

GNE **FINANCE**

November 16, 2017

Bringing PACE to Europe





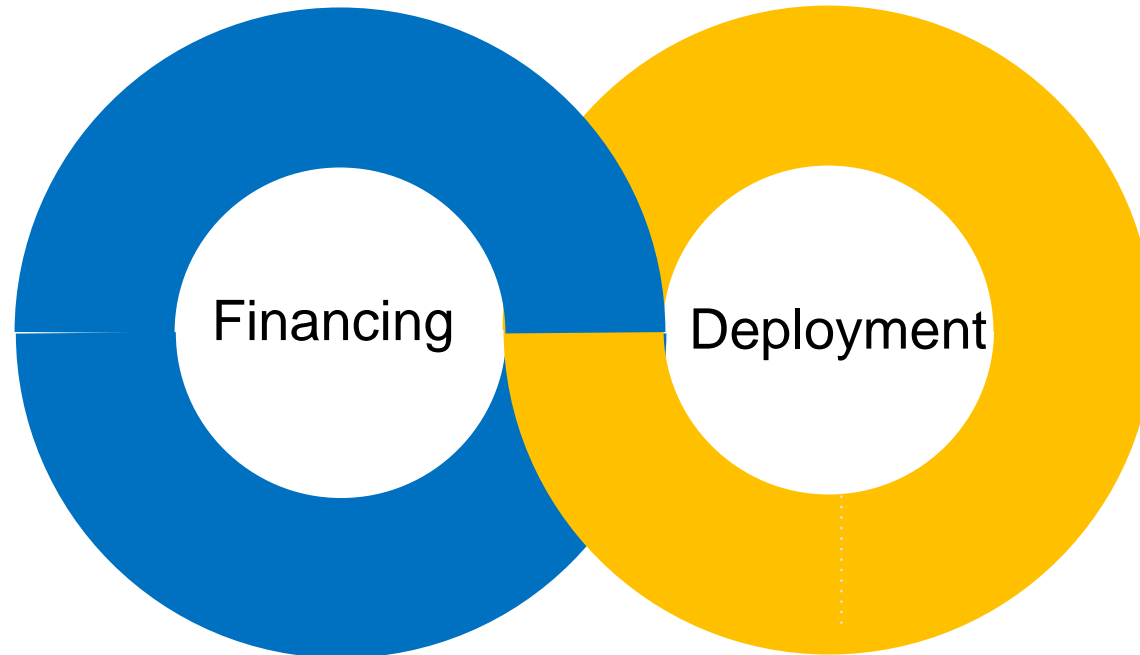


Home Renovation Can Be Difficult and Stressful

# Two-Step Innovation

## Investor-friendly

- Long-term financing
- Security and Repayment mechanism



## People-centric

- Simple & Digital
- Fast Approval
- Trusted Contractors



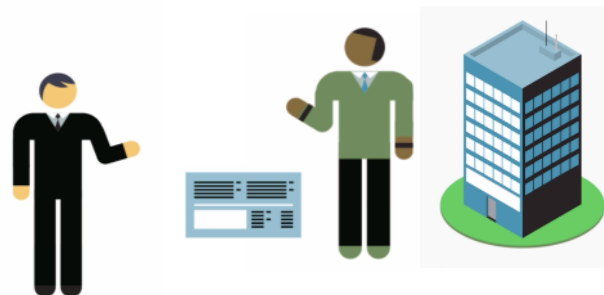
# Investor-friendly Financing



1 Up-front Financing



3 Stays with the property



2 Long-term repayment



4 Collection Mechanism

- Property taxes
- Lien on the property
- Delinquency and Default remedies
-

# People-Centric Deployment

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Digital and  
Customer  
Oriented



Trusted  
Contractors



No Impact  
on Personal  
Credit



Comfort  
and  
Savings

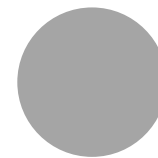


## What is PACE?

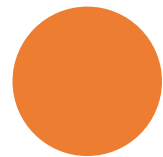
Simple and effective platform for home renovation.



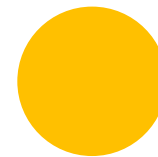
Voluntary on-tax financing, repaid with property taxes



Flexible Public-private partnership



Financing attached to a home, not a person



Affordable financing for up to 25 years

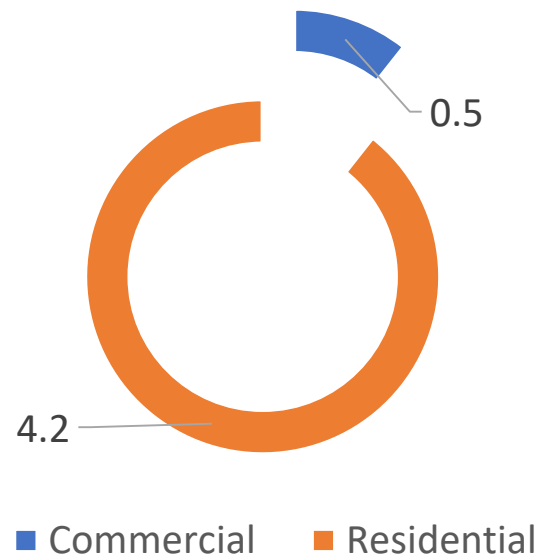




40,000

Local  
Jobs  
Created

## \$4.7 Billion Invested in Projects

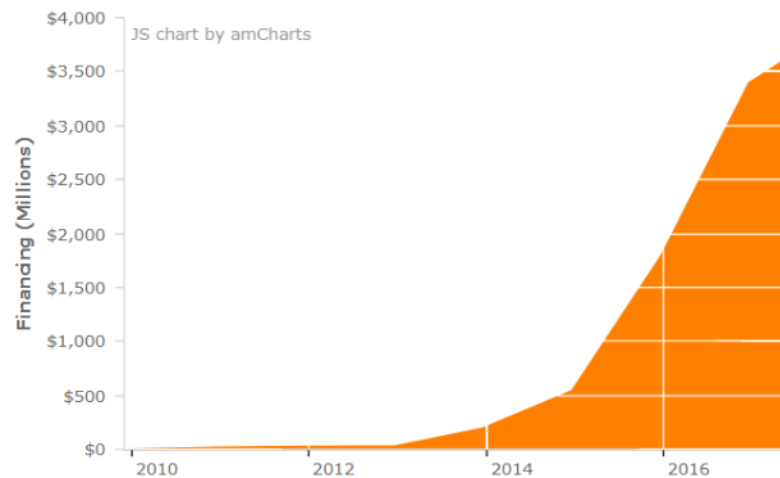


1.1 Million Cars  
Taken Off the  
Road

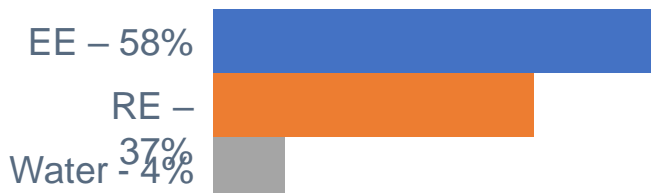


200,000  
Homeowners used  
PACE to improve  
their homes

### Residential PACE Data



### Improvement Breakdown, R-PACE



Love Your Home: Glen & Linda

It Is Time to Bring PACE to Europe

## A Global Perspective

### Canada

PACE Programs in Development in Ontario and Alberta.

### United States

More Than \$4 Billion in Funded Projects, 34 States, 2,000+ Cities, 50,000+ Jobs Created.

### South Africa

PACE Program in Development in Cape Town.

### Australia

Environmental Upgrade Agreements (EUA) Funded Over \$20M Worth of Sustainable Improvements.

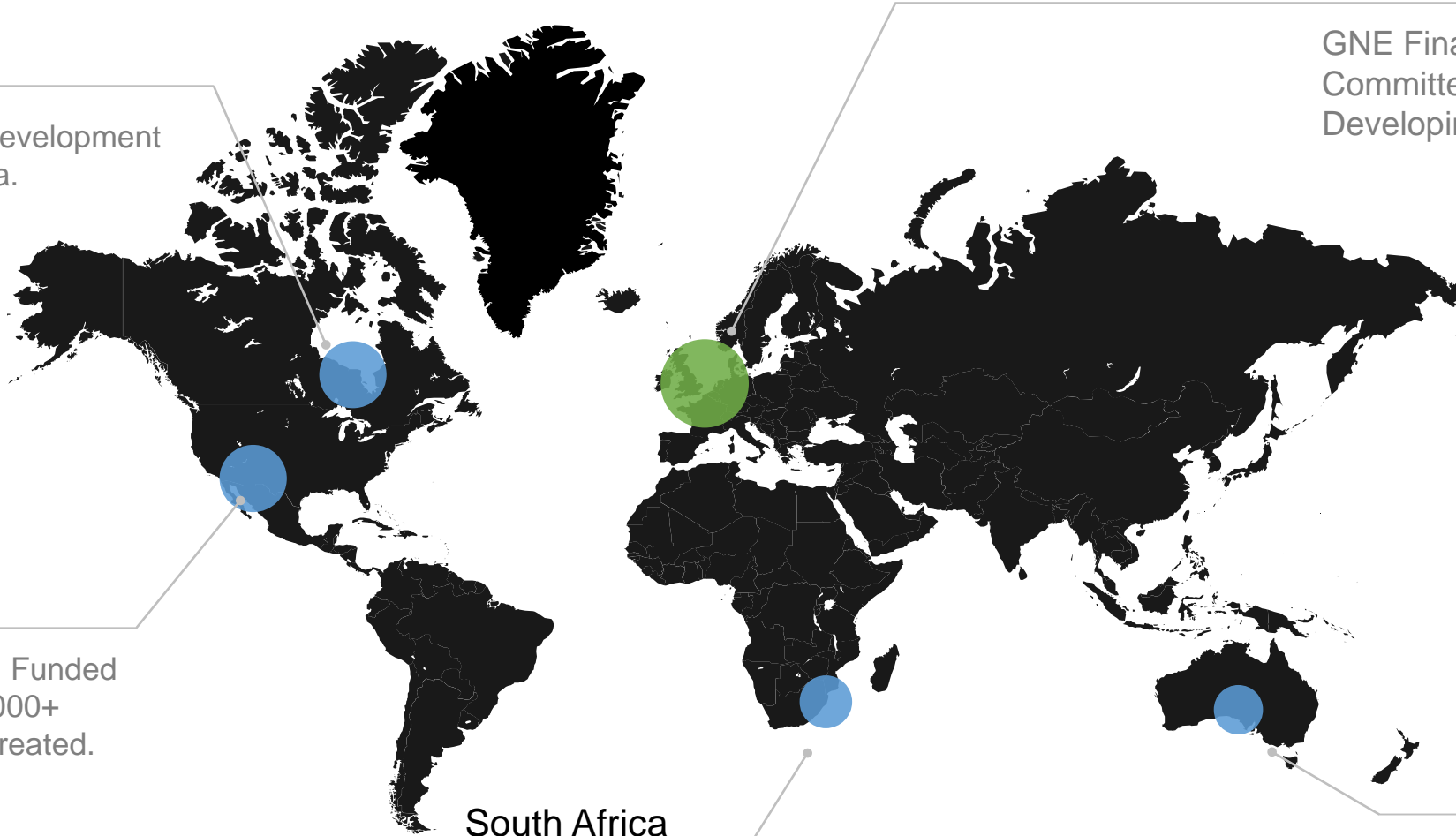
### Europe

GNE Finance:  
Committed to  
Developing

**EURO**  

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**PACE**





It Is Time to Bring PACE to Europe

# European Perspective



EU Policy

Ambitious 2030 policy goals, building upon COP 21 Paris Agreement.



Member States

There are leaders and laggards. We need to close the gap between Member States.



Buildings

The majority of European buildings are inefficient. 75-90% will still be in use in 2050.

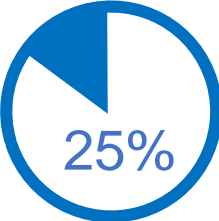


People

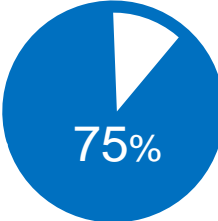
Buildings effect peoples' comfort, wellbeing and productivity. Many live in energy poverty.

It Is Time to Act

# European Buildings

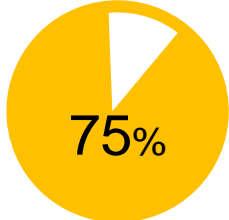


Commercial

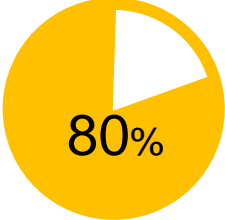


Residential

Renovation Rate Must Increase from 1.2% to 3%



Will be in use in 2050



Were built before 1990


## Investment Gap

- \$1.3 trillion needs to be invested in building efficiency from 2014-2035 to meet EU goals
- €177 billion investment in needed annually from public and private investment sources from 2021 to 2030
- Nearly half - € 87 billion of annual investment challenge is stemming from the private households



It Is Time to Act

## European Citizens



Health, Comfort, and Energy Savings

- 90 % of time is spent indoors
- 11 % live in fuel and energy poverty
- 91% of European citizens see climate change as a serious problem and 92% of support national action on improving energy efficiency by 2030
- More and more people work part-time and from home (e.g. in the NL up to 47% work part-time and more than 4 million Britons work from home)

EuroPACE Brings it all Together

# EuroPACE: Adapting PACE to Europe

*Building on the EU and  
Member State Policy Goals*

*Empowering  
European Citizens*

*Embracing  
Digitalization and  
Consumer Focus*



*Boosting Energy  
Efficiency Investment in  
Buildings*



# EuroPACE Project Summary



A new paradigm for  
energy efficiency  
financing

- € 2.4 Million
- 7 partners from 4 countries
- March 2018 – March 2021

I. Market-Based  
Approach

II. Assistance to  
Homeowners

III. De-Risking

IV. Aggregation

V. Public-Private  
Partnership

Stats and Figures

# EuroPACE Project Achievements







# Let's join forces

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Private and Public sectors must work together to enable **Energy Transition** and the **Low-Carbon Economy**.

*Let's get in touch:*

*Kristina Klimovich*

*[k.Klimovich@gnefinance.com](mailto:k.Klimovich@gnefinance.com)*

# GLOBAL **NEW ENERGY FINANCE**

Barcelona



Amsterdam



*“PACE Leverages a Divest Approach to Achieve Climate Goals”*