does not include Unapproved Obligations

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

There is no other progress to report on in FY24, since the project activities will be kicked off in July 2024.

## 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.

There is no progress to report on in FY24, since the project activities have not been kicked off. During the inception phase a detailed and updated work plan and implementation schedule will be prepared.

## X. Synergies

### 1. Synergies achieved:

No progress to report during FY24.

### 3. Stories to be shared (Optional)

N/A

## XI. GEO LOCATION INFORMATION

Location Name	Latitude	Longitude	Geo Name ID	Location and Activity Description
Kyiv	50.45466	30.5238	703448	The project will be implemented over the entire territory of Ukraine. While the project is targeted at beneficiaries (entrepreneurs and all relevant CIEE stakeholders, such as universities, policy makers, financiers, and R&D institutions) from all over the country, the main project events will be conducted in the capital city, Kiev.

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





## 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.