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Dear User,

**Welcome to E-FIX's second newsletter!**

If you want to know more about innovative financing instruments for the energy sector, the E-FIX newsletter is perfect for you! Did you know that there are multiple models for financing energy projects and that they differ from country to country? Our publication will help you understand each of these models and allow you to gain better insight into the specifics of our 6 partner countries (AT, CZ, PL, HR, AM, GE). For more information about Energy Financing Mix solutions, please see our project dissemination material.

**Stay up-to-date on the latest E-FIX news and subscribe to our newsletter!**

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## 1. What does E-FIX do?

E-FIX is a three-year project financed by the EU's Horizon 2020 programme. The project started in March 2018 and will last until February 2021. The consortium is made up of 14 partners, specialized in energy and finance, originating from 6 countries in Central and South Eastern Europe (Austria, Croatia, Czech Republic, Poland) as well as the Caucasus (Armenia and Georgia). Thanks to our long-term experience in energy efficiency and renewable energy projects, we noticed that both potential energy project developers and financiers face barriers related to accurately assessing the feasibility of energy projects and ensuring their investment security. It is our goal to trigger private investments by using a mix of innovative financing mechanisms. These are: credit lines for energy performance contracting, crowdfunding and leasing models for energy efficiency and renewable energy projects.

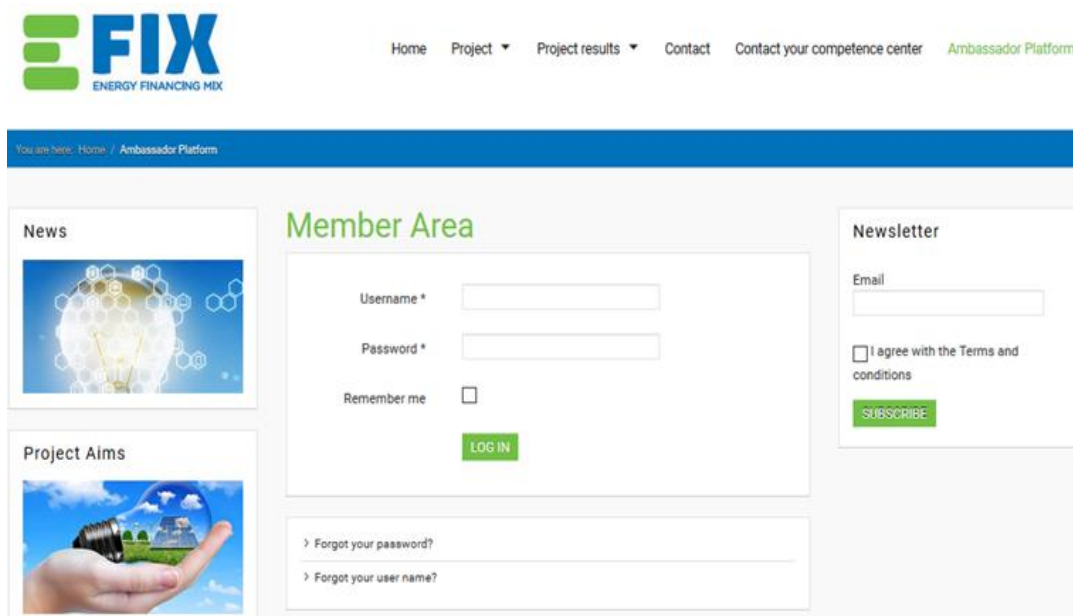


## 2. Ambassador Platform

The Ambassador Platform is an international online network of knowledge exchange, linked to the E-FIX project website. Upon registration, Ambassadors have access to a range of products including:

- An online Toolbox with useful background information and learning material on innovative energy financing mechanisms
- The E-FIX Roadmap and Strategy development process,
- Invitations to upcoming trainings as well as access to presentations and discussions,
- Presentations, reports, publications related to topics such as financial instruments, renewable energy, energy efficiency and EU funded projects.

**To become a member of the Platform, contact your national Project Partner!**



The screenshot displays the E-FIX website's Ambassador Platform section. At the top, the E-FIX logo (Energy Financing Mix) is on the left, and a navigation menu includes Home, Project, Project results, Contact, Contact your competence center, and Ambassador Platform. Below the navigation bar, a blue breadcrumb trail reads 'You are here: Home / Ambassador Platform'. The main content area is divided into three columns. The left column features a 'News' section with a lightbulb icon and a 'Project Aims' section with an image of a hand holding a globe. The middle column is titled 'Member Area' and contains a login form with fields for Username and Password, a 'Remember me' checkbox, and a green 'LOG IN' button. Below the login form are links for 'Forgot your password?' and 'Forgot your user name?'. The right column is titled 'Newsletter' and includes an email subscription form with a checkbox for 'I agree with the Terms and conditions' and a green 'SUBSCRIBE' button.

### **3. First Ambassador Trainings**

The Project Partners have successfully conducted the first series of Ambassador Trainings in their countries during which participants gained knowledge about the innovative financial instruments Energy Performance Contracting, Leasing and Crowdfunding.

The Ambassador trainings will take place twice in the course of the year. In the course of this year, ambassadors will be further engaged in implementing the Pilot Financing Campaigns within their communities or businesses, and as E-FIX will support the implementation of best practice cases, the findings and lessons learnt will be shared among the interested community.

The aim of the second training session will be to prepare stakeholders coming from the fields of financing and energy as well as public officers or business representatives responsible for energy and regional development to act as E-FIX Ambassadors in their regions, by promoting innovative energy financing mechanisms in the future.

## a) Georgia

On the 20.09.2019, the Georgian Partner held its first Ambassador Training. During the meeting, representatives from Caucasus University, Energy Investment Consultants and Georgian Leasing Company presented the main objectives, missions and importance of the E-FIX project in the development of the energy sector in Georgia. There were also presentations on the leasing specialist module concept. The hosts also introduced several Case Studies of Energy Efficiency Leasing.

More information [here](#).



## b) Austria

In Austria, the 1<sup>st</sup> Ambassador training took place on December 10, 2019. The participants were largely made up of representatives from the local public sector, involved in energy and finance. The Austrian partners, ConPlusUltra, CONDA and Vienna University of Economics and Business, joined forces and prepared a very substantial meeting. The sessions contained information on different types of crowdfunding, its role in the energy transition, examples of energy efficiency projects utilising Crowdinvesting, the project financing module with insights into relevant actors, contract structure, risk management and the relationship to joint ventures.

More information [here](#)





### c) Croatia

In Croatia, the 1st Ambassador training took place in Zagreb on the 29th of January. It gathered participants from development agencies, energy agencies, public authorities, faculties, entrepreneurs and civil society associations. The topics discussed focused on the Croatian pilot financing model- crowdfunding including its definition, the main concept, statistics and models. Besides this, there was also a discussion on the subject of Crowdfunding Platforms in Croatia and Crowdfunding campaigns - their development, implementation and the role of stakeholders.

More information [here](#)



## d) Czech Republic

In the Czech Republic, the 1st Ambassador training took place on the 13th of December 2019. Representatives from different sectors such as the public sector, research institutions, private companies, infrastructure providers attended the training. The main part of the training was focused on the basic definition and models of Crowdfunding, examples of successful crowdfunding campaigns and future pilot actions in Czech Republic.

More information [here](#)





## e) Poland

In Poland, the 1st Ambassador training took place on February 5th, 2020 in Warsaw. Attendees mainly came from public authorities, SMEs in the sector of energy and financing as well as local sectoral agencies. The meeting was divided into three sections. The first session focused on energy planning, opportunities for new investments in the EU budget 2021-2027 framework and the added value of the Ambassador Platform. The second session focused on the definition of EPC, its construction, types, barriers and opportunities in Poland. During this session, several case studies were analysed. The last session focused on the ELENA initiative and how it can support innovative financing methods, especially EPC.

More information [here](#)



#### **4. Project pipeline and pilot activities**

### **Project Partners are in the process of building pilot financing campaign portfolios!**

One of the goals of E-FIX project is to trigger investments in sustainable energy projects within Pilot Financing Campaigns and through the preparation of energy project pipelines thereby contributing to national and EU energy efficiency and renewable energy targets. This objective will be reached by triggering investments of at least **8.5 million €** and laying the groundwork for investments of **48 million €** through the replication of E-FIX results. Project partners will build up a project pipeline of potential energy projects to be implemented during the project and thereafter. There will be an assessment of the general direction the energy projects will be focusing on; energy projects will be evaluated using a number of indicators.

We would love to share some of our more advanced case studies of ongoing pilot projects with you! In this newsletter we introduce you to the Armenian and Georgian portfolios. To learn more about other countries project pipelines please check out the next newsletters.

#### **a) Project pipeline in Armenia**

The financial partner in Armenia, ACBA Leasing, is concentrating on financing small and medium-scale energy projects through their new product, 'Green Leasing'. The current pipeline totals to approx. 600,000 Euro of investments to be spent on energy efficiency projects. The projects vary in investment demand, typically between 15 and 250

thousand Euros. The structure of the pipeline is as follows – 88% of the projects are investments in the construction sector (e.g. heavy machinery equipment), 2% belong to wholesale financing, 4% to production and 6% to transportation companies including leasing of electric vehicles. The maturity of the projects is usually from 2 to 6 years. The equipment to be financed includes: excavators, dump trucks, mini loaders and trailers. The estimated energy saving of the financed equipment is about 6 GWh annually.



### **b) Pilot Projects in Georgia**

Georgian Leasing Company began its piloting activities in February 2019 and has so far also concentrated on small and medium scale energy projects to be financed through their new e-Leasing product (energy efficiency leasing). Currently, the volume of financed projects is equal to approx. 3.2 million Euros, which will be used for the purchasing of energy efficient machinery where energy consumption will amount (as per our

estimations) to 9.5 GWh/a. To date, GLC has provided financing to 14 companies with 34 projects (total investment 3.8 mill Euro). The maturity of the projects is 3-5 years



Other countries are also working on pilot projects! Austria and the Czech Republic are focusing on crowdfunding, Poland has selected EPC and Croatia is working on projects financed from both of these financial instruments. Stay with us and find out more about them in the next newsletter!

## **6. E-FIX project at the Covenant of Mayors**

The E-FIX project was presented in Brussels on 19th February during the “Covenant of Mayors Investment Forum”. The Project Manager Andreas Karner gave a short introduction on how the E-FIX project wants to overcome existing barriers and trigger energy efficiency investments by



transferring knowledge, building capacity and rolling-out innovative financing mechanisms. Karen Arabyan from CCG-AM provided details on Green Leasing financing promoted through ACBA Leasing in Armenia.

More information about CoM Investment forum can be found [here](#).



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