

Cancún, Quintana Roo a 7 diciembre 2010

**KfW, GERMANY'S LEADING DEVELOPMENT BANK, GRANTS  
€50 MILLION LOAN TO MEXICO'S NACIONAL FINANCIERA**

- Funds will be used to extend the home appliance replacement program "Swap the old for the new"
- To date, 850 000 energy-intensive appliances have been replaced

During Green Solutions@COP16, German development bank KfW announced the granting of a EUR €50 million loan to the home appliance replacement program "Swap the old for the new" promoted by Mexico's Energy Ministry in cooperation with FIDE, the Electric Power Saving Trust.

These funds, to be repaid over 12 years, will serve to extend the program aimed at replacing old or energy-intensive home appliances. Thanks to a MXN \$2.3 billion investment, over 850,000 home appliance swaps have already taken place under the program.

The execution of the agreement between KfW and Nacional Financiera was witnessed by Mexican Energy Secretary Georgina Kessel and German ambassador to Mexico Edmundo Dockwitz, and was signed by Héctor Rangel Domene, CEO of Nacional Financiera, KfW's Director for Latin America Rudiger Hartmann, as well as by Helge Jahn, Director of KfW's Regional Office for Mexico and Central America.

After the signing, Héctor Rangel Domene stated that loans of this type will help extend the program to replace highly polluting home appliances, which has been a concern of President Felipe Calderón. To date, a significant number of Mexican families has received aid in order to replace energy-intensive appliances—mainly refrigerators and air-conditioning equipment—with new, more efficient and energy-saving models, necessitating an investment of over MXN \$2.3 billion.

He added that part of the new loan will be used to extend the home appliance replacement program, and part will be used to replace electrical equipment in the commercial and services sector, in particular the tourism and hotel sectors.

For his part Rudiger Hartmann, KfW's Director for Latin America and the Caribbean, said that "the issue of energy efficiency and renewable energy has been addressed as a central focus of the cooperation between the Mexican and German governments".

Energy Secretary Georgina Kessel said the home appliance replacement program will enable families to lower their electricity bill, reduce the subsidies granted them by the



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government, and prevent the burning of a large amount of oil and gas—necessary for energy generation—by the Federal Electricity Commission.

The Energy Secretary referred to the loan as a financing mechanism that makes it possible to take action in respect of energy efficiency and climate change, adding that “one kilowatt-hour that is not consumed is the best kilowatt-hour”.