



Risk reduction for Building Energy Efficiency investments

Midterm and final conferences

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Author	Marta Gil Ferrer, R2M Solution Email address: marta.gil@r2msolution.com
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List of abbreviations and acronyms

EE	Energy Efficiency
EI	Energy Efficiency Investments
MB	Multiple Benefits

1 Mid-Term Conference

The Mid-Term Conference took place on 9th of June of 2021.

The EEnvest mid-term conference, entitled “Promoting investments in energy efficiency for buildings through the EEnvest framework” took place virtually. The conference was free and open to the general public and it represented the opportunity to disseminate knowledge and engage stakeholders from the financial and building sector. The consortium presented the project and in particular the developments and first results in the first 2 years of EEnvest project development. Moreover, three other R&I H2020 sister projects were invited to present their research: Triple-A, QUEST and LAUNCH projects.

The presentations started with Dimitris Ntimos, from IES, who introduced the EEnvest platform by also giving a glimpse of the first prototype. The platform is a user-friendly online platform to promote investments in energy efficiency building retrofits and acts as a match-making service, connecting building owners to potential investors, using an innovative de-risking model.

In the following “Project Data” session, Graziano Salvalai, from Politecnico di Milano, discussed input and output data, which means the identification and characterization of data sets to structure the EEnvest platform and the development of a correlation methodology for the definition and representation of investment KPIs.

Then, Miguel Casas, from Energinvest, presented the project quality self-assessment tool which is a questionnaire -based tool providing an indication of the quality of set-up and implementation of an Energy Efficiency project and covering six themes: design of Energy Efficiency Assets and energy saving calculations, implementation of Energy Efficiency Assets, maintenance and operation of the Energy Efficiency Assets, monitoring of the Energy Efficiency Assets and their energy consumption, measurements and verification of the energy savings, and communication/training of users/occupants.

In the following “Risk analysis” session, Giulia Paoletti, from Eurac Research, explained the technical risk evaluation framework starting from the identification of renovation measures of commercial buildings to the identification of the problems – occurrences (probability – impacts) and mitigation measures, and eventually to financial outputs, such as energy gaps and damages. The technical risk calculation was explained as the structured process able to determine reliability and uncertainty around expected performance of a renovation project. The Italian demo-case was presented.

Gabriele Fregonese and Linda Tso, from SINLOC, illustrated the methodology of the financial risk analysis. Starting from the technical risk identified in the previous methodology, this financial risk analysis also identifies financial risk, such as gas price and electricity price, and climate risks. Hence the model combines all these inputs to define an overall distribution of the revenues and other KPIs. The process of data has been done through the Monte Carlo simulation.

The final session of the conference was dedicated to the presentation of three H2020 sister projects focused on de-risking energy efficiency investments and facilitating financing of energy efficiency projects through the presentation of their methodologies and tools. Philip Mexis, from the National Technical University of Athens, presented the Triple-A project whose main aim is to identify and promote bankable and sustainable investments already from the first stages of investments generation and pre-selection/pre-evaluation. Then, Stefan Plessler, from Synavision, presented the QUEST project whose main goal is to promote investments in sustainability and energy efficiency by identifying and empirically risk-grading factors that influence energetic performance of buildings, making it more

profitable for investors. Last, but not least, Michael Pachlatko, from Joule Assets Europe, presented the LAUNCH project whose framework will enable large scale aggregation of sustainable energy assets for financiers and will support contractors in accelerating pipeline growth.

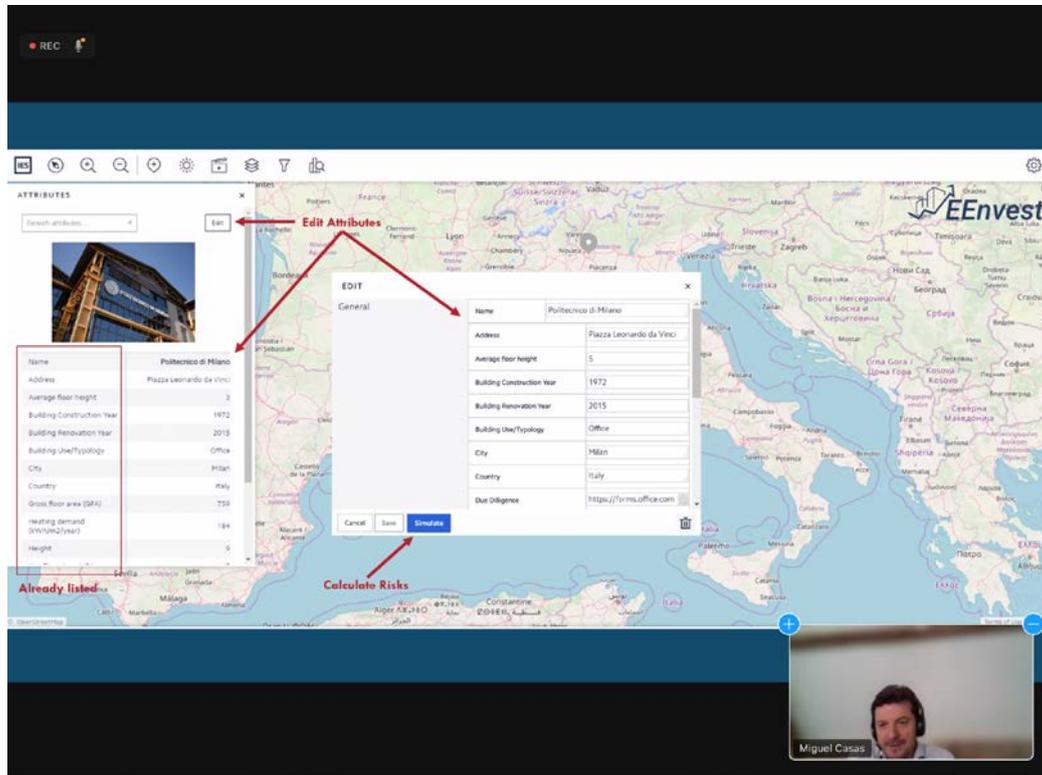


Figure 1: Screenshot of the Mid-Term Conference

1.1 AGENDA

The Conference was conducted under the following agenda:

- Welcome and introduction by the hosting organisation- Cristian Pozza, Eurac Research
- Session 1: the EEnvest platform
 - 9:10 – 9:30 Presentation of the first release of the EEnvest platform- Dimitrios Ntimos, Integrated Environmental Solutions Limited
 - 9:30 – 09:45 Q&A session- Moderator: R2M Solution
- Session 2: project data
 - 09:45 – 10:00 Input and output data- Graziano Salvalai, Politecnico di Milano
 - 10:00 – 10:15 Project quality self-assessment- Miguel Casas, MAC Management
 - 10:15 – 10:30 Q&A session- Moderator: Union Internationale de la Propriété Immobilière
- Virtual coffee break
- Session 3: risk analysis
 - 10:45 – 11:00 Methodology of the technical risk database- Giulia Paoletti, Eurac Research
 - 11:00 – 11:15 Methodology of the financial risk analysis- Sinloc – Sistema Iniziative Locali SpA
 - 11:15 – 11:30 Q&A session- Moderator: Global New Energy Finances

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- Session 4: clustering
 - 11:30 – 11:50- Presentation by the project Triple-A- Facilitating energy efficiency project financing at an early stage: The Triple-A case- Philip Mexis, NTUA
 - 11:50 – 12:10- Presentation by the project QUEST- Certified Quality Management Services to De-Risk -Investments in Real Estate- Dr. Ing. Stefan Plesser, Synavision
 - 12:10 – 12:30- Presentation by the project LAUNCH- De-risking of energy efficiency investments through standardised risk assessment- Michael Pachlatko, Joule Assets Europe
 - 12:30 – 12:45 Q&A Session- Moderator: Tatiana Loureiro, RSM Solution Spain
 - Closure of the conference
 - 12:45 – 13:00 Final remarks and upcoming events- Cristian Pozza, Eurac Research

2 Final Conference

The EEnvest Final Conference was held online, via Google Meet, on the morning of the 29th of June of 2022, between 9:00 am and 13:00 pm, and it was organized by R2M Solution.

The event was divided in 3 sessions: the first one aimed at presenting EEnvest results and advancements; the second part counted with the presence of three synergistic projects with the objective of reducing the risk energy efficiency investments, and finally the third part was an open debate with the speakers addressing actual and future perspectives of de-risking EEI.

The project coordinator, Cristian Pozza, from Eurac Research, was in charge of presenting the conference, together with Marta Gil, from R2M Solution. Cristian Pozza started the first part of the event entitled “EEnvest’s contribution to energy efficiency investments” and did a brief introduction to the EEnvest project covering the scope, approach and results, as well as statistics about the impact achieved by the project during the 3 years of activities implementation.

After that, Miguel Casas, from Energinvest, explained the EEnvest methodology and the report, with the following main points of discussion: Technical risk assessment, financial risk assessment and multiple benefits assessment.

Then, Cécile Barrère from R2M Solution was in charge of introducing and moderating the session about the EEnvest results. Gabriele Fregonese from SINLOC presented the Technical and Financial de-risking model approach, talking about the Technical Risk Database and how to process all the data. Stefania Mascolo from GNE Finance presented the Multi Benefits evaluation assessment, adding as well the EEnvest strategic KPIs. Multi Benefits are of great importance, as the well-being perception of the users is a key aspect. The next presentation was done by Miguel Casas who explained the Project Quality Self-Assessment Tool and showed the probability of success of an Energy Efficiency project. Dimitrios Ntimos, from IES, did his presentation on the EEnvest Evaluation Platform, showing the attendees the evaluation process: the design, the case study and the workflow. Cécile Barrère was in charge of stating the conclusions at the end this first session of the conference. She presented the exploitation strategy of the project, adding each partner’s tasks on it and the future perspectives showing the post project roadmap.

After a brief break, the second session was on. In this session 3 synergistic projects have been invited to present their results: QUEST, Triple-A and Launch, all contributing to a wider interoperable and complete ecosystem focused on reducing the risk on energy efficiency projects.

Stefan Plesser from Synavision was in charge of presenting the project QUEST. He remarked that each sister project tackles the issues at different levels of the Energy Efficiency project lifetime. He emphasized that QUEST's tools do not take into consideration the project size because technical monitoring applies to all types of projects. However, the interest is high when people deal with green building classification as they are more developed and complex buildings. The next presentation was done by Filippos Dimitrios Mexis from NTUA, who presented the Triple-A Project. He talked about the Key elements to pave the way for identifying and financing investments and materialize the Triple-A approach. The last speaker of the second session was Csaba de Csiky from EnerSave Capital, who introduced the LAUNCH project, and emphasized the importance of standardized contracts to support aggregation. At the end of the second session, the speakers answered the Questions of the attendees.

The third session of the conference was an Open Roundtable entitled “Future perspectives for de-risking EEI”. It was an open debate moderated by Roberto Lollini, from Eurac Research, where the speakers gave to the public their views on the needs and the expectations of investments in energy efficiency projects.

In conclusion, the idea of connecting as much as possible the three sister projects, could be a great win-win opportunity as they are complementary along the value chain.

On the EEnvest side, project results bridged the technical-to-financial aspects and a good work was done on multiple benefits assessment/looking at EU Taxonomy alignment.

The LAUNCH and PROPEL projects targeted appropriately other aspects as the contracting, retail banks and securitization mechanisms, while QUEST went in depth with certification and quality management schemes. They also introduced the initiative SEFA, which is of great appeal. The mission to scale up the sustainable energy sector in Europe by connecting and enabling key actors to accelerate project uptake fits very well with the EEnvest purpose of creating automated and data-driven services for connecting technical and financial sides by supporting them with quantitative evaluations.

There were 39 registrants to the conference and 72 attendees in total, reaching the goal stated at the beginning of the project of attracting 70 people.



Figure 2: Screenshot of the Final Conference

2.1 AGENDA

The conference was developed following the following structure:

- 09:00 - 1st part: EEnvest's contribution to energy efficiency investments
 - Welcome, by Cristian Pozza - Eurac Research
 - Introduction to EEnvest, by Cristian Pozza - Eurac Research
 - EEnvest methodology and report, by Miguel Casas - Energinvest
 - Results of EEnvest, moderated by Cecile Barrere - R2M Solution
 - Technical/financial de-risking model approach, by Gabriele Fregonese - SINLOC
 - MB evaluation assessment, by Stefania Mascolo – GNE Finance
 - Project data quality assessment tool, by Miguel Casas - Energinvest
 - Evaluation Platform, by Dimitrios Ntimos - Integrated Environmental Solutions Limited
 - Conclusions: Exploitation strategy and future perspectives, by Cécile Barrère - R2M Solution
 - Q&A
- Break
- 11:05 - 2nd part: Synergistic projects
 - QUEST by Stefan Plesser – Synavision
 - Triple-A by Filippos Dimitrios Mexis – NTUA
 - Launch by Csaba Csiky – EnerSave Capital
 - Q&A
- € 11:50 - 3rd part: Open Roundtable “Future perspectives for de-risking EEI”, moderated by Roberto Lollini – Eurac Research