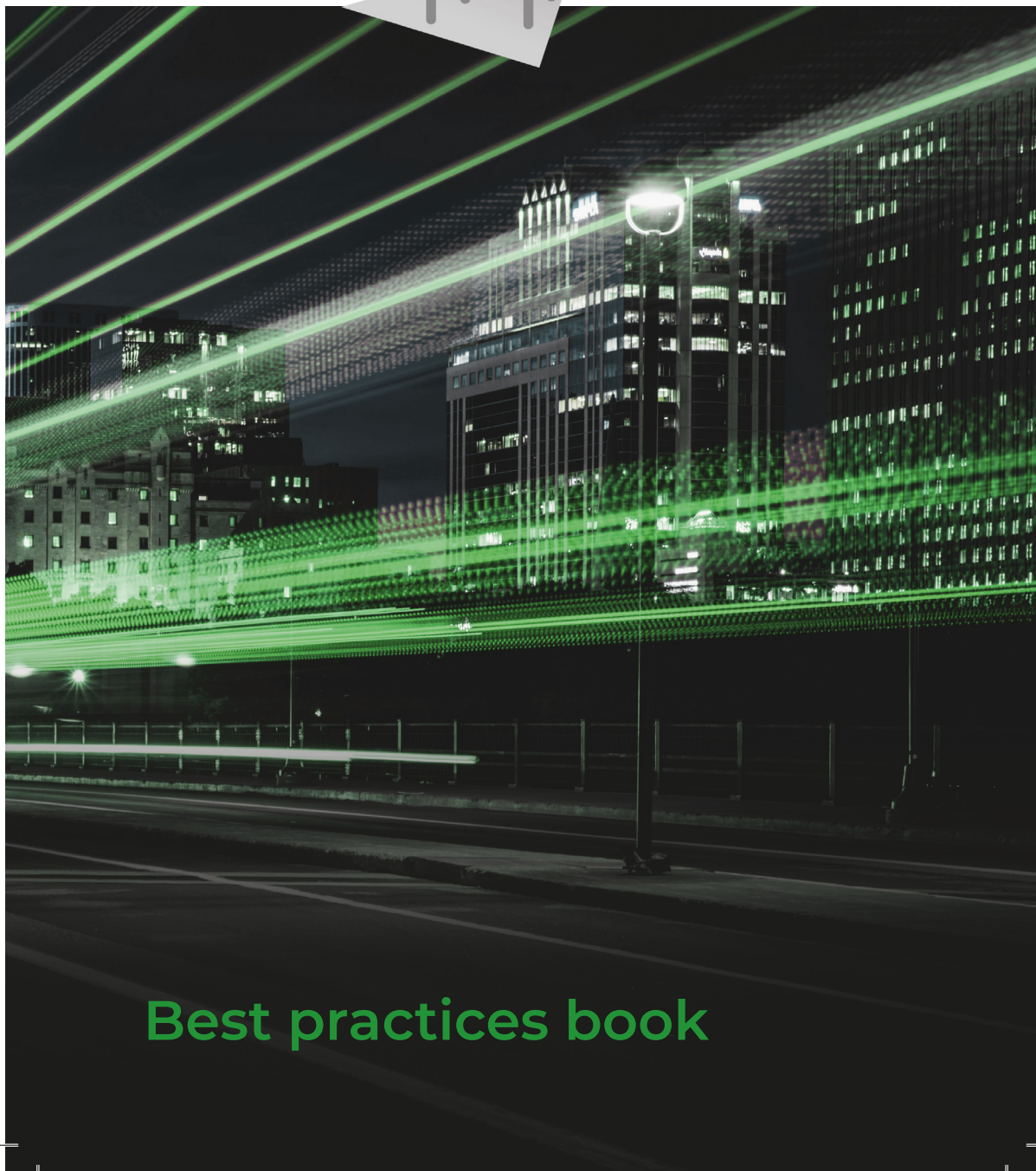


C I T I I Z E E



Best practices book

C I T I Z E E



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Introduction

Four demonstration sites were selected to establish investment platforms that channel public and private finance from multiple co-investors to provide funding to specific final beneficiaries and/or projects. The additional integration of innovative citizen financing programs (CFs4EE) into these investment platforms enables the establishment of large-scale community energy efficiency programs and attracts private investment while strengthening the expertise of key regional/national stakeholders.

This booklet presents the experiences and recommendations of the four different demonstration projects. It also includes operational advice from a financial expert on developing and implementing citizen financing programs, and regulatory recommendations from a legal expert on scaling up citizen financing programs and improving efficiency and regulation. The **Pilots** section of the booklet presents the four different demonstration projects, their specific financing approach, and lessons learned. The key messages from our finance and legal expert can be found in the **Core statements** section.

REGEA

Fostering citizen investments in PV systems in Croatia

Introduction

REGEA is a regional energy agency and knowledge center which provides innovative solutions in the energy and environmental sector in projects throughout the European Union.

Financial scheme

The CFs4EE program includes investments in building-integrated PV systems in general, while the investment strategy will be based on the project portfolio, i.e. the investment sector will consist of a large number (about 550) of small to medium projects (30-250 kW) with a possible co-investment for citizens.



Our advice

- Providing high-quality support for clustering smaller projects, tailoring technologies, and developing special financial instruments for public and private partners;
- Promote and build capacity for all stakeholders involved in the process to generate wider acceptance of innovative financing mechanisms in Croatia.

GOPARITY

National CFs4EE scheme to co-finance PV and EE projects

Introduction

GoParity is an impact crowdfunding platform based in Portugal that has invested more than EUR 12 million in projects focused on the SDGs over the past four years. GoParity partners with public entities and institutional investors to unlock the potential of citizen investment for energy efficiency.

Financial scheme

The CFs4EE program offers SMEs, social institutions and local authorities a complementary financing solution for the implementation of their energy efficiency projects, with a focus on photovoltaics for self-consumption. GoParity, through its citizen investors, will co-finance the projects with institutional interested investors.

Our advice

- Mobilizing citizens for investment opportunities in PV and RE that can help promote the energy transition;
- Offering an alternative financing solution to meet the needs of SMEs and social institutions for their PV and RE projects;
- Involving the relevant authorities in the adoption of a system that is aligned with the interests of the community.



VEB

Deep energy retrofit in public buildings through EPC

Introduction

VEB was founded in 2012 as an external independent agency. The Flemish government holds 100% of the shares. VEB acts as a central procurement agency (supplying green electricity and gas) and service provider (enabling energy efficiency projects, energy generation and performance contracting) for the public sector. Its mission is to reduce the burden on the public sector in Flanders through more sustainable and efficient energy management. This is mainly achieved by using TERRA, an energy database, and removing barriers by working on technical, financial and legal solutions.

Financial scheme

The CFs4EE scheme is a cooperative model aiming at cofinancing energy-efficiency upgrades through EPC for schools of GO (public schools' central body). ESCO's and RESCOOPS co-finance light energy saving measures and RES, whereas GO invests into deep energy saving measures (envelope).

Our advice

- Provide bidding formats that include multiple projects to incentivize ESCOs and schools to implement more ambitious projects;
- allow ESCOs to work in consortium and expand their bidding to include longer-term EPC contracts;
- through bidding, help encourage schools to work more towards long-term measures as well.



VIPA

National CFs4EE scheme to co-finance PV projects

Introduction

VIPA is a national promotional institution established on November 28, 2012. 100% shareholder of VIPA is the Government of the Republic of Lithuania and the rights and obligations of the shareholder are entrusted to the Ministry of Finance.

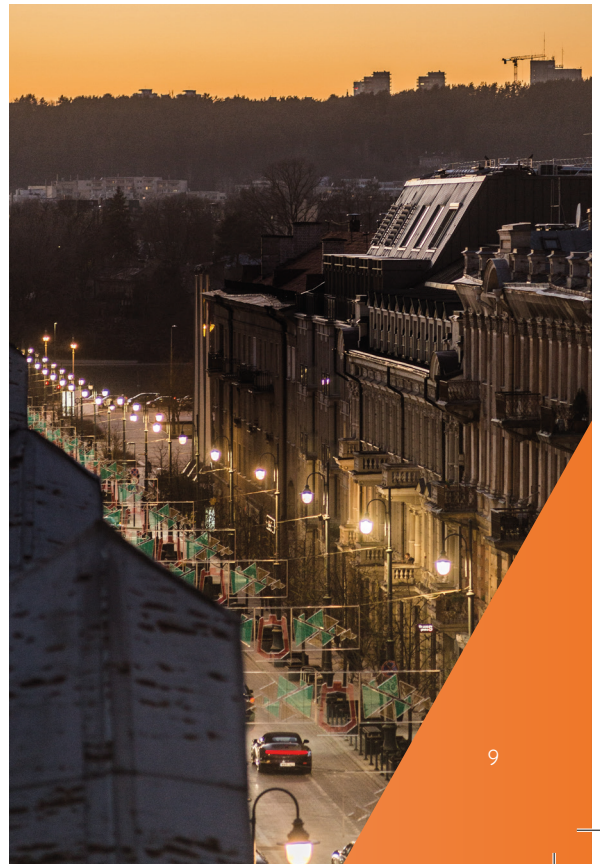
Since its establishment in 2012, VIPA has been using financial instruments in the field of energy efficiency and managing funds in this area amounting to more than 800 million euros.

Financial scheme

The CFs4EE scheme will enable citizens to become prosumers (people who both consume and produce electricity) through loans. VIPA will finance the program together with citizens through crowdfunding platforms managed by the selected P2P platform operators

Our advice

- Mobilise citizens to become prosumers;
- Close cooperation with P2P platform operators;
- Encourage citizens to invest into P2P platform dedicated RES;
- Involve relevant authorities in early stage in order to develop CFs4EE scheme that would fulfil the interest of all stakeholders.



ENERGINVEST

Operational recommendations

ENERGINVEST is a strategic, financial and operational consulting firm specialized in the development and implementation of innovative financing schemes based in Belgium.

- Leverage public funds for crowdfunding of private and citizen funds in blended financing instruments such as publicly funded investment platforms.
- Design the financing instrument to overcome market failures and provide better access to finance for underserved project sectors, while accommodating different risk/return/impact profiles for private investors.
- Integrate financing mechanisms into “community frameworks” based on citizen cooperatives or crowdfunding platforms that act as project owners/developers, project co-financiers, and/or financial intermediaries.

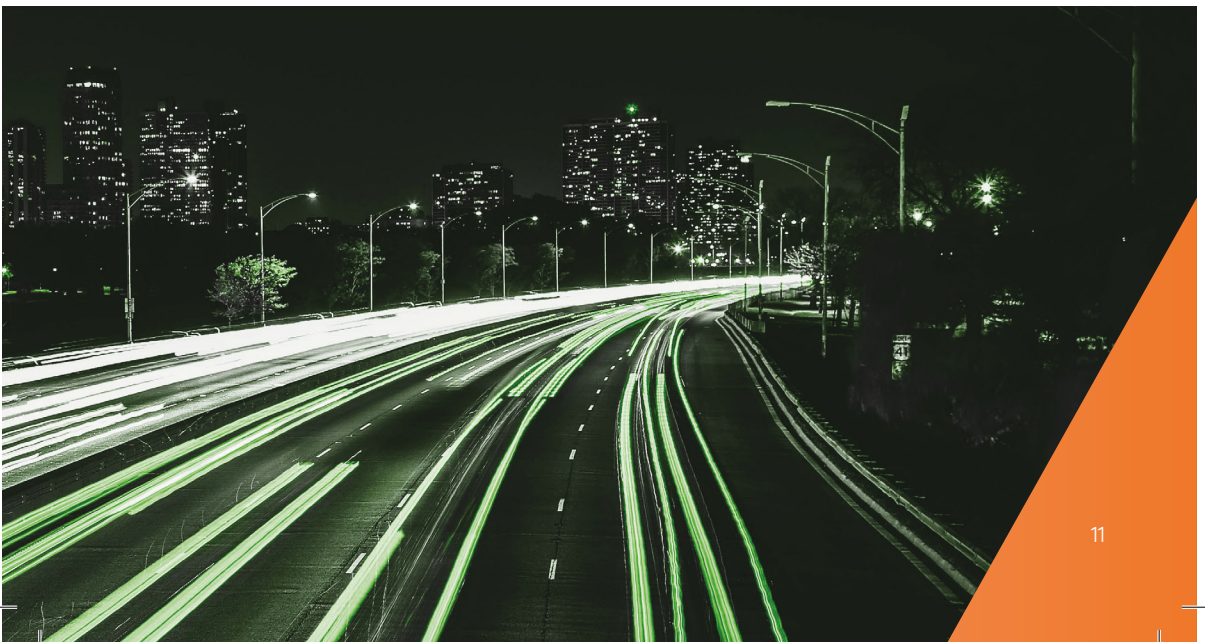


SUER (Stiftung Umweltenergierecht)

Regulatory recommendations

SUER is a German foundation for environmental energy law that addresses national, European and international matters of environmental energy law.

- Establish a robust regulatory framework with emphasis on energy efficiency financing and buildings' renovation.
- Establish a feasible and effective crowdfunding framework in the Member States!
- Foster InvestEU/EIB contribution and clarify how an investment platform can be set up under InvestEU via guidelines and technical documentation.
- Mobilise citizens, raise awareness for energy efficiency and reduce citizens' fear of energy poverty.
- Effectively implement relevant directives in the Member States introducing principles and operating conditions to unlock citizen participation.



Learn more about the project at:

citizee.eu

