



S E F I P A

Sustainable Energy Financing Platform Austria

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Efficacité énergétique des bâtiments: Comment accélérer les investissements?
Paris – December 11th 2017

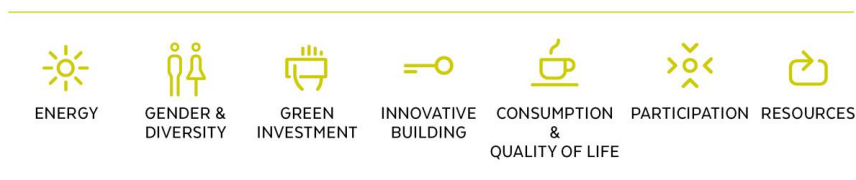


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The project leading to this application has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 696008.

■ Austrian Society for Environment and Technology (ÖGUT) – www.oegut.at

- ◆ Non-profit organization – platform for sustainable development (since 31 years!)
- ◆ 100 organizations and institutions (business, administration, environmental advocacy).
- ◆ Topics:

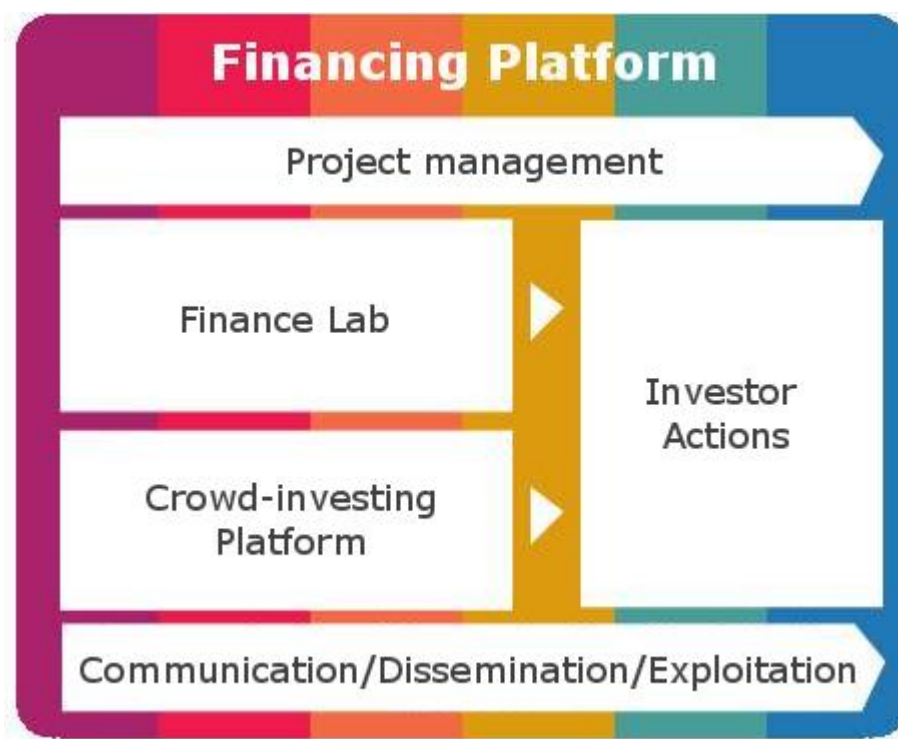


■ Energy Changes Projektentwicklungs GmbH – www.energy-changes.com

- ◆ Finance/Engineering/Technical/Policy/Strategic Advice
- ◆ References in over 30 countries!
- ◆ Topics: renewable energy, energy efficiency and GHG mitigation activities



■ SEFIPA – Work plan



	Finance Labs	Financing/legal instruments
1	SE financial products for institutional investors	<ul style="list-style-type: none"> • Guidelines for Energy Efficient Real Estate Funds • Supporting interest parties to develop green bonds
2	Increase attractiveness of EPC	<ul style="list-style-type: none"> • Quality guidelines and marketing for EPC facilitators • Accounting Rules for EPC (Maastricht, EU STAT Guidance)
3	Incentives for investments in energy efficiency in buildings	<ul style="list-style-type: none"> • Monitoring of actual energy consumption • Tax incentives • Specific topics in tenancy law/ condominium law
4	Increase investments in roof top PV in „multi parties“ buildings	<ul style="list-style-type: none"> • Business/ financing models
5	Optimizing energy related subsidy system	<ul style="list-style-type: none"> • Combining investment grants with guarantees • Opening subsidies for ESCOs

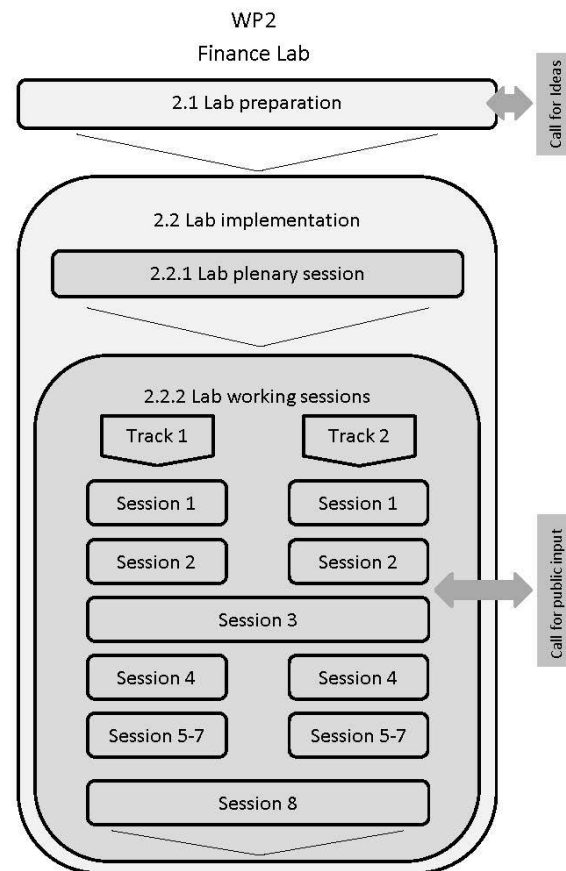


■ Finance Labs – Process

- ◆ Stakeholders: public administration, financial sector, business and consumer associations, energy service providers, NGOs)
- ◆ Small working groups, public input, plenary sessions

■ Experience

- ◆ Keeping interest of participants high, face-to-face meetings are important!
- ◆ Adapting process to changing legal environment
- ◆ Separation of legal instruments vs. finance instruments not always practical - Finance Labs are topic-based (5 Labs instead of 2 tracks)
- ◆ Country specific
- ◆ Flexible for new ideas



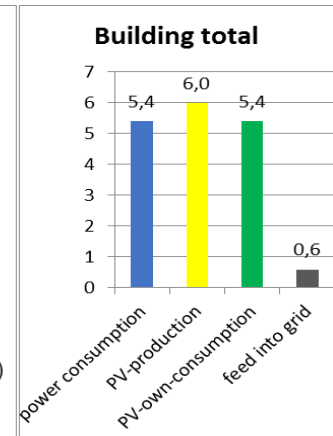
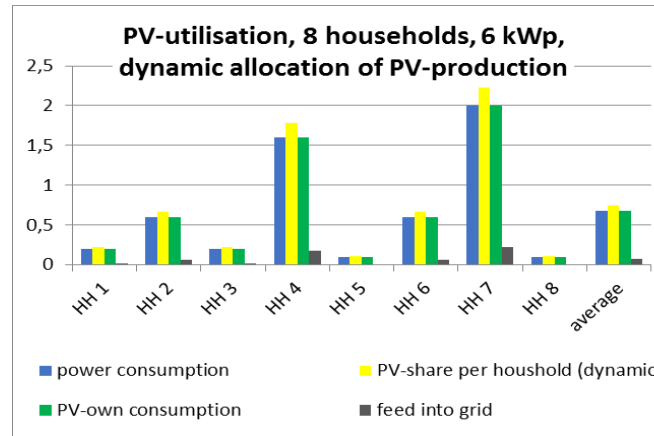
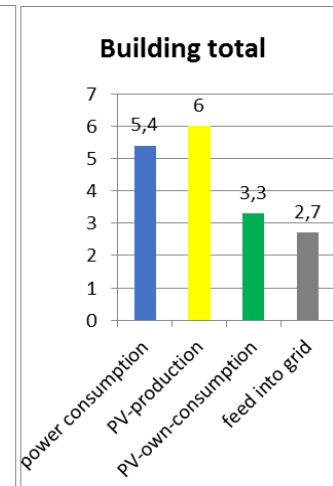
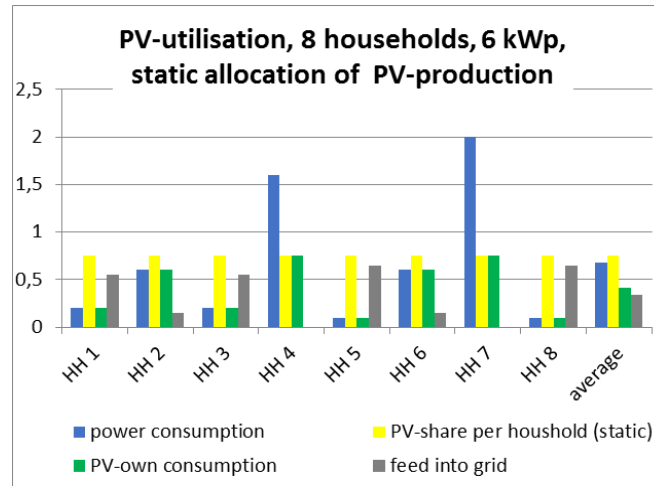
■ Energy Efficiency in Real Estate Funds

- ◆ In Austria there are **7 open real estate investment funds** offered by 5 institutions
- ◆ **In 2016 additional 1.1 billion were invested** in open real estate funds raising the total volume of these funds to EUR 6.7 billion (end of 2016).
- ◆ Lab members agreed to recommend the basic criteria of the **Austrian building certification system klimaaktiv** <https://www.klimaaktiv.at/> (developed and funded by the Ministry of Environment) for new real estate funds/ investments in buildings and to develop further guidelines **how to make existing investments in buildings more energy efficient**
- ◆ **Fund volume EUR 734 Mio** and real estate volume EUR 527 Mio. There are 50 buildings included in a range from EUR 0.03-40.7 Mio. No specific guidance on sustainability criteria up to now.
- ◆ **Fund volume EUR 85 Mio** and real estate volume EUR 54 Mio (March 2017). There are 2 buildings included. There is some specific guidance on sustainability available but not all criteria of the Austrian eco label are covered.



■ Proposing Amendments to the Austrian Electricity Law

- ◆ In spring 2016 a draft of the amendments to the electricity act was already published, but lab members agreed that these would not be sufficiently attractive to incentivize additional investments for multi-party roof top PV because it did not accept the dynamic allocation of PV energy generation to the residents



■ Combining Investment Grants (Ministry of Environment) with Guarantees (Ministry of Economy)

Certain energy efficiency investments in hotels could be financially attractive due to the environmental subsidy provided through MoE, however banks and/or suppliers (of energy efficiency equipment) are reluctant to finance the hotel to purchase the equipment if the credit rating of the hotel (where the EE equipment shall be installed) is low. Until now project sponsors have not been permitted to combine a federal environmental investment grant (provided through MoE) with a guarantee provided by Austrian promotional bank for the tourism industry (OEHT)

Examples for applying this approach could be (taking into account either environmental investments only or mixed environmental and non-environmental investments):

Environmental only:

- ◆ Both (MoE und OEHT) subsidies within de-minimis regulations
- ◆ OEHT within de-minimis and MoE under environmental subsidy law and both under European General Block Exemption Regulations
- ◆ OEHT and MoE each its specific limits and jointly the higher of both limits of General Block Exemption Regulations

Mixed Project

- ◆ Combining KPC with OEHT dedicated credit line and guarantee if both jointly are within General Block Exemption Regulations limits



■ Contact

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