

10

Countries represented in
the REFINE project

11

Partners represented in
the REFINE project

237

Refinancing Institutions
and EES providers to be
reached

€47m

Total expected value of
the REFINE project pilots



REFINE

Mainstreaming of refinancing
schemes as enhancer for the
implementation of energy
efficiency service projects



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The REFINE project has received funding from the European Union's Horizon 2020 research and innovation programme under Grant Agreement no. 894603

The Current Situation

In order to achieve the EU's ambitious energy and climate goals by 2030, there is a requirement for additional investment of approximately 167 billion euro per year in the years from 2021 to 2030.

Against this background, studies have been published that confirm the existence of huge amounts of economically attractive, yet untapped potential within energy efficiency service (EES) projects.

The challenges facing the viability of EES projects include:

66% of EES providers report finding it difficult or very difficult to obtain access to viable financing

EES projects are often perceived as being complex and granular in detail and suffer from low levels of understanding on the part of financial institutions

As most EES projects are small in scale, there is a perception of low return on investment from potential investors

Countries across the EU take various approaches to the refinancing of EES projects which has hampered the development of an EU-wide market for the refinancing of EES projects

Objectives of the REFINE Project

- 1 Enhancing the refinanceability of energy efficiency service (EES) projects
- 2 Amplifying the actual use of refinancing schemes in EES business practice

Outcomes of REFINE Project



Refinancing Concepts



Contract Stipulations



Guarantee Instruments



Facilitation Service Business Models



Refinanceability Rating Systems

The REFINE Solution

REFINE partners are united by the goal of contributing to the supply of improved financing sources to EES investments through the enhancement of refinancing schemes which are understood as important amplifiers of market growth.

The objectives of the REFINE project include:

Improving the understanding and application of refinancing schemes for EES projects on a pan-European basis.

Reducing transaction costs for EES projects through increased standardisation and risk mitigation approaches

Developing shared schemes and solutions in collaboration with EES providers, financial institutions, market facilitators and guarantee funds to advance refinancing for EES projects

REFINE Pilot Applications

In order to test the solutions developed within the REFINE project, pilot applications in active EES projects are planned. These will see the REFINE solutions implemented and evaluated in collaboration with EES providers and financial institutions.

In total, 42 pilot applications are planned in 9 countries from across Europe.

Countries with REFINE Pilot Applications



Austria



Croatia



Italy



Slovenia



Greece



Czech Republic



Ukraine



Spain



Latvia