



U.S. TRADE AND DEVELOPMENT AGENCY

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USTDA GRANT ENHANCES UKRAINE'S ENERGY EFFICIENCY



U.S. Ambassador to Ukraine William Taylor (left) and First Deputy General Director Sergei Nikolaevich Voit (right) signed a USTDA grant agreement to partially fund early investment analysis on a plan to modernize and upgrade the Yuzhmashenergo CHP plant in Dnipropetrovsk.

KIEV, UKRAINE – Providing Dnipropetrovsk, one of Ukraine's largest cities, with a more stable source of power, heat, and water to promote energy efficiency and accelerate economic growth is the goal of a USTDA grant awarded today. The grant will be used to partially fund early investment analysis on a plan to modernize and upgrade the Yuzhmashenergo combined heat and power (CHP) plant in Dnipropetrovsk.

The \$556,929 grant was awarded to the State Enterprise A.M. Makarov Production Association Yuzhny Machine Building Plant, known as Yuzhmash.

It was conferred in a signing ceremony held at the Premier Palace Hotel in Kiev, Ukraine. U.S. Ambassador to Ukraine William Taylor and First Deputy General Director Sergei Nikolaevich Voit signed the grant agreement on behalf of the U.S. government and Yuzhmash, respectively.

The Yuzhmashenergo CHP Plant supplies heat, power and ancillary utilities, such as water and compressed air, to the Yuzhmash factory complex. It also provides district heating services to 200,000 residential consumers in Dnipropetrovsk. Consistent with the priorities of Ukraine's energy reform efforts, the plant modernization would result in a sufficient supply of high quality, reliable heat to city residents and factory buildings, both of which have experienced heat shortages during the coldest months of the last several years. Moreover, the project would improve the economics of Yuzhmash production and would have a positive environmental impact stemming from the use of newer technologies.

The USTDA grant awarded today will be used to prepare preliminary design and cost estimates, review financing options, and prepare tender documents. Yuzhmash has selected Broad Street Capital, LLC of New York, New York, to conduct the investment analysis. In addition to the USTDA grant, Broad Street Capital will contribute additional resources towards its completion.

(More)

The U.S. Trade and Development Agency advances economic development and U.S. commercial interests in developing and middle-income countries. The agency funds various forms of technical assistance, early investment analysis, training, orientation visits and business workshops that support the development of a modern infrastructure and a fair and open trading environment. USTDA's strategic use of foreign assistance funds to support sound investment policy and decision-making in host countries creates an enabling environment for trade, investment and sustainable economic development. In carrying out its mission, USTDA gives emphasis to economic sectors that may benefit from U.S. exports of goods and services.

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