



# CITYnvest Final Conference

## Press release

### EU and local leaders put forward financial solutions for local-driven energy efficiency

When it comes to reaching energy efficiency in public buildings, towns and cities are faced with many barriers. However, at “The power of innovative financing”, CITYnvest’s conference on 4-5 December in Brussels, a number of new solutions were found. Thanks to experience and solution sharing, CITYnvest unveils 5 key recommendations to EU leaders on how to reach energy efficiency through innovative financing.

“The power of innovative financing” conference, organised by the leading city network Climate Alliance & CEMR, in the frame of the CITYnvest project, produced a number of solutions. Based on the project findings, **5 key messages for policy makers** were launched on **4<sup>th</sup> December**, based on concrete experiences on the implementation of different financial solutions for public building renovation in the frame of the project.

Promoting better use of existing funds, reaching the local level via financial instruments, increasing technical assistance and capacity-building programmes were recognised as the key priorities identified by local and EU decision & policy makers to support energy efficiency building renovation across Europe.

Many European cities already lead in clean-energy solutions and have joined local, EU-wide and global initiatives for Climate and Energy. However, **matching local ambition with appropriate and adequate financing presents a major challenge.**

The so-called “**regional one stop shop**” was recognised as a key structure supporting local governments in setting up and financing energy-efficiency projects, and the examples of Liège (Belgium) and Rhodope (Bulgaria) were presented as best practices. In addition, **national ambitious energy-efficiency and energy-saving targets**, accompanied by systematic implementation plans, can could trigger private investments and promote a better use of public funds. The city of Murcia (Spain), which is the current coordinator of the **Covenant of Mayors**, has been able to mobilised investments for some EUR 33 million to upgrade its public building stock by means of initiating

energy efficiency measures. Finally, local authorities could also rely on local citizens and renewable energy cooperatives (REScoops) to mobilise funds for energy efficiency projects. The number of European REScoops is growing steadily and so is the number of successful collaborations with local authorities.

*"In order to respond to local government's needs, the EU Commission will soon launch the European City Facility to work as pre- technical assistance to unlock finance for energy efficiency",* explained **Anette Jansen**, EASME , European Commission.

*"When making investment for energy efficiency, we should take into account people, health, quality life, not only financial cost",* stressed Member of the European Parliament, **Benedek Javor**.

A graphic recording helped the audience to visually translate major points of discussions and conclusions (the graphic recording and the conference photos can be found through the following [link](#)).

### Replication of successful financial models

On 5 December, the conference gathered various technical experts to exchange and learn from successful financing models that could be replicated in other regions. Although they have different levels of ambition to reduce greenhouse gas emissions, key models were presented as best practices; among others VEB (Vlaams EnergieBedrijf), SUNSHINE, Energies POSIT'IF.

The experience of the CITYinvest 3 pilot regions was also presented and touched upon the key results in terms of both energy savings and increased investment volumes. In Murcia (ES), the Energy Efficiency Plan for Public Buildings includes 392 work centers with total expected savings reaching 17 M KWh/year, being the first lot aimed to invest 56,7 M€ in 23 largest buildings in a 15-year energy services contract and less energy consumption of 23. Rhodoshop, the one stop shop in in Rhodope (BG) expects a total investments of more than 13 M€ and 8.8 GWh/year as expected energy savings. In Liege (BE), nearly 60 M€ investments are implemented in 5 Energy Performance Contracts, targeting 134 buildings and a diminution of energy consumption of 34%.

A session organised by the Covenant of Mayors and the European federation of renewable energy cooperatives (REScoop.eu) focused on the model of renewable energy cooperatives. Various examples revealed how local authorities can work with private investors to actively engage in the energy transition, often by linking the revenues of renewable energy projects to trigger investments in energy efficiency.