

**DOCUMENT OF THE EUROPEAN BANK
FOR RECONSTRUCTION AND DEVELOPMENT**

STRATEGY FOR LATVIA

**REPORT ON THE INVITATION TO THE PUBLIC
TO COMMENT**

1. INTRODUCTION

The objective of this report is to summarise key comments received from stakeholders during the consultation period dedicated to the Bank's Strategy for Latvia and provide the Bank's management responses to these. The comments received during the public consultation period were reviewed by the Bank's management and reflected in the Strategy as appropriate.

In accordance with the EBRD Public Information Policy (PIP), the draft Strategy for Latvia was posted on the EBRD website in English and Latvian for 45 calendar days from 3 December 2015. The public was invited to submit comments on the draft Strategy no later than 18 January 2016. For information, the previous Strategy was also made available on the website in English and Latvian at http://www.ebrd.com/downloads/country/strategy/latvia_strategy_2_111207.pdf.

Information about the public consultation process was posted on the EBRD's dedicated webpage "Have your say", which highlights the latest opportunities for the public to comment on the Bank's policies and strategies under review. In addition, targeted notifications of the consultation process were sent to local and international civil society organisations (CSOs) that have expressed interest in the Bank's work in the country. The start of the review process was also advertised through social media platforms (e.g. Facebook and Twitter).

One letter on the draft Strategy for Latvia was received during the public consultation period.

2. PUBLIC COMMENTS AND STAFF RESPONSES

Reference	Comment	EBRD Response
Energy efficiency and climate change context		
	<p>The EBRD was urged to finance renewable energy generation based on local energy sources and encourage Latvia to diversify its renewable energy sources, particularly by developing wind and solar power, instead of relying only on the use of biomass.</p>	<p>The Bank encourages innovation and development of key climate technologies in the market, also in conjunction with the EU, and remains open to considering financing a number of different technologies. For example, the EBRD contributed significantly to the development of wind power in the Baltics (through a minority shareholding in Freenergy, which the Bank exited in December 2014) and it is also currently looking into other wind farm opportunities. However, foreign investors have been discouraged by uncertainties related to the regulatory and legislative environment in Latvia (and more generally in the Baltics).</p> <p>The Bank has amended the draft Strategy on p. 14 to reflect the comments received. The other comments and recommendations received in the letter were noted by management.</p>

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