

TRIPLE-A WEBINAR SERIES: FINANCING ENERGY EFFICIENCY PROJECTS

Briefing Note No.6, October 2021

SUMMARY

A series of Capacity Building Webinars were hosted and organised by the eight Triple-A partner countries between the period from April to June 2021. The goal was to increase awareness of the project and disseminate the knowledge required to effectively use and implement the solutions provided by the Triple-A methodology, Standardised Tools and Database on Energy Efficiency Financing. Three topics stood central during the webinars: The impact and implications of the EU taxonomy regulations, relevant risk and mitigation strategies, and the availability of typical financial instruments. After the webinars participants are equipped with detailed knowledge that enhances their capability to effectively make use of the Triple-A Database and Tools further increasing the speed, identification, and financing of high potential Energy Efficiency investments. Triple-A Capacity Building Webinars reached in total 224 participants with more than 50% of the participants coming from financing bodies or were project developers.

The 6th Triple-A Briefing Note presents the key learnings and takeaways from the topics discussed and feedback collected during the webinar series.

KEYWORDS

Webinars, Capacity Building, Knowledge Transfer, Stakeholder Engagement, Financial Instruments, Risk and Mitigation Strategies, European Taxonomy

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1 Introduction

The Triple-A project Capacity Building Webinar Series “Financing Energy Efficiency Projects” was organised in the 8 European Triple-A case study countries: Bulgaria, Czech Republic, Germany, Greece, Italy, Lithuania, Spain and the Netherlands. The aim of the Webinar Series was to share the knowledge, tools and methodology developed and utilised during the Triple-A project that are relevant to financing energy efficiency investments across the European Union. In addition, one of the series objectives was to prepare and raise interest for the Regional Training Workshops, and to nudge key stakeholders to use the Standardised Triple-A Tools¹ and Database².

In general, during the webinars the following topics were addressed:

1. The **EU Taxonomy Regulation**, setting the stage and allowing us to discuss and compare projects through a uniform language.
2. The **Risks and Mitigation strategies** to assess potential future investments.
3. An overview of **Financial Instruments** available that minimise risks and maximize your projects potential.



Figure 1: The Triple-A Webinar

The schedule of the webinar series is presented below. Full recordings are available through the dedicated webinar pages available in the official project website.³ Here users can also find detailed descriptions on the contents, hosts,

guest speakers, and information on (where applicable) any subsequent follow-up activities that are organised.

Table 1: Webinars Schedule

Country	Webinar Date:
Netherlands	April 21 - 10:00-12:00
Czech Republic	May 18 - 14:00-16:00
Greece	May 26 - 14:00-16:00
Bulgaria	May 27 - 14:00-16:00
Spain	May 27 - 16:00-17:30
Lithuania	June 14 - 12:00-12:45
Bulgaria (follow-up)	June 18 - 09:00-10:30
Italy	June 29 - 14:00-15:00
Germany	June 30 - 14:00-16:00

The majority of events were held in their local languages, this is to further lower the barrier for uptake and dissemination of the insights provided in each.

2 Takeaways and learnings

Feedback across the partner countries has been quite positive. Participants enjoyed being presented with an introductory overview of the project and understood its relevance toward the goal at hand. The inclusion of the **EU Taxonomy** has been a hit-and-miss, and was deemed very relevant to some, and less-so relevant for others. This trend was expected, as the webinar format does not allow to go deep into one topic, therefore often keeping the content relatively generic as to cater for a large audience. Stakeholders that are familiar with, and make use of, the taxonomy in many cases have a better understanding of its innerworkings and complexities then could be conveyed as part of a 1-hour webinar. Nevertheless, its remarked as an absolute mandatory part of the series due to the fundamental connection with the **Assess, Agree, and Assign** Tools and the **Database**.

Participants of several sessions expressed the simple steps for evaluating EE projects are missing entirely in their respective countries

¹ <https://toolbox.aaa-h2020.eu/>

² <https://database.aaa-h2020.eu/>

³ <https://aaa-h2020.eu/capacity-building-webinars>

(especially amongst Southern and Eastern European locations) and therefore represent a great opportunity for companies and financial institutions to improve their EE investment strategy through Triple-A implementation.

A clear consensus is reached about the presence of a major gap between theory and practice particularly when it comes to EE investments. Most tools and finance schemes available today are in some way or another very similar according to participants. What lacks is the room and flexibility to implement the innovative financing schemes and apply them to existing situations or to introduce new schemes into upcoming projects. Key reason behind this unwillingness to innovate is suggested to be due to financing institutions, especially in upper management, still being rather conservative.

3 Stakeholder Engagement

A total of **224 persons** participated in the Triple-A Capacity Building webinars, a breakdown per stakeholder type is presented in Table 2 and Figure 2.

With an overall response rate of 32%, we observed a relatively high interest at the side of the targeted stakeholders. A closer look into the per country statistics revealed that the strategy and effort for stakeholder engagement varies significantly per country, both in terms of the number and type of stakeholders contacted. An effort is made to further homogenise the stakeholder groups within each country, as to ensure a representative and even distribution. However, due to the topic of the project, there is a natural tendency towards engagement with financiers, investors and project developers as they are the main groups of Triple-A.

Table 2: Webinar Participants per Stakeholder Group

All Webinar Participants:	224
A - Financing bodies	42
B - Companies / Project developers	76
C - Policy makers and Policy support Institutes	12
D - Researchers and Academia in Business and Techno – economic fields	34
E - Other	60

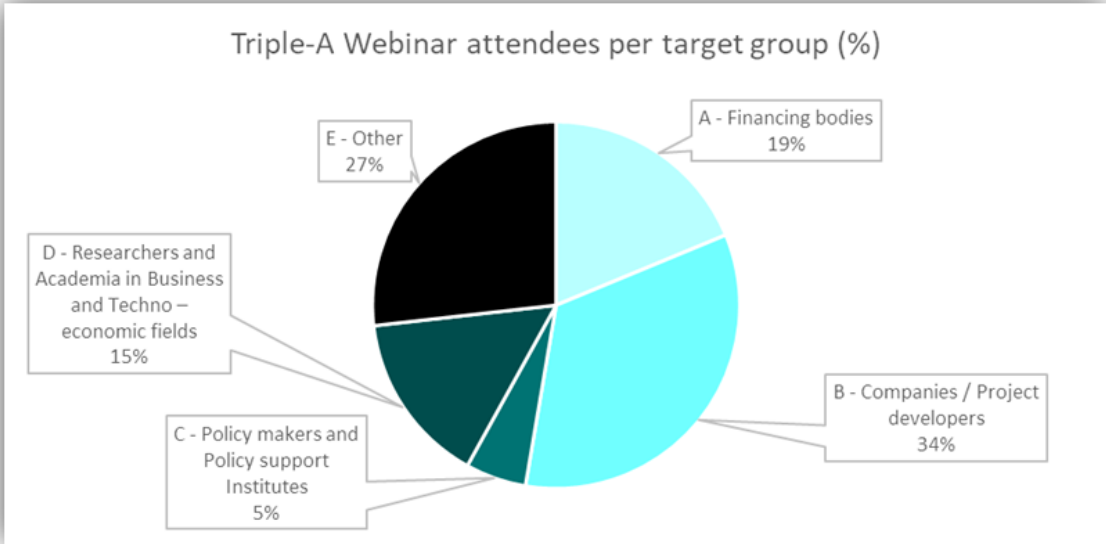


Figure 2: Stakeholder types participating in the webinars

The majority of participants (53%) fall in the projects two main target categories: Financing bodies (19%) and Companies or Project Developers (34%) which is a good result given

the direction of the project. A lesser participation is seen in the engagement of policy makers and support institutes (5%) is observed. A large portion of participants (27%) opted for the

'other' category, which, upon closer inspection, is primarily represented by: technology suppliers, real estate agents, technical chambers, energy associations, and self-employed freelancers, not part of any major organizations. Although their input might be relevant these stakeholders are not part of the focus groups targeted in the Triple-A project and might not be best suited to help reach the project goals.

4 Feedback & Conclusions

Common topics and trends that emerged from the feedback collected after the webinar's completion are the following:

- It remains **very difficult to find and implement new financing schemes**. Timeframes are too short and public funds are not enough; private funding is mandatory to accelerator EE project developments.
- **The EU Taxonomy is only important for three groups**: 1. Financial market participants and issuers of financial products within the EU; 2. Large companies (>500 employees) that are already required to provide non-financial reporting under the EU Non-Financial Reporting Directive (NFRD); 3. EU and Member States when setting public measures, standards or labels for green financial products or green bonds.
- **Covid-19 acts as an accelerator** towards green energy recovery.
- The Triple-A project could support municipalities by indicating which energy efficiency project ideas could be included in Sustainable Energy Action Plans and **facilitating the procedure of financing matchmaking**.
- Through its synergies and wide engagement of stakeholders, the Triple-A project has a remarkable **ability to find and promote good practices in energy efficiency financing** that are useful for **ESCOs** and other EE companies.
- Triple-A Tools provide a **standardized way of projects' evaluation which could**

be integrated into banks' and financing institutions' evaluation procedures, standards and policies.

Feedback to the content of the webinars has been positive, though many of the sessions exceeded the optimal duration for a webinar format.

The projects intended goals and the direction taken toward their achievement are deemed relevant and logical. Participants encouraged to continue down the current path, raising concerns about inclusion and awareness of developments in related topics, and for the Triple-A project leaders to remain aware about.

The description of the per-country activities and detailed analysis of the webinars are available in the Capacity Building Webinars Summary Report.⁴

TRIPLE-A IN BRIEF

Triple-A -Enhancing at an Early Stage the Investment Value Chain of Energy Efficiency Projects - is an EU-funded research project under the Horizon 2020 programme, aiming to assist financial institutions increase their deployment of capital in energy efficiency, making investments more transparent.

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⁴ <https://aaa-h2020.eu/results>