

# ENERGY EFFICIENCY FINANCE MARKET PLACE 18-19 January 2017

Crowne Plaza Hotel, Rue Gineste 3, Brussels

Accelerating investment in sustainable energy is key to meet the objectives of the Energy Union and support the transition to a clean energy system. This will bring significant benefits for all European citizens and companies in terms of jobs and sustainable growth, lower energy bills, health and security of energy supply. The European Commission's recent communication on Clean Energy for All Europeans highlights the Energy Efficiency First principle, and establishes the Smart Finance for Smart Buildings initiative, which includes practical solutions to further unlock private financing for energy efficiency and renewables in buildings.

This event will present a landscape of on-going initiatives at the local, national and European level, which contribute to improve access to finance for energy efficiency investments along the three pillars of the Smart Finance for Smart Buildings initiative.

More effective use of public funding: the event will present successful experiences of innovative financing schemes using public funds to leverage private finance for energy efficiency.

Aggregation and assistance for project development: the event will feature many projects developing an investment pipeline at local and regional levels, supported by the Project Development Assistance facilities co-funded under the Intelligent Energy Europe and Horizon 2020 programmes, including the ELENA facility managed by the European Investment Bank (EIB). Since 2009, more than 120 projects have been supported under these facilities expected to trigger around €6 billion of investments in energy efficiency and renewable energy focused on existing public and private buildings, street lighting, district heating and clean urban transport.

De-risking energy efficiency investments: the event will present the key initiatives in Europe which contribute to better understand the risks and benefits linked to energy efficiency, reduce transaction costs and standardise assets in order to facilitate access to the capital markets.

The event will bring together key stakeholders from cities, regions and industry as well as the financial sector to discuss the key success factors for financing energy efficiency at the operational level.

Any updates on the event will be published on the <u>event website</u>. For any questions, please email <u>events@seiforums.eu</u>.

This event is organised by the Executive Agency for Small and Medium-sized Enterprises (EASME) in the frame of the Sustainable Energy Investment Forums contract, funded under the EU Horizon 2020 programme.



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## Agenda 18 January 2017

		18 January 2017
13:0	00	Registration and welcome coffee/tea
14:0	00	Key policy messages
		Chaired by Vincent Berrutto, Head of Unit Energy, EASME
		<ul> <li>Policy development on energy efficiency and the importance of financing</li> <li>Paul Hodson, Head of Unit Energy Efficiency, DG Energy</li> </ul>
		<ul> <li>Energy efficiency financing – what role for the European Structural and Investment Funds?</li> <li>Gergana Miladinova, Team Leader, Unit "Competence Centre Smart and Sustainable Growth", DG</li> <li>Regional and Urban Policy</li> </ul>
		How to use ELENA and the European Fund for Strategic Investments for energy efficiency investments?
		Reinhard Six, Senior Engineer, Energy Department, European Investment Bank
		<ul> <li>Turning policy into action – Horizon 2020 support for energy efficiency finance Anette Jahn, Head of Sector, EASME</li> </ul>
		<ul> <li>Questions and answers</li> </ul>
15:1	15	Energy Efficiency Financial Institutions Group (EEFIG)
		<ul> <li>Key recommendations to accelerate energy efficiency investments</li> <li>Peter Sweatman, CEO, Climate Strategy and rapporteur to the EEFIG</li> </ul>
		■ The De-Risking Energy Efficiency Platform (DEEP)  Carsten Glenting, Market Director Economics and Management, COWI
15:4	40	Opening of the market place
		Vincent Berrutto, Head of Unit, EASME
		<ul> <li>Parallel sessions of presentations in 4 tracks: track A: Standardisation and benchmarking; track B: Innovative financing schemes, capacity building and awareness raising; track C: Public assets; track D: Private assets</li> </ul>
		Poster sessions of projects
		Stands of key actors, including financial institutions
15:4	45	Coffee/tea break, incl. poster sessions
16:1	15	Market place – parallel sessions 1
		<ul> <li>Presentations in 4 parallel tracks (30 min. presentation and 15 min. questions &amp; answers)</li> <li>See list of sessions below</li> </ul>
17:1	15	Market place – parallel sessions 2
		Presentations in 4 parallel tracks - See list of sessions below

18:00

Networking cocktail

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## 19 January 2017

8:30	Registration and welcome coffee/tea
9:00	<ul> <li>Mainstreaming energy efficiency finance</li> <li>Moderation: Peter Cripps, Environmental Finance</li> <li>Standardisation of energy efficiency investments and forfaiting energy performance contracts Nicholas Stancioff, CEO, Latvian Baltic Energy Efficiency Facility</li> <li>The Energy Efficient Mortgage initiative Luca Bertalot, CEO, European Mortgage Federation</li> <li>Financing energy efficiency in the USA: Property Assessed Clean Energy (PACE) Cisco deVries, CEO, Renew Financial</li> <li>Prospects for energy efficiency bonds Sean Kidney, CEO, Climate Bonds Initiative</li> </ul>
10:15	Coffee/tea break, incl. poster sessions
10:45	Market place – parallel sessions 3  • Presentations in 4 parallel tracks - See list of sessions below
11:45	Market place – parallel sessions 4  • Presentations in 4 parallel tracks - See list of sessions below
12:30	Lunch break, incl. poster sessions
13:45	Market place – parallel sessions 5  Presentations in 4 parallel tracks - See list of sessions below
14:45	Market place – parallel sessions 6  Presentations in 4 parallel tracks - See list of sessions below
15:30	Coffee/tea break, incl. poster sessions
16:00	Closing panel – main outcomes and outlook  Moderation: Didier Gambier, Head of Department, EASME  Rapporteur: Peter Cripps, Environmental Finance  Jessica Stromback, Chairman, Joule Assets Europe Joost Venken, Deputy Mayor, City of Hasselt  Marie Donnelly, Director, European Commission, DG Energy Stephen Hibbert, Global Head of Energy & Carbon Efficiency Finance, ING Bank
17:00	Close of event

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#### **Market place - Parallel sessions of presentations**

		<b>Track A</b> Standardisation and benchmarking	Track B Innovative financing schemes, capacity building and awareness raising	<b>Track C</b> Aggregation/PDA: public assets	Track D Aggregation/PDA: private assets	
	Room	Palace Ballroom I	Creativity (1st floor)	Harmony (1st floor)	Exploration (1st floor)	
			18 Jar	nuary 2017		
	ession 1 :15-17:00	ICPEU (Europe)	CITYnvest (Europe)	<b>INEECO</b> (Baden-Württemberg, DE)	<b>POSIT'IF</b> (Ile-de France Region, FR)	Stands of key actors, incl. financial
	ession 2 :15-18:00	<b>SEAF</b> (Europe)	ENERINVEST & SEFIPA (ES) & (AT)	ESCOLIMBURG2020 (Limburg, BE)	PadovaFIT! (Padova, IT)	institutions & poster sessions
			19 Jar	nuary 2017		
- 7	ession 3 :45-11:30	Trust EPC South (Europe)	PACE (USA)	<b>2020TOGETHER</b> (Region of Piemonte, IT)	FI COMPASS & Lithuanian Energy Efficiency Fund (Europe) & (LT)	
	ession 4 :45-12:30	Renovalue / Energy Efficient Mortage Initiative (Europe)	Complementary financing instruments (Europe)	L-CIF & Re:FIT (Cambridgeshire, UK) & (UK)	PSEE ALSACE (Grand-Est region, FR)	Stands of key actors, incl.
	ession 5 :45-14:30	Solar Bankability (Europe)	Infinite Solutions (Europe)	ZagEE & NEWLIGHT (Zagreb, HR) & (HR)	SUNSHINE (LV)	financial institutions & poster sessions
	ession 6 : <mark>45-</mark> 15:30	SEI Metrics / ET Risk (Europe)	RESCOOP MECISE (Europe)	<b>EFIDISTRICT</b> (Pamplona, ES)		

### Abstracts - parallel sessions

18 January 2017 - Session 1 (16:15-17:00)				
TRACK	PROJECT AND LOCATION	SUMMARY		
	Investor	The <u>Investor Confidence Project</u> is an international programme to bring standardisation and transparency to the development of building energy efficiency projects.		
1A	Confidence Project Europe	ICP addresses the needs of investors and lenders by reducing due diligence costs, reducing performance risks, enabling capacity building around standard process and facilitating the aggregation of small projects.		
	(Europe)	The ICP's Investor Ready Energy Efficiency project certification, which is backed up by independent quality assurance, is being used in a growing number of projects and programmes across Europe (& in the US and elsewhere) and is supported by over 250 Allies including major financial institutions. Funded under Horizon 2020.		
1B	CITYnvest (Europe)	<u>CITYnvest</u> strives to facilitate the implementation of innovative energy efficiency financing mechanisms by providing adequate financing solutions to address large-scale and deep energy efficiency renovations in buildings and increasing corresponding in-house capacities in local and regional authorities. After profoundly analysing 24 cases across the EU to foster their replication, CITYnvest tests and implements new financing models in three pilot regions (Liège in Belgium, Murcia in Spain and Rhodope in Bulgaria).		
		The project intends to trigger investments of approx. €117 million during the project duration. Funded under Intelligent Energy Europe.		
10	INEECO (Baden-Wurtemberg, DE)	INEECO provides support of up to 90% of the facilitation costs of Energy Performance Contracting projects in Baden-Wurttemberg's public building stock. It aims at the implementation of total investment cost in energy efficiency and supply measures of in total €30m by EPC projects. Funded under ELENA.		
1D	POSIT'IF (Ile-de France Region, FR)	The Ile-de-France Region launched a semi-public Energy Service Company (ESCO) able to provide an all-inclusive "Design-Implement-Operate" package with guaranteed energy savings and provision of Third Party Finance (TPF) for a comprehensive deep retrofit programme for condominiums, social housing and public buildings through Energy Performance Contracting (EPC). Works are now ongoing in 4 condominiums representing 1500 apartments and an investment value of 20.5€ million with another 60 more contracts in the pipeline. The ESCO Energies POSIT'IF signed a loan over €100m with the EIB thanks to the guarantee made possible through the Juncker Plan (EFSI). Funded under Intelligent Energy Europe.		

18 January 2017 - Session 2 (17:15-18:00)		
TRACK	PROJECT AND LOCATION	SUMMARY
2A	SEAF (Europe)	SEAF - the Sustainable Energy Asset Framework - has developed a holistic, IT-based platform (eQuad) that bridges the gap between project developers and investors in energy efficiency, actively enabling investment in small to medium sized energy efficiency and energy management projects. eQuad combines four key modules: 1. Independent project valuation and optimization from Joule Assets Europe, 2. Project standardization protocols from the Investor Confidence Project, 3. Performance insurance pre-qualification from HSB, and 4. Project owner-investor matchmaking services.  During the project duration, the SEAF consortium aims to enable €15 million investment in small projects. Funded under Horizon 2020.
20	ENERINVEST (ES)	ENERINVEST establishes a Spanish national platform for financing public and private sustainable energy projects (SEPs). It provides technical, legal and financial solutions for renewable and energy efficiency projects and facilitates dialogue among the different stakeholders. The project enhances the capacities of the public and private sectors to structure projects and promotes the mobilization of investments in SEPs.  During the project duration, it intends to prepare the ground for investments of €25 million. Funded under Horizon 2020.
2B	SEFIPA (AT)	The overall goal of the project is to implement a <u>Sustainable Energy Financing Platform in Austria (SEFIPA)</u> removing selected challenges and triggering additional investments in sustainable energy (SE). Two main elements of SEFIPA are the Finance Lab, constituted of executive representatives of stakeholder groups who work in regular sessions on the realization of solutions to the identified challenges for increasing SE investments, and the implementation of a crowdinvesting-platform for SE. Funded under Horizon 2020.
2C	ESCOLIMBURG 2020 (Limburg, BE)	ESCOLimburg2020 consists in the development by the public energy grid operator Infrax of an integrated service for the renovation of municipal buildings, from audits to works implementation and finance. This public ESCO service is organized in the context of the implementation of local climate plans (SEAPs) for the Covenant of Mayors. So far, €14.2 million have been invested and €10.6 million more are expected. Funded under Intelligent Energy Europe.
2D	PadovaFIT! (Padova, IT)	PadovaFITI aims to retrofit multifamily buildings through energy performance contracting (EPC). Since 2014, the consortium has been engaging condominiums throughout the City of Padova (Italy) in order to build significant demand for energy retrofits.  In the meantime, the municipality has procured a private ESCO which will contractualise with each condominium, and then finance the energy retrofit which will be paid through the energy savings. The investment target is at least €15 million. So far, 5 condominiums have signed EPC's worth €1.2 million, and 20 more are in preparation. Funded under Intelligent Energy Europe.

19 la	19 January 2017 - Session 3 (10:45-11:30)				
TRACK	PROJECT AND LOCATION	SUMMARY			
3A	Trust EPC South (Europe)	Trust EPC South aims to raise awareness for Energy Performance Contracts projects in southern Europe by setting up a standardised approach allowing for risk assessment and benchmarking of energy saving investments, in order to create a common understanding, transparency and trust for all investment project stakeholders (financial institutions, real estate actors and EPC providers). The development of an ad hoc investment assessment and benchmarking framework building upon an established real estate assessment tool (Green Rating™) is at the core of the project. It will be accompanied by tailored capacity building activities assisting market actors in accessing more easily third party financing, thus unlocking the large tertiary sectors potential. 20 Mio €. of cumulative investments are foreseen to be triggered by the project. Funded under Horizon 2020.			
3B	PACE (USA)	Property Assed Clean Energy (PACE) is a system which allows for attaching a loan for energy efficiency improvements or renewable energy to a property, so that the debt is collected through the property tax bill. PACE started in 2008 in California, and has since spread over the US, first on commercial and more recently on residential buildings. In the commercial sector, over USD 311 million have been invested so far on more than 820 large buildings. In the residential sector, over USD 2.9 billion have been financed on more than 131,000 homes. PACE bonds to date represents around USD 1.7 billion.			
3C	2020TOGETHER (Region of Piemonte,	2020Together aims to bundle public buildings and street lighting projects for energy retrofit in the Italian Region of Piedmont using Energy Performance Contracts and Third Party Financing schemes.  To date the project successfully launched more than €10 million of energy investments. The investment projects include deep renovation of buildings owned by small and medium-sized municipalities and bundled in a centralised tendering procedure as well as a large refurbishment scheme of heating boilers owned by the city of Torino. Funded under Horizon 2020.			
3D	FI COMPASS (Europe)	fi-compass is a unique platform, provided by the European Commission in partnership with the European Investment Bank, for advisory services on financial instruments under the European Structural and Investment funds (ESIF) and microfinance under the Programme for Employment and Social Innovation (EaSI).  fi-compass is designed to support ESIF managing authorities, EaSI microfinance providers and other interested parties, by providing practical know-how and learning tools on financial instruments. This includes "how-to" manuals, factsheets for quick reference, e-learning modules, face-to-face training seminars and networking events.			
30	Lithuanian Energy Efficiency Fund (LT)	The Energy Efficiency Fund (ENEF) is managed by Public Investment Development Agency (VIPA) and implements the financial instruments in Lithuania including the multi-apartments renovation programme, which is one of the most successful energy efficiency initiatives in the EU. The scheme uses €150 million from the 2014-2020 ESIF Operational Programme and has managed to approve 3,600 building investment plans worth €800 million of which 700 buildings already completed renovation. After refurbishing multi-apartment buildings, Lithuanian residents enjoy an increase in property value and comfort while reaching energy savings of up to 80%.			

19 January 2017 - Session 4 (11:45-12:30)		
TRACK	LOCATION	SUMMARY
4A	Renovalue	The objective of Renovalue was to raise awareness and build capacity amongst property valuers with regard to reflecting a building's energy performance in daily valuation practice and in valuation reports for their clients. The project produced a
	(Europe)	training toolkit for property valuers, available in 8 languages. Funded under Intelligent Energy Europe.
	Energy Efficient Mortgage Initiative	The European Mortgage Federation's <u>Energy Efficient Mortgage Initiative</u> is investigating the effects of energy efficiency improvements on the value of a home and the risks of default associated to a mortgage, and how this could result in lower interest rates and higher lending capacity for home energy renovations.
	(Europe)	
4B	Complementary financing instruments	A number of (market-based) instruments are available that could be integrated in innovative financing schemes for energy efficiency complementarily to more traditional funding sources. In this context, the session will discuss the potential role of carbon financing and the European Emissions Trading System, the <a href="Private Finance for Energy Efficiency (PF4EE)">Private Finance for Energy Efficiency (PF4EE)</a> financial instrument, as well as energy efficiency obligations.
	(Europe)	
4C	L-CIF (Cambridgeshire, UK)	L-CIF successfully set up the organisational structures and mechanisms for delivering investments into energy efficiency and renewable energy projects and to build capacity in local authorities to bring forward and deliver successful projects. The project established an Energy Investment Unit and Local Authority Fund of €30m which has delivered energy efficiency and renewable energy measures in 37 schools and public buildings at a value of €11.5m as well as a solar park investment of €12m which is now generating electricity for 3000 homes and providing income for the authority of approximately €420,000 p.a. Another €3.48m are committed into a Smart Energy Grid project on a park and ride site for 1 MW of energy generation with battery storage, electric vehicle charging along with a power purchase agreement to sell electricity to a local customers. Funded under Intelligent Energy Europe.
	Re:FIT	The Re:FIT programme is a procurement initiative for public bodies in the UK wishing to implement energy efficiency and local energy generation measures to their buildings or their estate, with support to assist in the development and delivery of the schemes. Over 250 organisations have already engaged Re:FIT.
	(UK)	Over £165 million of works has been procured across more than 1000 assets and the current pipeline is over £50 million and growing. Funded under ELENA.
4D	PSEE-ALSACE	The Public Service for Energy Efficiency aims to develop a public operator to implement low energy renovation of single-family homes in Alsace and the Greater East region. The project provides an integrated service of energy efficiency, Oktave, assisting homeowners at all stages of the home renovation process and providing loans based on the energy savings generated by the renovation.
	(Grand-Est Region, FR)	The supply chain is also addressed by training consortia of craftsmen on site, in order to reduce investment costs and ensure proper level of energy efficiency, better market value of the house as well as better level of comfort. The project aims to renovate 1,000 houses with an expected investment of EUR 40 million. Funded under Intelligent Energy Europe.

19 Ja	19 January 2017 - Session 5 (13:45-14:30)		
TRACK	PROJECT AND LOCATION	SUMMARY	
5A	Solar Bankability (Europe)	The <u>Solar Bankability</u> project aims to establish a common practice for professional risk assessment which will serve to reduce the risks associated with investments in PV projects. The risk assessment and mitigation guidelines are developed based on market data from historical due diligences, operation and maintenance records, and damage and claim reports. Different relevant stakeholders in the PV industries such as financial market actors, valuation and standardization entities, building and PV plant owners, component manufacturers, energy prosumers and policy makers are actively engaged. Funded under Horizon 2020.	
5B	Infinite Solutions (Europe)	Infinite Solutions involves 11 cities across Europe which are implementing internal performance contracting on public buildings, soft loan schemes for home owners, and energy contracting support service for home owners. Five European cities and regions have set up soft loan schemes, getting 15 local banks on board! Among them, the Brussels Capital Region who set up the Brussels Green Loan in cooperation with two local cooperative financing institutions. Funded under Intelligent Energy Europe.	
	ZagEE (Zagreb, HR)	Project ZagEE (Zagreb Energy Efficient City) bundles a wide range of energy efficiency and renewable energy investments in order to implement comprehensive solutions, instead of investing in single measures. It realises two types investments: a) refurbishment of 87 public buildings through the implementation of economically viable energy efficiency measures combined with the installation of renewable energy sources; b) modernization of public lighting which features LED lamps with late night regulation functionalities.	
5C		So far, €13 million have been invested and €17 million more are expected. Funded under Intelligent Energy Europe.	
	NEWLIGHT (HR)	The main objective of NEWLIGHT is the modernisation of 34,000 public lighting luminaires in 57 Croatian cities and municipalities based on a bundling process. The investment costs of the streetlight modernization of over €20 million will be primarily financed using an ESCO scheme (PPP or EPC). The preparatory activities for cities and municipalities are cofinanced by the ELENA facility of the EIB. NEWLIGHT started in November 2015. First investments are planned to be realized in 2017, while all investments will be completed by October 2018. Funded under ELENA.	
5D	SUNSHINE (LV)	SUNShINE aims at setting up a deep retrofit scheme of multi-family buildings through Energy Performance Contracting at a large scale. The project will boost the ESCO market for deep retrofit with guaranteed energy savings and Third Party Financing by building a pipeline of 80 refurbished multi-family buildings and also establishing a forfeiting fund in support of ESCOs cash flows. A stakeholder platform will be developed to standardize the process and reduce transaction costs. This combination of transparent standardized financing mechanism will attract private sector financing. The expected investment is €30 million. Funded under Horizon 2020.	

19 January 2017 - Session 6 (14:45-15:30)				
TRACK	PROJECT AND LOCATION	SUMMARY		
	SEI Metrics /	The <u>Sustainable Energy Investing Metrics</u> project has developed a framework for investors and policy makers to translate high-level climate policy goals (e.g. limiting global warming to 2°C) into a benchmark that can inform portfolio allocation targets. The benchmark is being tested by over 70 institutional investors worldwide.		
6A	ET Risk (Europe)	The Energy Transition Risk project provides standardized tools for assessing carbon risk by translating the economic risk indicators around capital misallocation in the economy into financial risk indicators for financial market actors. The project develops risk scenarios and databases, as well as models piloted by credit ratings agency S&P Global, equity research house Kepler-Cheuvreux, and consultant CO-Firm. Funded under Horizon 2020.		
6B	RESCOOP MECISE (Europe)	In the <u>RESCOOP MECISE</u> (Mobilizing European Citizens to Invest in Sustainable Energy) project, well established citizens energy cooperatives (REScoops) from different EU Member States develop projects and set up innovative approaches in order to launch concrete investments by European citizens and local authorities, both in renewable energy and energy efficiency. The creation of a REScoop-dedicated financing vehicle on a European level should allow efficient and flexible financing of a wide range (in scale and type) of sustainable energy investments with the involvement of citizens all over Europe.  During the project duration, RESCOOP MECISE will trigger more than €110 million of sustainable energy investments. Funded under Horizon 2020		
6C	EFIDISTRICT (Pamplona, ES)	EFIDISTRICT aims for an integral energy rehabilitation of the Chantrea District in the city of Pamplona. The project includes the deep renovation of condominiums and the retrofit of the existing district heating network, which will be extended to neighbouring public buildings and switched to biomass.  The expected investments during the project duration are €12m. Funded under Intelligent Energy Europe.		

#### **Abstracts - poster sessions**

PROJECT AND LOCATION	SUMMARY
BEenerGI (Girona Province, ES	The <u>Beenergi</u> programme of the Girona Provincial Council provides the necessary technical, legal and financial assistance to more than 64 Covenant of Mayors signatories to mobilise bundled sustainable energy investments through Micro Energy Service Companies (MESCO). During the project duration, €23.21 million of investments will be facilitated by the Beenergi team, €15 million will be invested through energy performance contracting in municipal street lighting and approx. €8 million in the installation of biomass boilers in public buildings (including the creation of district heating networks). Funded under Horizon 2020.
BUILDINTEREST (Europe)	BUILDINTEREST aims to increase trust in investments in sustainable buildings. It develops three national financing platforms (France, Italy and the Netherlands) aimed at the creation of an ongoing structural dialogue between the financial and building sectors, and supports the development and exploitation of tools and financial instruments that support stakeholders in both sectors to increase access to finance and to increase investments in sustainable buildings. Funded under Horizon 2020.
EnerSHIFT (Liguria Region, IT)	The main aim of the EnerSHIFT project is the preparation of an energy retrofit investment portfolio in the public social housing sector of Liguria (Italy) by promoting and applying financing models, which are very innovative in the region. Energy audits and feasibility studies will be performed on 44 social housing buildings and tenants (around 3,500 families) are actively engaged with regard to acceptance and behavioural issues. On this basis, investment tenders will be launched for energy performance contracts (EPCs) with energy service companies (ESCOs).  During the project duration, the project will prompt investments of around €15 million and contribute to energy efficiency
	policies by triggering energy savings of 14.5 GWh/year and renewable energy production of 1 GWh/year. Funded under Horizon 2020.
ENPC INTRANS (Europe)	The EnPC-INTRANS project intends to develop local capacities for the design and implementation of energy performance contracting business cases facilitating energy efficiency investments in public buildings; the project targets at European markets at different stages of transition towards a low-carbon economy. Capacity building and information activities are thus being organised in Croatia, Germany, Greece, Latvia, Romania, Serbia, Slovakia, Slovenia, and Ukraine. A minimum of 3,000 experts and stakeholders from at least 9 European countries will have participated in the training programme. The project was expected to trigger €60-90 million of new energy efficiency investments in the partner countries; the developments so far with new contracts of a total investment of €49 million suggest that this target can be met and even be exceeded. Funded under Horizon 2020.
EPC PLUS (Europe)	The project <u>EPC+</u> aims to create pilot "SPINs" (SME Partnerships for Innovative Energy Services) in 11 EU member states (Austria, Belgium, Bulgaria, Czech Republic, Germany, Greece, Ireland, Italy, Portugal, Slovenia and Spain) and to put in place capacity building measures around these pilots to ensure the administrative, technical, legal and financial knowledge necessary to run and extend the SPIN's operation. The SPINs can make use of standardised EPC+ packages (toolboxes for energy efficiency and renewable energy and model contracts). Moreover the project is setting up an <u>international platform</u> . Almost 30 pilot projects have been already been recruited. Funded under Horizon 2020.
GuarantEE (Europe)	The project <u>quarantEE</u> further develops and tests performance-based energy services such as energy performance contracting (EPC) to be better applicable for private sector clients and rented facilities. The 14 partners will support 33 pilot projects until 2019 with total investments of more than €11 million. Funded under Horizon 2020.
LEMON (Emilia-Romagna Region, IT)	The project <u>LEMON</u> focuses on the energy retrofit of 622 private and public dwellings in the social housing sector of two regions of Emilia-Romagna by establishing an innovative financing approach. It expects to trigger energy efficiency investments of €15.29 million by applying EPC model contracts combined with a new green lease concept based on the energy performance of the housing units (Energy Performance Tenancy Agreement). Funded under Horizon 2020.
MARTE (Marche Region, IT)	The project MARTE develops and implements energy retrofitting investments in the healthcare sector (three acute hospitals and two health centres/polyclinics) of the Italian Marche Region by deploying innovative financing approaches. In this context, it will apply energy performance contracting (EPC), promoting EPC model contracts, combined with financial resources provided by the Energy and Mobility Fund established based on European Structural and Investment Funds 2014-2020. The project expects to trigger investments of approx. €12 million during the project duration. Funded under Intelligent Energy Europe.
RESFARM (ES)	RESFARM is developing and implementing financial instruments for the mobilization of investments in renewable energy in the agrarian sector. This includes the creation of pools of projects that follow a standard set of contracts and protocols, suitable to be transformed into tradable securities.  By December 2016 RESFARM identified more than 100 MW of installed capacity willing to go green under capital market-
	suitable business models, essentially in PV irrigation. RESFARM is already in contact with investors in order to develop projects under power purchase agreements with farmers. Funded under Horizon 2020.
Streetlight-EPC (Europe)	The project <u>Streetlight-EPC</u> creates demand and supply for energy performance contracting (EPC) projects in 9 regions by setting up regional EPC facilitation services. These services provide comprehensive support to municipalities and potential ESCOs. So far about €10 million have been invested in EPC projects and around 38 million more are expected during the project duration. Funded under Intelligent Energy Europe.
TrustEE (Europe)	The aim of <u>TrustEE</u> is to create a dedicated investment fund to scale up energy efficiency and renewable energy projects in European industry. It focuses on energy efficiency projects, companies and suppliers which due to their risk profile and/or size would not normally qualify for more traditional sources of finance and targets, inter alia, institutional investors. The project involves a number of innovative aspects, e.g. the establishment of a pool of suppliers for technology assessment and the set-up of a fund internal guarantee facility. Funded under Horizon 2020.