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Press Release

Financing models for nearly zero energy building (nZEB) deep renovations of Southern European municipal buildings

The **workshop** about the “Financing models for nearly zero energy building (nZEB) deep renovations of Southern European municipal buildings” took place in **Athens** at the **ACCI** building on **Thursday December 8, 2016**. Among those who attended were representatives of the European Commission and governmental organisations, as well as municipality employees who expressed a deep interest for the issues discussed. Among the participants were also representatives of financing organisations and energy professionals from Greece and other European countries.

The workshop was organized by the **Municipality of Alimos, ETVA VIPE** (member of the Piraeus Bank group) and **Euditi – Energy and Environmental Design** as part of the **CERTuS project** entitled “Cost Efficient Options and Financing Mechanisms for nearly Zero Energy Renovation of Existing Buildings Stock”, which is co-funded by the **Intelligence Energy Europe Programme** of the European Union. The CERTuS project focuses on Southern European countries, where most municipal buildings require large-scale renovations in order to align with the latest European directive about energy efficiency.

The workshop focused primarily on the solutions that were examined within the project, the proposed financing models, as well as funding sources. There were also presentations of renovations in other European countries and of financing solutions for large-scale energy efficiency projects implemented in Southern Europe. Among the main points made at the workshop were the following:

- with mainstream solutions and systems that are available in the market, municipal buildings can cut energy expenses to nearly zero, while also improving air quality and working conditions within the buildings.
- large scale renovations are more preferable because – contrary to gradual interventions – they yield higher energy savings as well as other advantages, such as the increase in property value. At the same time, we can avoid expenses that may occur due to inappropriate prioritisation in the case of gradually implemented energy efficiency interventions.
- the most suitable financing schemes are the availability of warranties, funding through private funds, and loans, due to the recycling of the invested funds and the ability to use them again for new projects within the market. Grants are also desirable, but they have smaller market impact because they cannot be fed back into the market for new projects. Another solution which was discussed was funding through energy performance contracts (EPC) by

ESCOs. The EPCs are quite widespread in Europe and they start gaining ground in Greece as well.

Among the speakers were representatives of the **European Commission**, the **Deposit and Consignment Office**, **ETVA VIPE** (member of the Piraeus Bank group), **Ministry of Environment and Energy** and the **Task Force for NSRF projects**, the Centre for Renewable Sources and Energy Saving (**CRES**), and the Central Union of Municipalities of Greece (**KEDE**). Participants had the opportunity to take the floor to speak and ask questions at the panel, thus fueling the discussion further.

The workshop presentations are available in the section **Download – ‘WP6 Communication’**.

At the end of January, **webinars**, addressed to municipality employees and energy professionals, will be organised. For further information please contact the CERTuS Greek team at info@euditi.gr or +302106446330.