

A close-up photograph of a green plant with small, rounded leaves. A stream of water is spraying from the top left, creating a misty effect over the foliage. The background is dark and out of focus.

NEFCO

The Nordic Green Bank

Energø Finansieringsdag

5/3 - 2026

Fredrik Larsson

Nefco - the Nordic Green Bank



Founded in 1990 by the five Nordic countries, Nefco is the Nordic Green Bank - the financial institution that provide exclusively green financing.

We serve the interests of our owners, Denmark, Finland, Iceland, Norway and Sweden, and take concrete actions to accelerate the green transition.

Exclusively green financing since 1990



1,800+
Projects
financed



EUR 78M
Disbursed in 2025



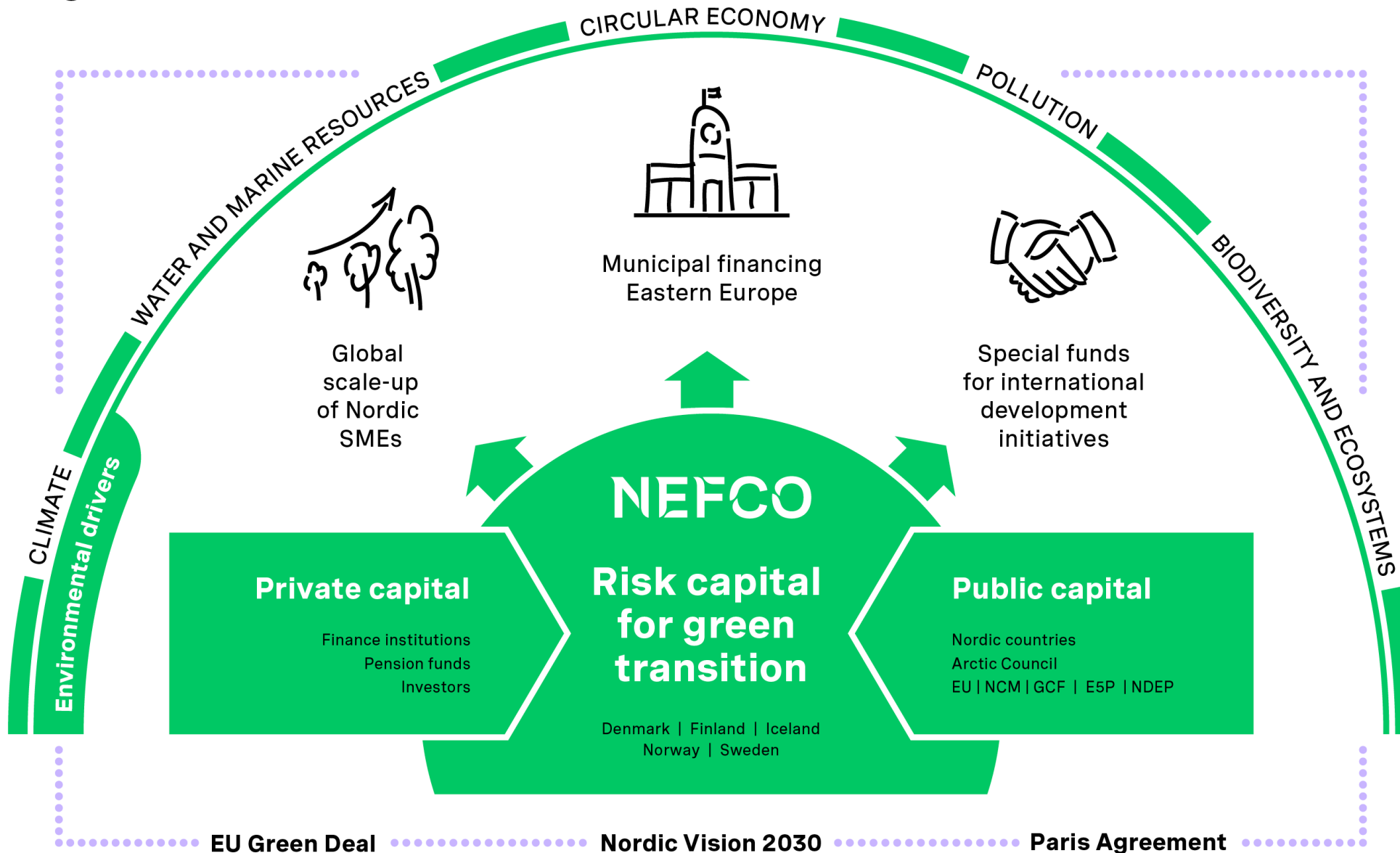
324
active projects
at the end of
2025



EUR 1Bn
Assets under
management

Accelerating the green transition

Through small and medium-sized green projects



Our three business areas



Nordic SMEs

Growth financing of
Nordic green
technology



Ukraine

Green Recovery For
Ukraine



Special Funds

Fit for purpose fund
management

Nefco's financing options for Nordic SMEs



- Scale-up of Nordic green solutions
- Our financing options range from financial support, Nopef, for new market entry to tailored loans
- We help to make our projects bankable and mobilise public and private financing in our investments

Nopef - financial support for feasibility studies to Nordic SMEs that aim to introduce their green solutions on global markets



Target sectors

Green and sustainable solutions.



Target country

Project countries outside the EU/EFTA region.



Financial support

Up to 50% of approved feasibility study costs to a maximum of EUR 50 000.



Eligible costs

Costs covered include internal salaries, travel costs, consultants and external expertise required for the feasibility study.



Nopef application process

Applications accepted round the year.

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Scale-Up Investments Financing the “missing middle”

Nefco adds value by financing Nordic SMEs that aim to scale green solutions.

Growth in Sweden or internationally, EIF guarantee frameworks available

Commercially proven technologies, ready for scaling

Complementary financing closes a gap, provides de-risking, mobilises additional funds and accelerates growth.

Nefco promotes clean Nordic solutions as a model for the rest of the world.



20 years
in Ukraine

Green Recovery Frame for Ukraine

- Concept in 2022 - > 500 MEUR raised by Jan 2026
- Public sector donors
- Today: Rebuilding critical infrastructure, solutions for internally displaced persons, short-term repair amidst war.
- Goal: Loan financing to municipal sector and private sector.
- Over 60 projects currently being implemented
- Capacity building, 100 + municipalities in direct contact with Nefco

[Procurement | Nefco](#)

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Special Funds – specific expertise to maximise environmental and social benefits



Beyond the Grid Fund for Africa

Aims to establish 1.7 m energy connections by 2028, benefiting 8.6+ m people in Sub-Saharan Africa

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Modern Cooking Facility for Africa

Aims to provide access to clean cooking solutions to up to 4 million people in Sub-Saharan Africa



Baltic Sea Action Plan Fund

Provides grant financing to expedite projects aligned with HELCOM's objectives

Some key numbers from 2025



We estimate that over

2.5 million

people benefit from ongoing municipal projects in Ukraine



Access to modern electricity secured for over

1.9 million

people in Sub-Saharan Africa



Generation of renewable energy

793 GWh

Or 40 % of Sweden solar power

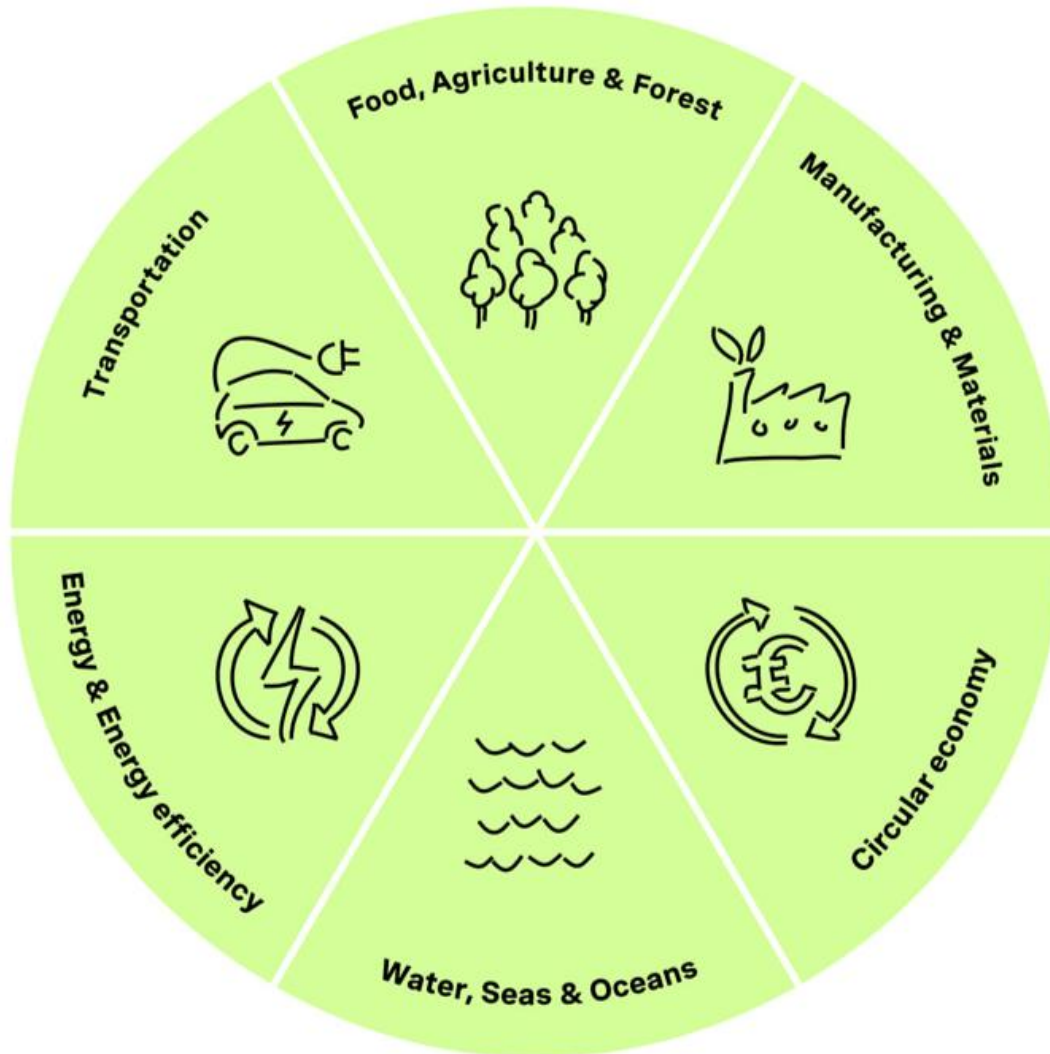


Avoided or reduced CO₂ emissions equivalent to

1.8 million

roundtrips between Reykjavík and Tokyo

Sectors we finance



Typical investments may be related to:

- circular economy
- energy and energy efficiency
- food, agriculture and forest
- manufacturing and materials
- transportation and e-mobility
- water, seas and oceans

Our operations are aligned with:

- Nordic Vision 2030
- Agenda 2030
- EU Green Deal
- EU Taxonomy
- Paris Agreement
- Convention on Biological Diversity

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General financing criteria

Environmental impact

Investments that generate substantial positive environmental impacts and accelerates the green transition

Scale-up of proven technologies

Small and medium-sized companies with green solutions with high demonstration value and scalable on global markets

Financially and commercially viable

Proven technology, proven business model and verifiable earnings potential

Additionality

Added value from Nefco financing, expertise and commitment

Nordic interest

Nordic company and technology or a priority set by Nordic governments

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Thank you for your attention!

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#NordicGreenBank
#ready2risk4green

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