

## Memorandum

Ref: M13-6-V 9

**Subject:** Cost Distribution of Photovoltaic Projects  
**To:** Whom it may concern  
**From:** Pierre El Khoury, Director of the Lebanese Center for Energy Conservation  
**Date:** March 27, 2019  
**Reference:** Contract signed between BDL and LCEC "Technical Support Consultancy Services Agreement in Energy Efficiency and Renewable Energy"

The Technical Support Unit to the Central Bank of Lebanon at the Lebanese Center for Energy Conservation (LCEC) sets the mandatory limits for the cost of Photovoltaic Projects applying for a green loan under the National Energy Efficiency and Renewable Energy Action (NEEREA) to ensure reasonable market prices of solar photovoltaic systems.

The below graphs show the distribution curves of all the NEEREA approved PV Projects. These graphs will always be updated accordingly.

- (1) The cost of PV projects for **Off-Grid** PV systems,
- (2) The cost of PV projects for **Hybrid** PV systems,
- (3) The cost of PV projects for **On-Grid** PV systems,
- (4) The cost of PV projects for PV **Pumping** systems,
- (5) The cost of **PV Panels**,
- (6) The cost of **Deep Cycle Batteries**.

The lower and upper limits shown in the different graphs must not be exceeded. Costs of PV Projects below the lower limit should be justified. Loans requests not abiding by these requirements will not be accepted by the LCEC.

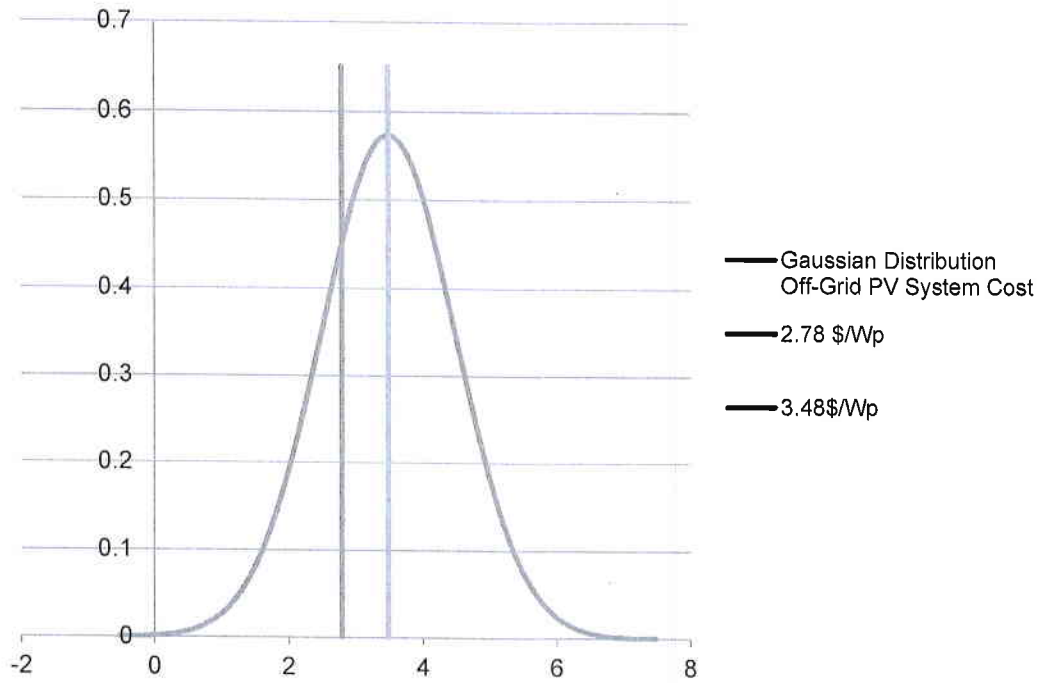
Companies are hereby required to abide by these recommendations to meet the requirements set by the LCEC. LCEC reserves the right to approve or reject projects proposals upon additional requested information.

LCEC remains ready to answer any inquiries or questions via email at [energy@lcec.org.lb](mailto:energy@lcec.org.lb), or by phone at 01 565108.

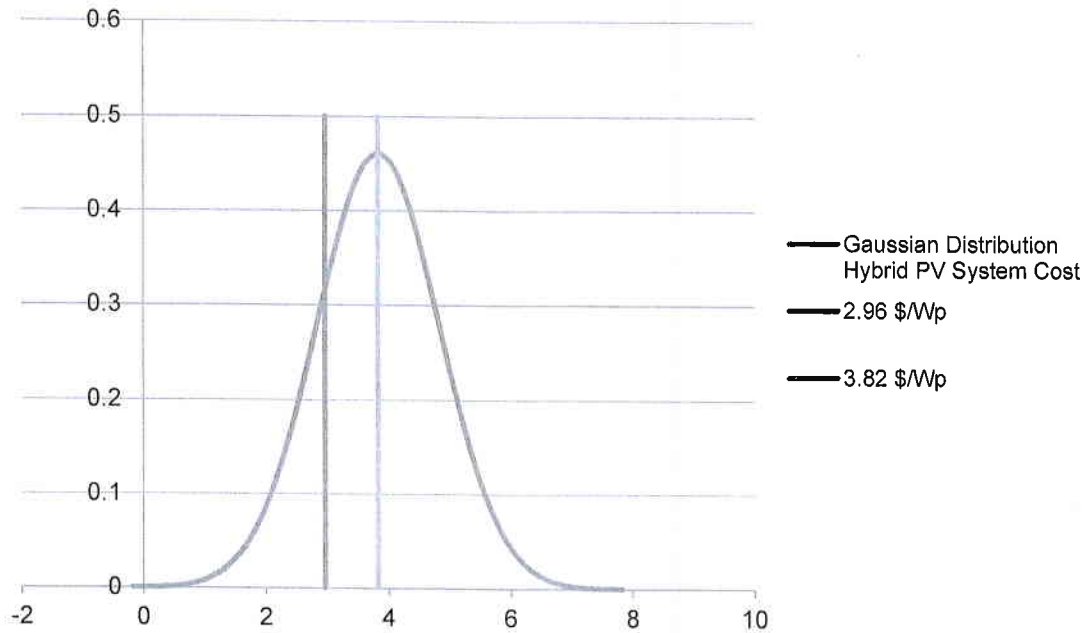


Pierre El Khoury  
Director, LCEC  
L.C.E.C.  
Lebanese Center for  
Energy Conservation

**(1) Off-Grid PV Project Cost**  
Off-Grid Solar PV projects with batteries

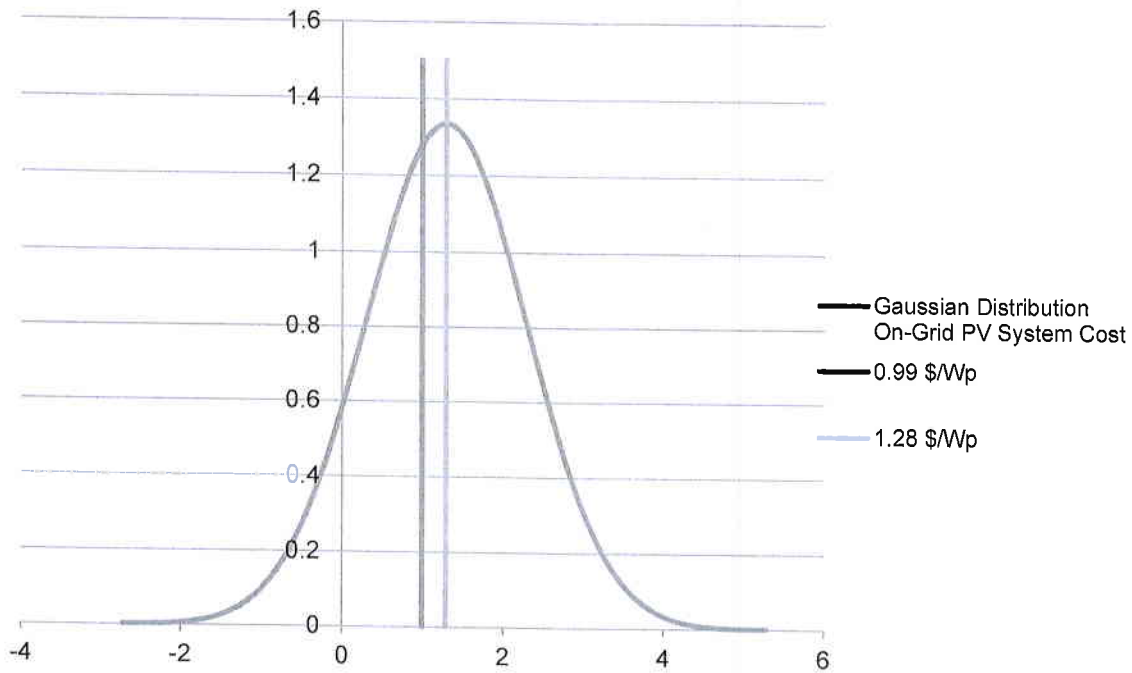


**(2) Hybrid PV Project Cost**  
On-Grid Solar PV projects with batteries

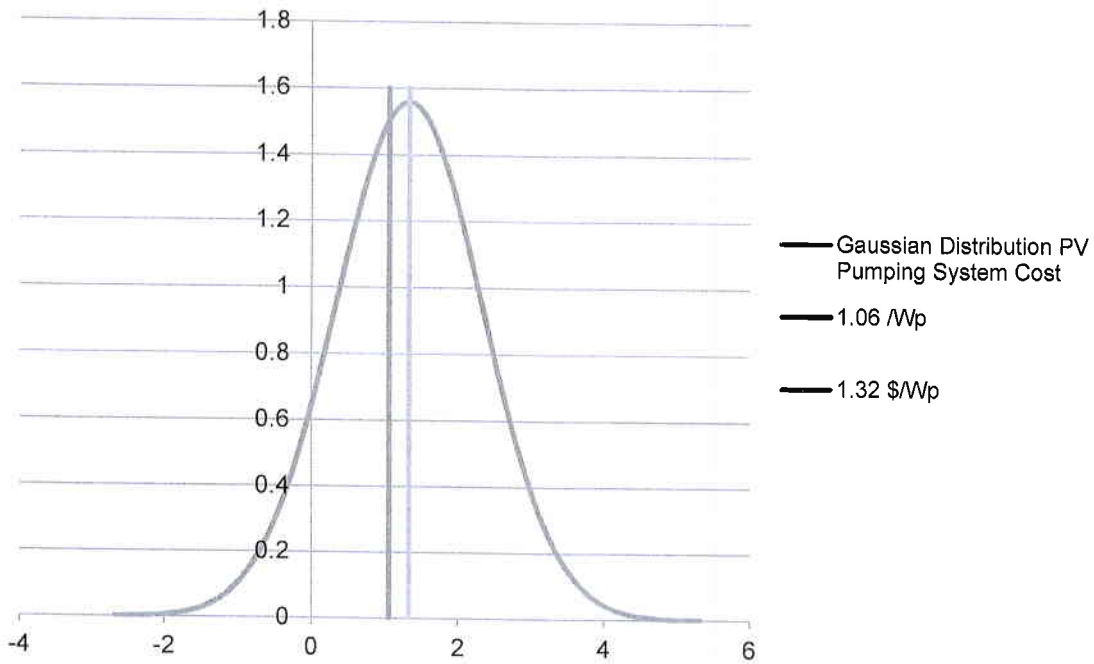


### (3) On-Grid PV Project Cost

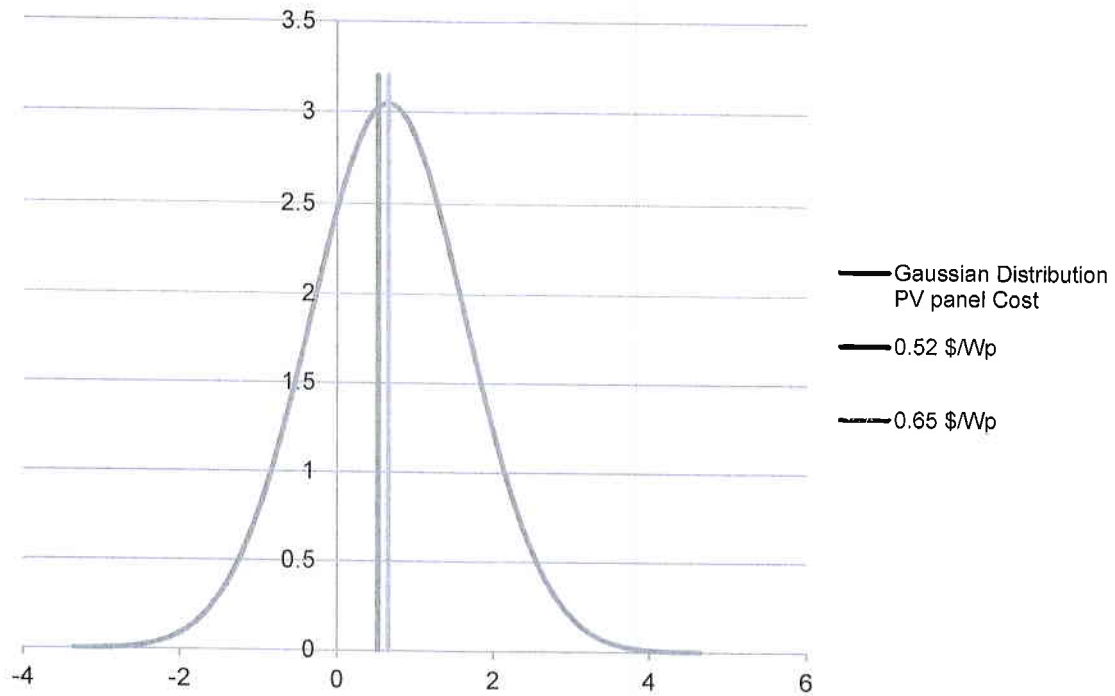
On-Grid Solar PV projects without batteries



### (4) PV Pumping Project Cost



(5) PV Panel Cost



(6) Batteries Cost

