

MONETA helped finance 131 biogas plants, provided another 140 million for photovoltaic power plants

Prague, 9 August 2023

Over the past 13 years, MONETA has provided a total of CZK 7 billion to domestic farmers for the construction of biogas plants. With another 140 million, the bank helped finance photovoltaic power plants to produce energy for own consumption or for sale to the grid. There are about 580 biogas plants in the Czech Republic, more than two-thirds of which are in operation in the agricultural sector.

However, since 2014, when the subsidy support for both the construction of new biogas plants and their operation ended, the demand for new "biogas plants" has stopped. *"At present, we are more likely to see demand for repairs and reconstruction of biogas plants, for example, replacement of roofs and gas tanks, refurbishment of the internal equipment of fermenters, including replacement of agitators and maintenance of cogeneration units,"* confirmed Barbora Kobiánová, MONETA Money Bank's Sector Manager for Agriculture.

The loans for biogas plants were granted for a period of 15 years, based on a 20-year period during which the biogas plants were guaranteed a compulsory purchase or a green bonus. The total exposure as of March this year was approximately 688 million, representing 49 active loans still outstanding. *"The alternative that many current BGP operators are now considering is biomethane production, so we are seeing demand for financing in this area as well. Here, however, many clients are waiting for the launch of operational support for biomethane stations, where this form of subsidy is now under comment,"* added Barbora Kobiánová.

From the beginning of 2022, MONETA will also finance photovoltaic power plants (PV plants), both for the purpose of producing energy for own consumption and for selling energy to the distribution grid. The main target group is farmers who are diversifying their activities or reducing their own consumption by acquiring them. Since the beginning of last year, it has been possible to apply for investment subsidies for both purposes through the National Renewal Plan and the Modernisation Fund. *"In total, we have granted loans of over 140 million since the beginning of last year. Now, the interest in rooftop installations from companies has slowed down, which we attribute to the end of receiving applications for subsidies from the National Recovery Plan in the programme Photovoltaic power plants with or without accumulation. In addition, the reception of applications for subsidies from the Modernization Fund is currently not running either, with the next round expected during the third quarter of this year,"* Barbora Kobiánová described the situation.

MONETA Money Bank has long been committed to supporting domestic farmers and is involved in various projects related to environmental protection. For example, it is a general partner of the Zemdělec roku (Farmer of the Year) competition and, in cooperation with the Czech University of Life Sciences, contributes financially to the unique Smart Landscape project focusing on landscape adaptation to climate change. The bank is also the largest provider of loans for land purchase in the Czech Republic. With an extended maturity

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MONETA Money Bank, a.s., which is the controlling person of MONETA holding, is a leading independent Czech bank, servicing clients through its nationwide branch network. The bank has been traded on the Prime Market of Prague Stock Exchange since 2016. The bank has focused on retail and SME oriented business model with a strong position in the consumer and agriculture segments. In addition, the bank provides customers with insurance products and investment funds. MONETA serves more than 13% of the Czech population via an omni-channel distribution strategy which includes 153 branches and 563 ATMs, a market-leading digital banking platform, a call center, auto dealers, building society and mortgage bank, brokers and leasing partners.

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of up to 30 years, it enables farmers to better manage their financial resources and supports those who care about sustainability and soil cultivation even in times of climate change.

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