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Mitigation Enabling Energy Transition in the MEDiterranean region – Phase II



# MED Sustainable Energy Investment Forums National Roundtable Egypt

*Cairo, 7 February 2023*

*The experience of SEI Forums in Europe*

**Roberta Boniotti**

**Secretary General MEDENER,**

**the Mediterranean Association of National Energy Agencies**

## The ENERGY EFFICIENCY FINANCIAL INSTITUTIONS GROUP (EEFIG)



Ditte Juul Jørgensen  
Director-General for Energy

 **EEFIG**  
ENERGY EFFICIENCY  
FINANCIAL INSTITUTIONS GROUP

“Public funding cannot achieve our energy and climate goals alone. We need at least an additional EUR 150 billion in energy efficiency investment per year; a strong case for private financing.”



The image features a circular portrait of Ditte Juul Jørgensen on the left. To her right is the EEFIG logo and name. Below the portrait is her name and title. To the right of the logo is a quote. At the bottom right are the logos of the European Commission and the UN Environment Programme Finance Initiative.

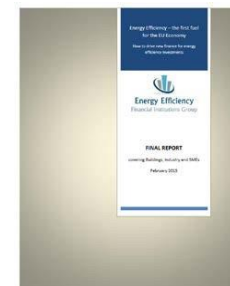


## Working together to bridge the energy efficiency financing gap

- established in 2013 by the *European Commission Directorate-General for Energy* and the *United Nations Environment Programme Finance Initiative* (UNEP FI)
- providing a significant contribution in **accelerating private finance** to energy efficiency
- **addressing barriers** to energy efficiency financing through both **policy design** and **market-based solutions** to increase the scale of energy efficiency investments across Europe
- composed of over 300 representatives from more than 200 organisations, EEFIG's strength are **its members** - spanning public and private financial institutions, industry representatives and sector experts
- EEFIG works through working groups that target specific themes. Through a **multi-level stakeholder dialogue**, working groups identify opportunities and barriers in the long-term financing for energy efficiency, and propose policy and market solutions.

## Relevant EEFIG's achievements

- ✓ [Final report 2015](#) with recommendations, mainly still valid with some progress, for example on energy performance contracts (i.e. Eurostat guidance on the public accounting treatment of EPCs)
- ✓ The delivery of **DEEP – De-Risking Energy Efficiency Platform** - Europe's largest energy efficiency project database <https://deep.eefig.eu/>
- ✓ The EEFIG **Underwriting Toolkit** - designed to assist financial institutions to scale up their deployment of capital into energy efficiency <https://valueandrisk.eefig.eu/>
- ✓ the **Sustainable Energy Investment Forums** initiative
- ✓ Several **working groups**, working in areas of key investment challenges for Europe, such as energy efficiency investment criteria, the evolution of financing practices, links between energy efficiency and lending default, and others.



DE-RISKING ENERGY  
EFFICIENCY PLATFORM  
(DEEP)



## Activities of the Working Groups

[https://eefig.ec.europa.eu/going-activities\\_en](https://eefig.ec.europa.eu/going-activities_en)



### Evolution of financing practices

Evolution of financing practices for energy efficiency in buildings, SMEs and in industry



### Risk assessment

The EEFIG Working Group on Risk assessment



### Multiple Benefits of Energy Efficiency

Working Group - Multiple Benefits of Energy Efficiency



### Stimulate consumers' demand

Working Group - Stimulate consumers' demand for energy efficiency investments



### Energy efficiency in industry

Working Group - Energy efficiency in industry



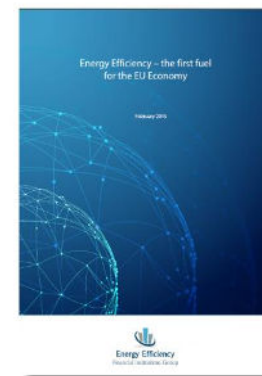
### Energy Efficiency First Principle

Working Group – Applying the Energy Efficiency First Principle in Sustainable Finance



### Collecting and monitoring of data

Working Group - Collecting and monitoring of data on energy efficiency investments and financing



## Whilst there is greater supply of finance, barriers remain

Main barriers identified in 2015 remain critical:

- High investment costs (as energy efficiency solutions are more capital intensive than less efficient solutions and often have longer pay-backs)
- High transaction costs - as energy efficiency investments are generally small
- Some energy efficiency projects have poorly known risk characteristics
- Some market segments have difficult access to finance (low incomes households and SMEs)



***The limited availability of reliable information, real energy efficiency performance data is a growing issue for financial institutions.***

**EEFIG's 2021 General Recommendations to Policy makers and to Financial Institutions**

# DEEP – De-Risking Energy Efficiency Platform

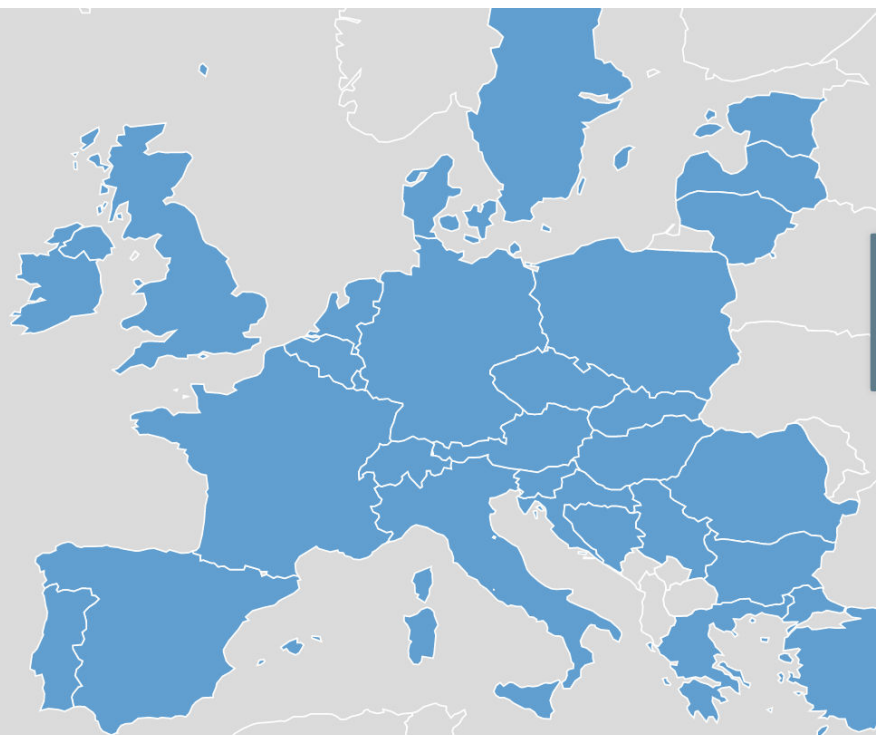


## DE-RISKING ENERGY EFFICIENCY PLATFORM (DEEP)

An open-source initiative to up-scale energy efficiency investments in Europe through the improved sharing and transparent analysis of existing projects in Buildings and Industry

[View charts](#)

[Our Vision](#)



### Buildings

11521

Projects



### Median Payback time - Buildings

4,3

Years



### Median Avoidance cost - Buildings

2,6

Eurocent/kWh



### Industry

12474

Projects



### Median Payback time - Industry

2,8

Years



### Median Avoidance cost - Industry

1,9

Eurocent/kWh

## The Sustainable Energy Investment Forums initiative

### Working together to bridge the energy efficiency financing gap

EU Commission's (DG ENER – CINEA) initiative **since 2016**, 40 events so far across the EU

- **Aim:** creating **dialogue** and enhancing the **capacity** of and **co-operation** between public and private stakeholders including finance sector; **narrowing investment gap** in sustainable energy
- **Form:** a series of **public conferences** (e.g. annual Covenant of Mayors Investment Forum – Energy Efficiency Finance Market Place), **national roundtable** discussions and **webinars**
- **Outcomes:** **good practices** shared and **dialogue** between financial sector, public authorities, energy services and other stakeholders involved in **delivering investments in sustainable energy** at EU, national, and local levels.
  - Contribution to the Recovery and Resilience Plans, National Energy and Climate Plans, Long-term Renovation Strategies, and implementation of new EU funding programmes and financing initiative



## The National Roundtables – SEI Forums

Large amounts of **public funds** are available in Europe through the EU Recovery Package and the Multiannual Financial Framework (MFF) for 2021-2027: EU funds are assigned to **climate action, doubling its resources** compared to the 2014-2020 period.

Nevertheless, **public funds are not enough**, additional funds are still needed, and public funding should become a **catalyst for private financing**.



Need for attracting private investments and green financing, and for **exchange forums/national roundtables** to discuss green loans and mortgage financing, investment de-risking, the introduction of deep renovation standards, the mobilisation of technical assistance and capacity building.



## Key feedback from the SEI Forums initiative

- A **dialogue** between finance, industry and policy, **unique model** with all stakeholders on an equal footing
- Impactful **capitalization of knowledge**: successful financing solutions across regions and across borders
- Allow kick-starting **new policies and investment programmes** in EU Member States
  - ✓ Revise regulations, e.g. **renovation strategies**
  - ✓ Adopt **funding programmes** and develop **new financial instruments** with the private sector
  - ✓ Create **long-standing cooperation platforms** between stakeholders

Link to the SEI Forums events:

[https://ec.europa.eu/info/events/sustainable-energy-investment-forums\\_en](https://ec.europa.eu/info/events/sustainable-energy-investment-forums_en)

## **Some EU experiences**

### ➤ **Belgium:**

- A series of 4 online workshops focused on public and home building renovation, one-stop-shop, financing instruments
- Ongoing: creation of a layered fund to finance EPC on public buildings, one-stop-shop approach at the regional level

### ➤ **Spain:**

- Public event led by the National Energy Agency
- A dedicated project AUNA (led by Green Building Council Spain) with strong involvement of the financial sector, with focus on home renovation and roadmap for long-term national renovation strategy

### ➤ **Italy:**

- Institutional group promoted by ABI, Italian Banking Association
- GREENROAD project: GRowing Energy Efficiency through National ROundtables Addresses – local events and focus groups at territorial level

شكرا على مشاركتكم وحسن انتباهكم  
*Thank you for your attention*

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**Secretary General**

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