

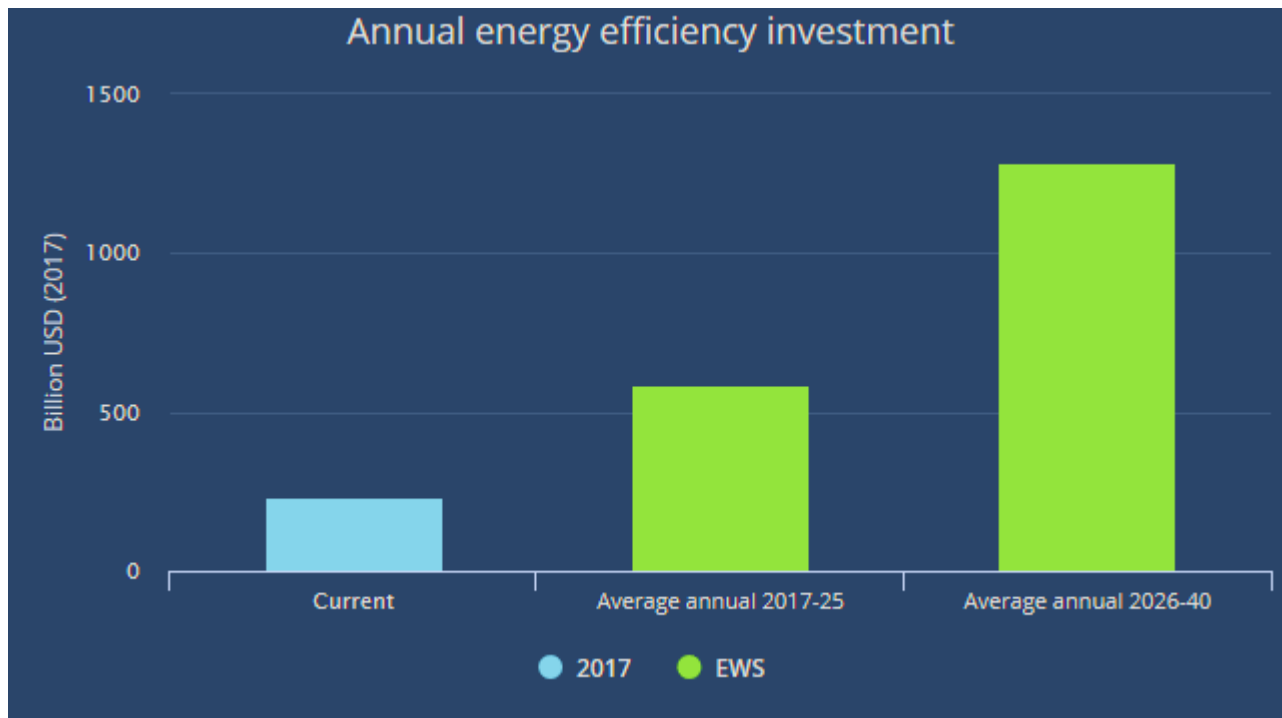


**Making energy efficiency more
investable through standardisation**

We need to increase investment into energy efficiency



“The average annual investment in Energy Efficiency must double by 2025 and double again to 2040”



The barriers to energy efficiency investment

The lack of standardisation



- Greater performance risk
- Uncertainty limiting demand
 - Higher transaction costs
- Difficult to build capacity
 - Difficult to aggregate

At least 50%

of energy efficiency projects in apartment buildings do not meet their savings targets

Recognizing the Benefits of Energy Efficiency in Multifamily Underwriting, Deutsche Bank Report, 2012.

Lack of standardisation (in project development and documentation) is one of the major barriers to increasing investment into energy efficiency

Energy Efficiency – the first fuel for Europe



Energy Efficiency projects do not yet meet the requirements of capital markets. No two projects or contracts are alike.



Michael Eckhart, MD & Global head of Sustainable Finance

Our solution: more than a standard

An international framework for reducing owner and investor risk, lowering due diligence costs, increasing certainty of savings achievement and enabling aggregation.



Investor Ready Energy Efficiency™ is the quality mark like BREEAM or LEED but for an **ENERGY EFFICIENCY RETROFIT PROJECT**

Ensures transparency, consistency and trust-worthiness through best practice and independent verification.

Available across EU for buildings, industry, street lighting and district energy projects.

The Investor Ready Energy Efficiency™ process

Development
Period

Underwriting
Period

Invest

Performance
Period

PROTOCOLS & PROJECTS

Investor Confidence Project (ICP) has developed energy performance **Protocols** for developing and documenting projects. Protocols build on **best practice**, national and EU standards.

Project Developers **train** on the ICP Protocols and implement them in **projects**.

THIRD-PARTY VERIFICATION

Quality Assurance Assessors train on the ICP Protocols and **verify** ICP projects meet the ICP standards.

CERTIFICATION



Certified projects are
labelled as Investor
Ready Energy
Efficiency™

The Investor Ready Energy Efficiency™ Certification brings:

**Reduced performance risk
Lower transaction costs**



**Higher confidence + higher chance
of getting project funded**

“HSB does provide **improved terms for energy efficiency projects that are ICP credentialed**. The Asset Performance Insurance element of our cover (covering a shortfall in achieved savings) incorporates a “confidence factor” within the rating model. The highest confidence level is applicable to ICP credentialed projects. This contracts the performance parameters and reduces the premium. The exact reduction in premium depends on the nature of the project to start with.”

Paul Cullum - Alternative Distribution Manager, HSB Engineering Insurance Limited

The sectors we cover

Buildings



Industry



District energy systems



Street lighting upgrades



Who is it for?

PROJECT DEVELOPERS



ICP Project Developers (PDs) have been **trained** by ICP, their **qualifications and experience** have been vetted and are the only ones that can develop an **IREE™ project**.

PDs can be ESCOs, Engineering firms, facility managers, building owners, or others that develop project proposals.

500+
trained

QUALITY ASSURANCE ASSESSORS



ICP Quality Assurance Assessors offer **independent and documented verification** of project compliance for IREE™ designation. They have been **trained** by ICP, their **qualifications and experience** have been vetted and can be an individual, independent firms or programs.

300+
trained

Benefits to Project Developers?

REPEATABLE project process, aiding Quality Assurance

MORE project approvals due to industry standards and 3rd party review

DIFFERENTIATION and increased credibility with customers

INCREASED ability to connect with finance, insurance, utility programmes, without additional transaction costs

Benefits to Project Owners?

Improved transparency in project development and **CONFIDENCE** in savings achievement.

COMPARISON of projects across portfolios

ACCESS to more project **investment**.

“TENDER IN A BOX” and underwriting criteria for buildings and portfolios.

Who is it for?

INVESTORS



ICP Europe Investor Network represents **€1.5 billion in energy efficiency project capital**. They are looking for quality projects built to IREE™ standards and some provide incentives for IREE™ projects.

20
Members

Benefits to Investors?

- **REDUCED** due diligence costs and **FASTER** underwriting
- **Reduced** performance risk
- **Improved CONFIDENCE** in project fundamentals and engineering
- **AGGREGATION** of projects across borders and programmes possible with standard projects and document packs with third party
- **ACCESS** to quality projects through vetted project developers

Who is it for?

GOVERNMENT PROGRAMMES

ICP works for government by bringing a streamlined and ready-to-use framework for developing energy efficiency programmes.

Benefits to Government programmes?

- **READY MADE** provider training programme
- **ABILITY** to distribute Quality Assurance **costs to the market**
- Investor Ready Energy Efficiency™ is based on internationally recognized and off-the-shelf technical standards **READY TO DEPLOY**

Projects and Programmes



40+ projects and programmes in Europe are currently using ICP or are already IREE™-Certified.

Countries include the **United Kingdom, Ireland, The Netherlands, Germany, Austria, Bulgaria, Latvia, Italy, Spain and Portugal.**

Who is behind ICP?

- GBCI



In January 2017, GBCI and ICP entered into a strategic partnership under which GBCI owns the ICP intellectual property. GBCI is the only certification and credentialing body within the green business and sustainability industry to exclusively administer project certifications and professional credentials of LEED, EDGE, GRESB, Parksmart, PEER, SITES, TRUE and WELL.

- ICP Consortium

The Investor Confidence Project Europe is delivered by a Consortium of the following companies: EnergyPro Ltd (Project coordinator), Verco Global, RdA Climate Solutions, Serimus, Denkstatt, EEIP and GRESB.



- European Commission



The Executive Agency for Small and Medium-sized Enterprises has supported the Investor Confidence Project Europe through two Grants since 2015:

Grant Number 649836

Grant Number 754056

Join us in making Energy Efficiency more investable

- Take our **FREE Trainings**
- Become part of the **ICP Networks** of Project Developers and Quality Assurance Assessors
- Get free **marketing** support
- Get free **technical assistance** for your first IREE™ project
- Get **introduced** to our Investor Network of 20 firms across Europe representing €1.5bn in capital looking to invest in EE projects

300 Allies

300+ Technical
Forum Members

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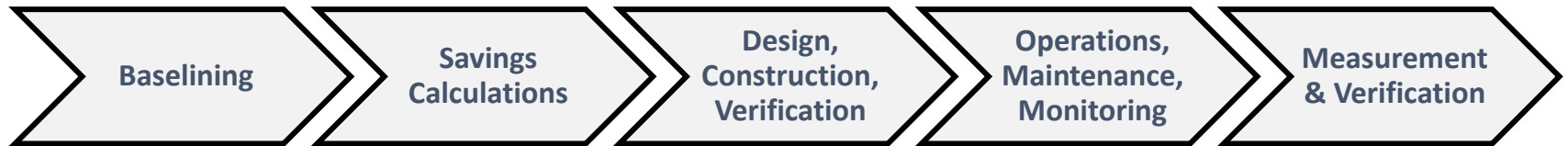
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The ICPEU and I3CP projects have received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 649836 and 754056. The sole responsibility for the content of this document lies with the authors. It does not necessarily reflect the opinion of the European Union. Neither the EASME nor the European Commission are responsible for any use that may be made of the information contained therein.



Appendix

What is the content of the IREE™ Certification?



Procedures

- Best practice Workflow
- Standard Industry Practices

Documentation

- Standard Documentation Package
- Itemized Outputs Required