

Facilitating energy efficiency project  
financing at an early stage:  
**The Triple-A case**

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# GENERAL INFO

**Title:** Enhancing at an Early Stage the Investment Value Chain of Energy Efficiency Projects

**Funding:** European Union's Horizon 2020 Research and Innovation Programme-H2020-EU.3.3.7. H2020-EU.3.3.1.

**Started:** September 2019

**Duration:** 30 Months

**Coordinator:** National Technical University of Athens (NTUA) - Greece

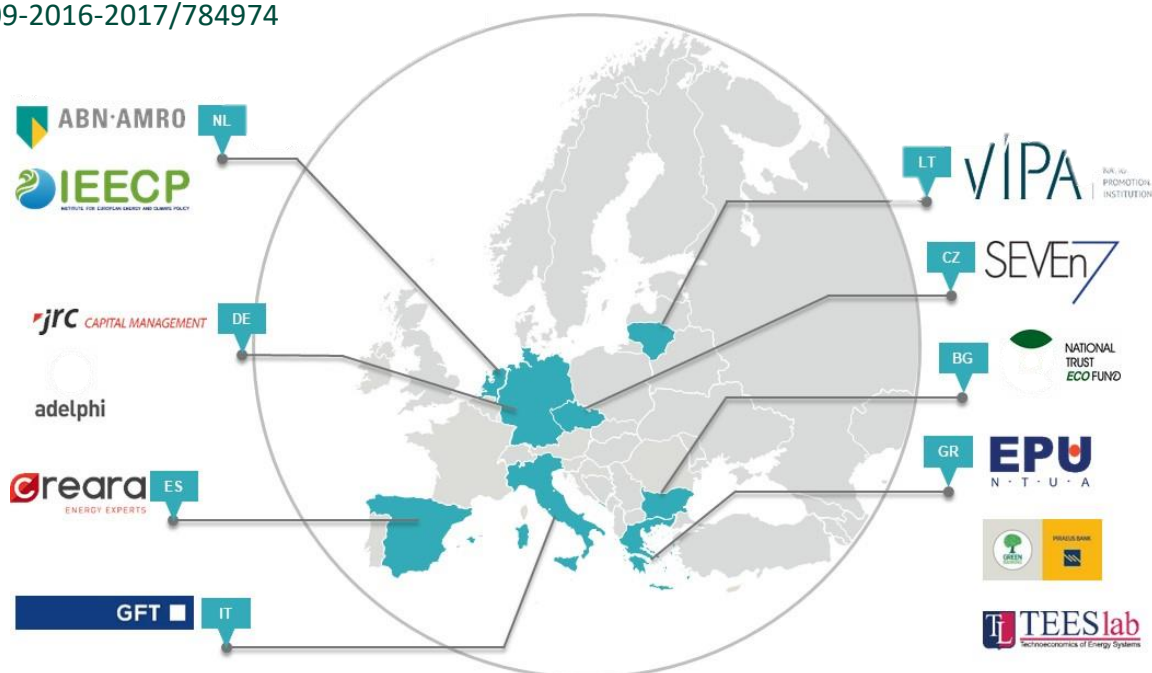
Prof. John Psarras

**Participants:** 12

**Budget:** 1.486.196,25€

**Contract No:** H2020-EE-09-2016-2017/784974

**Grant agreement ID** 846569

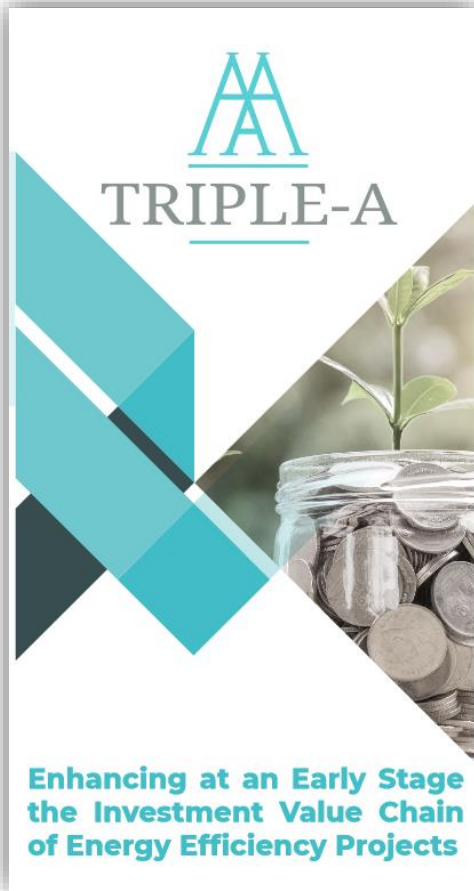


# SCOPE



**Triple-A** aims to:

- ❖ Cover the **energy efficiency gap**: Plenty of energy efficiency **ideas exist**, but **never get financed** because of:
  - Lack of expertise, by project developers, to make convincing financing cases.
  - Lack of energy efficiency-based criteria in the financing sector.
- ❖ Identify and promote bankable and sustainable **investments - Triple-A investments** - with a strong capacity to meet their commitments, **already from the first stages of investments generation and pre-selection/ pre-evaluation.**



# CONTRIBUTION



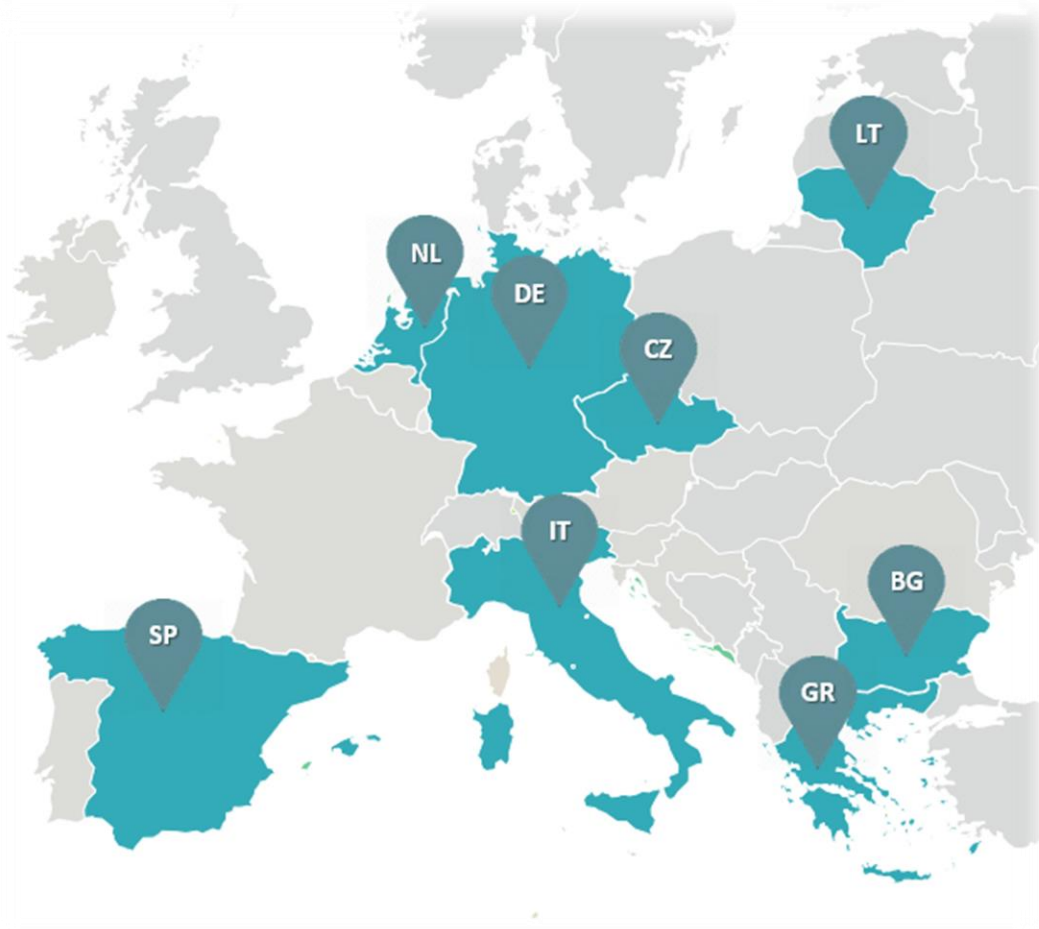
## How EE financing becomes mainstream?

### Triple-A methodology and tools offer:

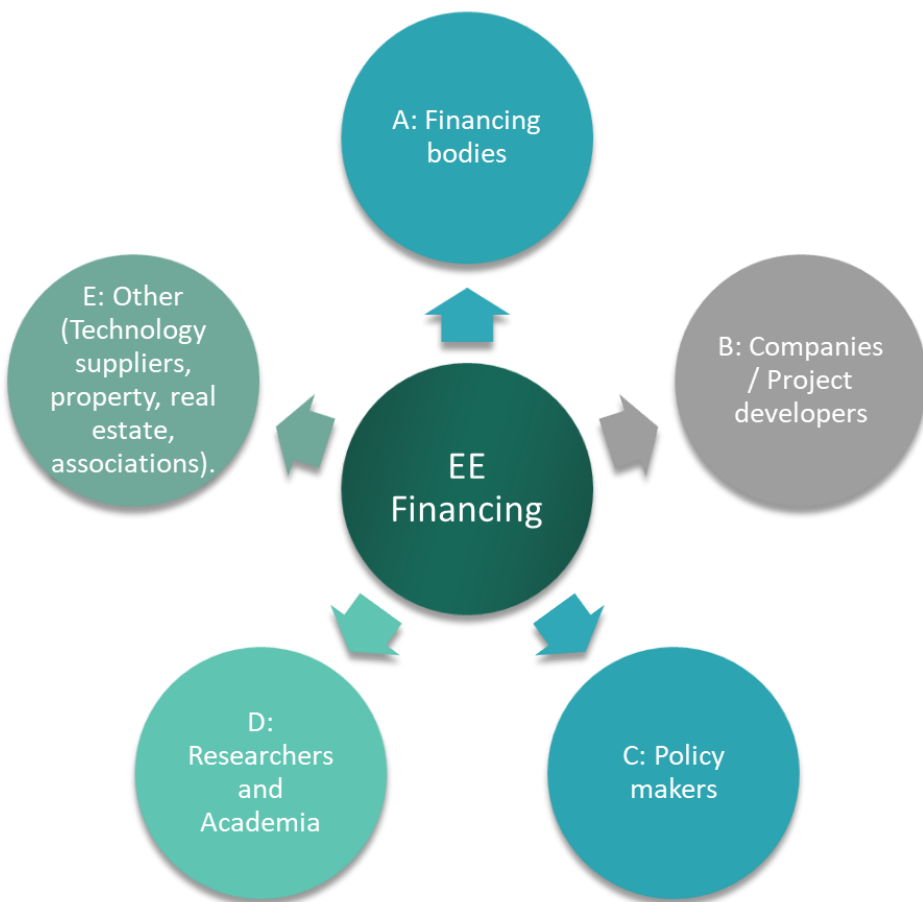
- ❖ Standardised process for the identification of **attractive project ideas** for bankers, funds and other financing institutions.
- ❖ Categorisation of the projects and **Triple-A EE investments** selection, which merit attention by the funding organizations.
- ❖ **Funding strategies** (Green Loans, Green Mortgages, Green Bonds and Energy Efficiency Auctions) & **portfolio of EE projects** that better match with the needs of respective beneficiaries.
- ❖ Stakeholder Consultation: Key actors enable the **development, implementation, testing** and **exploitation** of the proposed Triple-A innovative scheme for energy efficiency financing.
- ❖ **8 Case Studies** strategically selected to **promote diversity** across a number of factors. **Synthesis paper** for each case study with **targeted recommendations** on **policy framework** and **market architecture**.

# CASE STUDIES

- ❖ Strategically selected to promote diversity across a number of factors.
- ❖ Consultation process to engage national stakeholders:
  - ✓ **723** stakeholders identified, **139** actively engaged through **110** bilateral meetings and **34** Advisory Board Meetings.
  - ✓ **5** Triple-A Questionnaires with **228** responses.
- ❖ **9** Capacity Building Workshops & **8** Regional Training Workshops.
- ❖ **55** Triple-A investments identified in total.
- ❖ **Synthesis paper** for each case study with targeted recommendations on policy framework and market architecture.



# TRIPLE-A STAKEHOLDER ENGAGEMENT




Activity	Status	Target Groups
Bilateral & multilateral consultation	723 stakeholders identified, 110 bilateral meetings with 139 participants.	A, B & C
Capacity Building Webinars & Regional Training workshops	8 Triple-A Advisory Board Members - 34 bilateral meetings/ interactions. 9 Capacity Building Webinars (224 participants) 8 Regional Trainings (353 participants)	A, B & C
Standardised Tools & benchmarks	187 project entries in the Tools; 157 users signed up to the Triple-A Tools; 584 visitors of the Database; 175 downloads of the country reports in the Database	A, B & C
Online Questionnaires	228 responses in 5 Triple-A Questionnaires.	A, B, C, D & E
Lessons learnt & policy recommendations	Synthesis paper for each of the 8 case study countries under preparation.	A, B & C
Dissemination activities to raise awareness	23,676 website users; 682 recipients of the Newsletters; 876 social media followers	A, B, C, D & E


# THE TRIPLE-A APPROACH



Practical result-oriented approach, seeking to answer three questions:

 How to **assess** the financing instruments and risks an early stage?  
**Assess**

 How to **agree** on the Triple-A investments, based on selected key performance indicators?  
**Agree**

 How to **assign** the identified investment ideas with possible financing schemes?  
**Assign**

- ❖ **Promote** investments that have a strong capacity to **meet their commitments**, at an early stage.
- ❖ **Identify** the Triple-A investments, **fostering sustainable growth**.
- ❖ **Reduce** the respective time and effort required at the crucial phase of the investments conceptualization.
- ❖ **Increase** transparency and efficiency of respective decision making.
- ❖ **Make** energy efficiency investments more attractive for investors / financiers and project developers.

# STANDARDISED TRIPLE-A TOOLS



Key elements to pave the way for identifying and financing Triple-A investments and materialize the Triple-A approach



- ❖ **Risks** and **maturity** of investments Evaluation.
- ❖ **EU Taxonomy compliance:** Comprehensive analysis of EU Taxonomy eligibility criteria presented to investors.
- ❖ **187** EE financially attractive **projects** collected.

- ❖ **Benchmarking** of investment ideas based on **Financial, Risk** and **SDG** indicators.
- ❖ Electre-Tri **Multicriteria Decision Analysis**.
- ❖ **Categorisation** of projects into 3 Classes (Triple-A, Reserved, Rejected).
- ❖ **55 Triple-A** EE projects.

- ❖ **Requests** for Green Loans, Mortgages, Green Bonds & Energy Efficiency Auctions.
- ❖ **Matchmaking** between bankable EE projects and financing schemes.
- ❖ **Pathways** to achieve project delivery (contracts, underwriting procedures, etc.).
- ❖ Elaboration of **50 Project Fiches**.
- ❖ Submission of promising energy efficiency projects to related **European platforms** for strategic investments.

[toolbox.aaa-h2020.eu](https://toolbox.aaa-h2020.eu/aaa-h2020.eu/tools)  
[aaa-h2020.eu/tools](https://toolbox.aaa-h2020.eu/aaa-h2020.eu/tools)



Buildings



Manufacturing



Transport



District Energy Networks



Outdoor Lighting





# DATABASE ON EE FINANCING

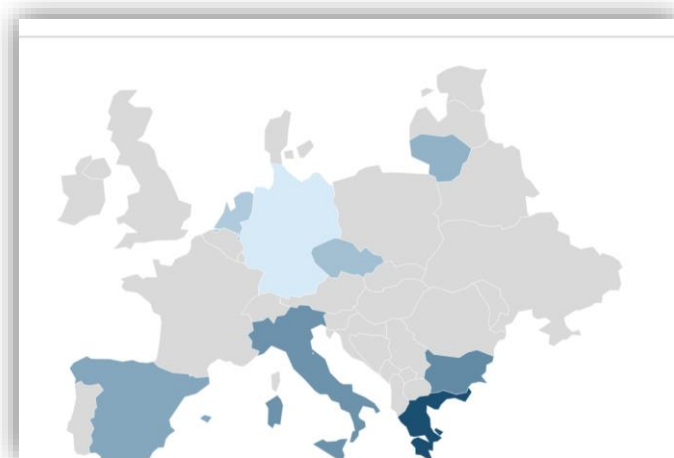
## DATABASE on Energy Efficiency Financing

Data on critical aspects of EE financing:

- ❖ Implementation risks of EE projects.
- ❖ Risk mitigation strategies (more than 15).
- ❖ Preferences of investors on EE investments.
- ❖ Financial performance of successfully implemented EE projects.
- ❖ Financing models and instruments.
- ❖ Necessity of boosting EE per case study country and sector based on SDG indices.

[www.database.aaa-h2020.eu](http://www.database.aaa-h2020.eu)

[www.aaa-h2020.eu/database](http://www.aaa-h2020.eu/database)



- ❖ Data about the 8 Triple-A case study countries.
- ❖ Updated content on a regular basis.
- ❖ Bottom-up procedure, incorporating data from stakeholder consultation.
- ❖ 584 Database visitors until now.



# OUTCOMES

- Enhancement of the investors' interest and capacity building paving the way for financing Triple-A Investments
- Triple-A rating system fostering energy efficiency investments at an early stage
- KPIs and benchmarks for the identification of Triple-A investments
- Interactive Web-Based Database on Energy Efficiency Financing
- Links with energy efficiency certification schemes
- Promoting European priorities and targeted policy actions on leveraging private funding

# TRIPLE-A IN NUMBERS...



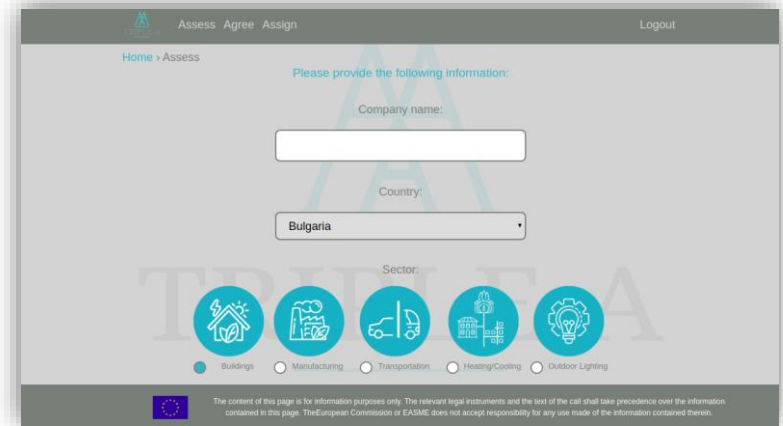
- ❖ **187** project entries in the Tools.
- ❖ **175** downloads of the country reports in the Database.
- ❖ **723** stakeholders identified, **139** actively engaged through almost **109** bilateral meetings.
- ❖ More than **157** stakeholders signed up and tested the Triple-A Tools.
- ❖ Synergies with **53** relevant H2020 EU projects and relevant institutions.
- ❖ **5** Triple-A Questionnaires with **228** responses.
- ❖ **21** Scientific publications in conferences and/or published in journals.
- ❖ **24** Popularised publications, articles, and blogs.
- ❖ **26** Triple-A Newsletters and Press Releases distributed to almost 682 subscribers.
- ❖ **27** Newsletters from Triple-A partners and synergy projects with reference to Triple-A.
- ❖ Participation in **78** workshops / events / webinars on energy efficiency financing.
- ❖ Participation in **28** activities organized jointly with other H2020 projects.
- ❖ More **109** Dissemination and Communication materials (banners, templates, QR codes, brochures, flyers, leaflets, factsheets, infographics, videos, etc.).

# EXPLORE OUR TRIPLE-A TOOLS



## Standardised Triple-A Tools

<https://toolbox.aaa-h2020.eu/>



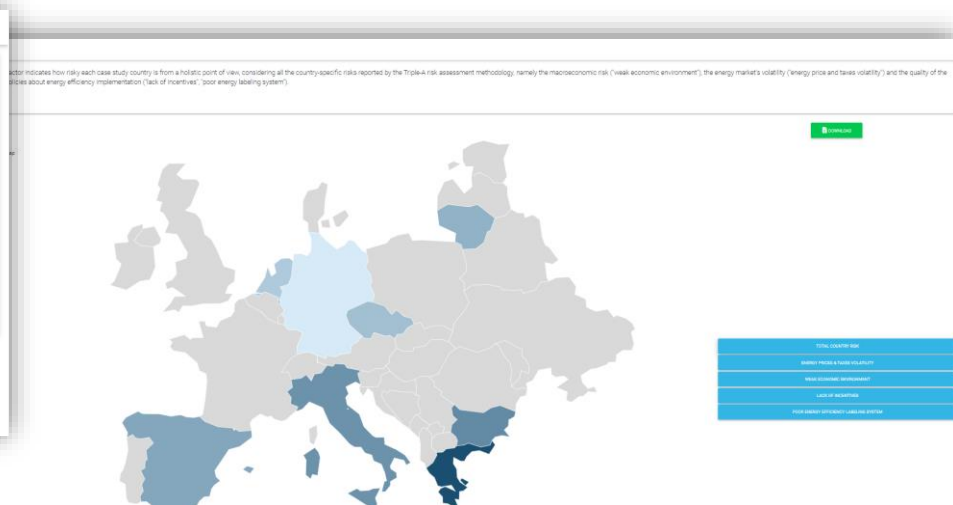
<https://aaa-h2020.eu/database>

## Web-based Database on Energy Efficiency Financing

Click above to start!

### Welcome to Triple-A Database!

The Triple-A Interactive Web-based Database is a visual representation of the most important aspects in energy efficiency financing, including the risks that could endanger the successful implementation of an energy efficiency project, the strategies that could mitigate these risks, the preferences of investors on energy efficiency investments, the financial performance of energy efficiency projects, the models and instruments that are usually used to finance energy efficiency projects and the performance of case study countries in terms of Sustainable Development Goals. The Triple-A methodology is focused on and reports information about the 8 case study countries for which respective data have been collected, namely Bulgaria, Czech Republic, Germany, Greece, Italy, Lithuania, Spain and the Netherlands. However, it could be extended to more countries.



*Enhancing at an Early Stage the Investment Value Chain  
of Energy Efficiency Projects*



**Thank you!**

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