

Landmark Report Signals Increased Investor Confidence in Energy Efficiency

The Energy Efficiency Financial Institutions Group (EEFIG) today launched its landmark report entitled **“Energy Efficiency – The First Fuel for the EU Economy”** which is expected to mark the start of a significant increase in the rate and flow of investments into energy efficiency across the EU, especially in buildings.

*“The involvement of a large number of **financial institutions** in the preparation of the EEFIG Report is a clear signal that the **confidence of the financial sector in energy efficiency as a high grade investment is increasing**”* explained Adrian Joyce, Secretary General for EuroACE. *“At a time when the European Commission is about to deploy a new Investment Plan for Europe with the Juncker Package, this EEFIG Report is very timely in explaining that **market forces and financial institutions are increasingly ready to take the challenge of renovation**”.*

A key stakeholder in the EEFIG work, EuroACE recognizes the strong added value of this Report in spreading a **better understanding of the range of effective financial instruments** that already exist, or are in development for the buildings sector, across the EU. Scaling up the deployment of these financial instruments will **release massive investment and unprecedented benefits**, as a result of tapping into the huge savings potential of our buildings. Achieving significant progress in increasing the rate and depth of renovation will nevertheless require **strong leadership and better integration of investment, markets, policy objectives and consumer expectations**.

EuroACE believes that the report could be instrumental in **boosting the second version of renovation strategies (article 4 EED) awaited for 2017, if its recommendations are properly taken on board by the Member States**.

For buildings, the key recommendations of the Report to policy makers include:

- Future Regulatory Pathways for EU Buildings should provide concerted and consistent regulatory pressure to improve the energy efficiency of buildings
- High quality decisions and low transaction costs can only be delivered by easily accessible data and standard procedures
- The targeted address of energy efficiency investment supply and technical assistance through the smart deployment of European Structural and Investment Funds 2014-2020 and Horizon 2020 into risk sharing mechanisms and project development assistance, working with partners with an successful track-record

And the recommendations to market participants include:

- Engage key decision makers (owners and managers) with a clear business case that raises their awareness of the multiple benefits of buildings’ energy efficiency renovations with evidence
- Improve the Processes and Standards for Buildings Labels, Energy Performance Certificates and Energy Codes
- Leverage private sector finance through optimal use of European Structural and Investment Funds and Member States funds

To follow the next stages of the work initiated by the EEFIG, follow #EEFIG on twitter and to see the original Press Release and get access to the final report, go to: www.eefig.eu

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About the EEFIG:

The EEFIG was established as a **specialist expert working group by the European Commission and the United Nations Environment Programme Finance Initiative (UNEP FI) in late 2013, as a result of the dialogue between Directorate-General for Energy (DG Energy) and UNEP FI**, as both institutions were engaging with financial institutions to determine how to overcome the well documented challenges inherent to obtaining long-term financing for energy efficiency. EEFIG's work is the consensus effort of over 120 active participants from around 100 organizations whose current professional experience is representative of one of the following stakeholder groups:

- Public and private financial institutions (banks, investors, insurers etc)
- Industry representatives and industry associations
- Banking associations and investor groups
- Energy efficiency industry experts
- Energy efficiency services representatives
- SME associations and expert representatives
- Civil society experts representing diverse energy efficiency stakeholder groups
- International Energy Agency (IEA)
- European Commission
- UNEP FI

The development of the EEFIG report was supported by Climate Strategy & Partners, whose CEO acted as the group's moderator, rapporteur and drafted the report. EEFIG meetings were convened and chaired by DG Energy.

EEFIG's final report and supporting documentation can be downloaded at www.eefig.com

EEFIG's launch will be supported in an online conversation using the hashtag #EEFIG

About EuroACE:

EuroACE represents Europe's leading companies involved with the manufacture, distribution and installation of energy saving goods and services for buildings. EuroACE members employ over 300 000 people and have over 770 production facilities and office locations in the EU. The mission of EuroACE is to work together with the EU institutions to help Europe move towards a more efficient use of energy in buildings, thereby contributing to Europe's commitments on climate change, energy security and economic growth.

Website: www.euroace.org

EuroACE Members (February 2015) are:

