



Poland

**Planning and preparation of
Pilot Financing Campaigns**

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1. INTRODUCTION

The overall objective of the E-FIX project is to prepare the European market for the intensified usage of innovative financing mechanisms in the energy sector in order to facilitate the increase of investments in energy projects and services. By choosing the instrument most relevant for the legal, political and technical background of a country/region and through triggering private investments many of the energy financing barriers can be overlapped.

Most EU countries, as well as partner countries within E-FIX project, have the same thing in common: a need for new, innovative energy financing mechanisms in order to access new sources of finance for implementation of sustainable energy projects.

In order to meet the overall objective of the project, following specific objectives have to be implemented:

- Knowledge transfer between partners of Central and South Eastern Europe and increased capacity of 13 partner organizations;
- Increased competencies of the market actors through providing high-quality training to 120 external participants and the publication of long-lasting trainings tools combined in the E-FIX Toolbox;
- Demonstration of the applicability of innovative financing mechanisms through implementation of 6 Pilot Financing Campaigns in the partner countries;
- Sustainable establishment of innovative financing mechanisms in the partner countries and development and public presentation of 6 Action Plans and 6 Energy Financing Competence Centres;
- Triggering investments in sustainable energy projects of at least 8.5 million € and lay the groundwork for investments of 48 million € through the replication of the E-FIX results;
- Dissemination of the project results across the EU Member States and to associated countries of the Caucasus region by providing an E-FIX Roadmap for innovative financing of sustainable energy investments until 2030.

The main activity which will combine and prove the fulfillment of above-mentioned special objectives is the opportunity to test the E-FIX methodology and apply the developed financing mechanisms in their specific territorial context. In order to perform that, this document, which is related to planning and preparation of Pilot Financing Campaigns (T4.2), has been prepared.

The Plan is tailor made for each country participating in the project and includes an overview market gaps for implementation of specific funding mechanisms, lessons learned from the bilateral master classes (BMCs) conducted with actors from more mature EU markets and finally: a list of potential projects which should trigger a wider market uptake of innovative financing mechanisms in the country and generate a pipeline of future documents. Being a living document, the Implementation plan also provides a monitoring template which will be updated on a monthly basis and peer reviewed with project partners in order to assess the execution and quality of campaigns. The results and experiences from the campaigns will directly feed into regional/national policy improvements in form of E-FIX Action Plans.



2. PILOT FINANCING CAMPAIGNS GOALS AND IMPACT

The Pilot financing campaigns form the centerpiece of the E-FIX project which will test three viable and replicable innovative energy financing mechanisms in six EU member and pre-accession countries. Each pilot campaign has a predefined investment volume and energy savings/production targets.

In order to achieve the proposed energy savings (19.0 GWh/year) and renewable energy production (1.6 GWh/year) within project's duration, successful implementation of Pilot Financing Campaigns will be of crucial importance. The targets going beyond project duration will be assured by a project pipeline prepared by the partners and implemented with the support of Energy Financing Competence Centres in the selected regions.

The campaigns will be continuously assessed and monitored using a predefined quality criteria template developed within the WP3. Strict criteria will be used for both investors and project developers in order to provide security of the investments with the emphasis on the implementation of high-quality financing campaigns rather than being directed on pure quantity of investments triggered by the project.

According to the preliminary analysis of legal and energy-related framework conditions as well as considering the available knowledge through the E-FIX partnership, each country has chosen to test one of the three financing mechanisms (leasing, crowdfunding, Energy Performance Contracting). The financing partners, supported by their implementation groups, will follow the agreed plans in implementing the Pilot Financing Campaigns and present the implementation of the E-FIX methodology in a real-life environment. The Campaigns are planned to run for at least one year but taking into consideration the development of the project pipeline, activities which primarily include development of new projects will run until the end of the E-FIX project.

Since EPC shows a promising market potential in Poland, although it has yet to become a part of mainstream instruments for energy projects, this mechanism was chosen for testing and implementation within the scope of Pilot financing campaigns. A more detailed elaboration of market barriers and potentials is presented in the next chapter, while the table below gives a list of indicators and planned investment volume during the E-FIX project and beyond.

Table 2.1 Polish E-FIX Pilot Financing Campaigns performance indicators

Indicator	During E-FIX project	Replication beyond project
Planned investment volume	2.4 m€	5 m€
Primary energy savings in GWh/a	1.4	-
RES production in GWh/a	-	-
Investment focus	Medium scale local EE and RES projects	

Due to the present Polish market maturity and the competition with existing grant mechanisms the focus will be on medium sized local energy projects with the investment size from 400.000 € up to 1 mio €. Those will relate to energy efficiency or small-scale renewable energy applications, described in detail in chapter (5.1.) of this document.



3. GAP ANALYSIS OVERVIEW

During the first phase of the E-FIX project, and as the last part of baseline analysis, project partners conducted a gap analysis in order to evaluate and validate their preliminary choice of financing mechanism which will be the focus of their Pilot Financing Campaigns. The analysis included chapters regarding potential demand for financing of EE/RES projects, existing market failures and proposed E-FIX financing mechanism which would assist with overcoming of policy or operational barriers.

Significant potential for realization of both energy efficiency and renewable energy projects in Poland results from a number of factors including i.a.:

- low share of RES in Polish energy mix;
- significant share of old, energy inefficient buildings and obsolete depreciated heat generation and distribution assets;
- obligations of Poland deriving from EU energy policy;
- availability of technology enabling efficient production of power & heat and reduction of consumption by the end-users.

The main barrier related to realization of the EE&RE projects is lack of own funds by the potential beneficiaries of these projects. As a result, provision of easy-to-obtain external funding sources may be a key to enhance implementation of EE&RE projects on a wider scale.

As the vast majority of potential EE&RE projects can be defined as small and micro scale projects and tend to have long payback period, it is hard for the potential beneficiaries to attract financial investors to participate in the projects via provision of equity.

In order to enhance EE&RE projects recent years subsidies from both EU and national funds were made available via a number of dedicated programs mainly for public and large entities and private individuals.

Larger entities tend to obtain subsidies for realization of EE programs (such as thermal insulation) or construction of RES.

Construction of RES is supported by the authorities via so-called auction system. The system is based on auctions organized by the Polish Energy Regulatory Office (URE) – installations offering the lowest price per unit of energy are granted the feed-in tariffs (the tariffs are granted to the installations starting from the ones offering the lowest price, up until the sum of the total volume declared by the installations matches the volume set for the given auction).

Recently, more and more subsidy and preferred loans programs dedicated to private households for development of prosumer RES installations, mainly photovoltaic panels as well as to enhance thermal insulation initiatives appear on the market.

The pool of funds available via subsidies is usually limited and in most cases subsidies do not cover 100% of necessary funds, which means that potential beneficiaries are often in need to use other financial instruments in order to implement projects.

Financial instrument used to finance EE&RE projects that is the easiest to obtain and most commonly used is the debt from financial institutions. However, debt financing involves several aspects that may discourage potential EE&RE projects beneficiaries from using this kind of financing method and result in withdrawals from the projects. This aspects include i.a.:



- the necessity of provision of collateral,
- risk related to necessity of debt repayment even when the project does not generate expected results,
- the necessity of preparation of proper documentation presenting the feasibility of the potential project in order to convince financial institution to provide financing.

In some fields, such as wind energy, it may be hard for beneficiaries to finance investments through debt, or the cost of financing proves to be high due to priced-in risk resulting from the instability of the regulatory framework in Poland.

External financing of EE projects through leasing has taken place in Poland so far mainly via the PolSEFF and PolSEFF2 programs implemented by the European Bank for Reconstruction and Development in collaboration with financial institutions present on the Polish market. So far approx. 1,400 EE projects carried out by SME have been financed via leasing instrument in PolSEFF programs.

Energy Performance Contracting is a financial mechanism, which recently is experiencing growing popularity in Poland. Its' main advantage over debt financing is that the beneficiary is not required to provide funds for the investments prior to its completion and that the remuneration of the contractor is paid from the savings generated by the investment (in case the investment fails to generate given level of savings, the contractor is not entitled to a part of its remuneration).

This factor results in several important incentives especially for the public entities. Firstly, as already stated, no initial cash outflow is needed (in case the project is implemented fully by an external contractor) or the initial cash outflow is significantly reduced (in case the project is implemented by an SPV formed with the contractor). Secondly, EPC formula results in no (or limited) increase in debt ratios (which may allow the beneficiary to obtain debt for other issues, or to implement the project without breaching specified indebtedness criteria in case the beneficiary is obliged to meet any).

However, the problem of financing of the investment does not disappear but it is transferred to the contractor's side. As a result, only EPC contractors being the part of large capital groups are capable of realization of several EPC projects simultaneously. Smaller local contractors also often do face problems in provision of the necessary financing levels, especially when they are already engaged in other projects.

Nonetheless, EPC formula seems to have vast potential to enhance realization of EE&RE projects in Poland as it tackles major problems discouraging potential beneficiaries from implementation of the projects.

Summing up, EPC contracting may prove to be a financial mechanism with a significant impact on the level of energy efficiency experienced in Poland. However, in order to make this instrument more common on the market, a financial solution enabling obtaining of the necessary funds by contractors, which are not backed-up by large capital group is needed.



4. BILATERAL MASTER CLASSES OVERVIEW

As already mentioned in the chapters before, one of the specific objectives of E-FIX project is initiation of internal knowledge transfer. This activity was planned through organization of Bilateral Master Classes where expert PPs would work with 'novice' PPs to support them in the implementation of the Pilot Financing Campaigns and the roll-out of the selected financing mechanisms in their countries. 6 Bilateral Master Classes were conducted, covering identified topics from three areas/financing mechanisms during preparation of countries Gap Analysis.

The topic of EPC was covered within 1 Bilateral Master Class, described below.

Bilateral Master Class on EPC, 4th -5th July 2019

Venue: Warsaw

Number of participants: 10

Partners: REGEA, IPOPEMA, MAE

Short description of topics: Polish and Croatian Partners held Bilateral Master Class on the topics of PPP and EPC. At the meeting representative from Polish Ministry of Infrastructure and Development presented Poland's PPP platform with the focus on standardization of PPP documentation process and drafting new operational programme. REGEA representatives presented Croatia's National PPP Programme initiative. The next day started with introduction on the overall state of art regarding condition of public lighting in Mazovian region. MAE presented two case studies of ESCO public lightening project and analyze both examples. REGEA representatives presented overview of EIB ELENA NEWLIGHT and RePubLEEC projects and Croatian experiences with various models for renovation of public lighting . The meeting ended with general discussion, conclusions and solutions for replication of Croatian EPC models in Poland and comparison of the both PPP Programmes initiatives.

Conclusions and next steps: IPOPEMA and MAE got broaden knowledge in the field of EPC with main focus on current scale of EPC Croatian contracts, public incentives schemes for introducing EPC contracts, EPC contracts in EU co-financed projects (methods of calculation of grant intensity), portfolios of contractors, key selection criteria for contractors, statistical treatment, contract management issues.



5. PILOT FINANCING CAMPAIGNS PLANNING

Pilot Financing Campaigns represent the crucial activity and proof of support efforts to overcome all barriers and potential risks identified at the beginning of the project in country's baseline studies. In order to achieve that it is important to plan all the steps necessary for the implementation - from setting the goals to managing all the resources to achieve this goal.

In the following chapters guidelines for implementation of EPC Pilot Financing Campaigns are given.

5.1. Identification of potential projects

It will be crucial to run an additional analysis in Mazovia Region that supply-side energy efficiency measures have the potential to make a significant contribution to the achievement of the EU's carbon emissions and primary energy savings targets. It is estimated that supply-side options can contribute up to 35% of an overall goal of a 20% carbon emissions reduction and up to 30% of an overall goal to reduce primary energy consumption by 20%. The benefits of renewables and demand-side efficiency measures are now well understood among policymakers in Poland, and have rightfully received high priority. With the potential and benefits of some supply-side efficiency now becoming better understood, we believe that increased policy focus in this area, can enable some key EU energy and environmental objectives to be met more quickly and more cost-effectively. Together with the Energy Financing Competence Centre a range of practical financial measures (eg, EPC) can be implemented to ensure this potential is achieved.

For a success of this WP the frameworks in the region and the funding systems have to be updated and barriers have to be identified. There is a growing potential for energy efficiency and sustainable energy projects but at the moment investments coming from the private sector are stalled by high initial investment costs and a long return on investment.

On the other side Energy Financing Competence Centre can assist investors in finding financiers and investors like investment trusts, microfinancing institutes, 'Business Angels' which offer different conditions than conventional commercial banks. However, every type of investor, who would be willing to invest in sustainable energy projects, needs an objective evaluation of the feasibility of such projects and the security of the investments. The Mazovia Region can benefit from the experience made in other partner countries (eg. Croatia) and duplicate the success of different financing schemes in their country/region. In introducing said innovative financing mechanisms, a simple copy-and-paste approach will not be successful. The financing mechanism need to be adapted to local conditions and gradually tested and introduced in the market.

As a result an internal document "MAE map of tools supporting EPC projects" will be prepared describing ways to adapt innovative financing mechanisms to the requirements of local EE project implementers and will suggest a scheme of quality criteria for the assessment of the feasibility and investment security of energy projects (basing also on E-FIX T3.1 results).

For each project in MAE pipeline a local regulatory framework and basically a roadmap will be drafted in the framework of E-FIX. They will support investors/ policy makers in understanding the effect of supporting different energy efficiency interventions. Once that the most convenient interventions in terms of energy efficiency and environmental impact, also in accordance to possible budget constraints, are identified, it will be possible to evaluate the best option to support and promote their implementation. A review of the financial mechanisms for energy efficiency interventions will be provided by the Energy Financing Competence Centre.



During the first part of the E-FIX project a wide market assessment was conducted which involved direct consultations with potential project. As a result, an indicative list of EPC projects in Poland was made with basic information about project characteristics. This list (Table 5.1) is not exhaustive and will be constantly updated as new projects become identified and initiated and the enlisted projects will be more elaborated.

Table 5.1 Preliminary list of potential EPC pilot projects in Poland

Pilot project	Type of project (EE/RES, sector)	Total investment size (EUR)	Primary energy savings (GWh/a)	RES production (GWh/a)	Expected period of implementation
Modernization of street lighting in the Municipality of Stara Kornica	public lightning	400 000	0,3 TBC	-	2020
Improving energy efficiency in Waste Management Company (Płońsk) and investments in renewable energy sources	EE, RES	650 000	0,3 TBC	0,35	2020
The use of alternative energy sources to reduce operating costs in BoniFaCio Spa & Sport Resort Hotel buildings	EE, RES	930 000	0,1 TBC	0,5	2020
Modernization of the power supply in KOMR facilities – from oil heating to natural gas cogeneration unit	EE	420 000	0,3 TBC	0,045	2020
Research Center for Energy Conversion and Renewable Sources - KEZO Commercialization of research and scientific works in the energy field in the context of their use in funded energy projects	RES	TBC	on-going calculation	on-going calculation	2020
Thermomodernization of Technical and Commercial University buildings (UTH Warsaw)	EE	TBC	0,1 TBC	on-going calculation	2020
Total pilot values		2 400 000	1,1	0,895	
E-FIX project targets (EUR, GWh)		1 000 000	1,4	-	
Accomplishment - above targets (%)		140%	80%	100%	



5.2. Activities and needed resources

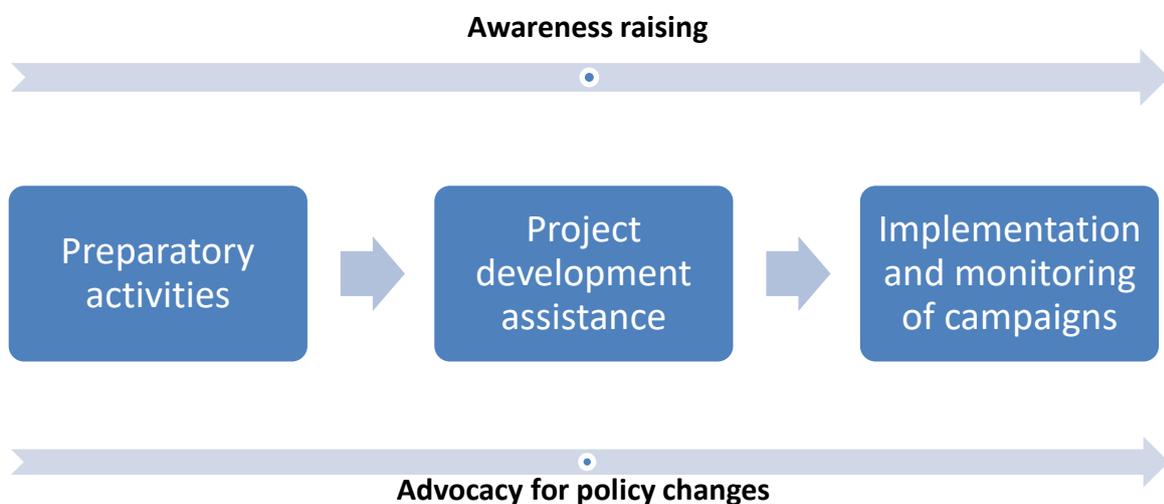
The aim of establishing the Financing Energy Center (EFC) is to support the creation and development of cooperation networks and exchange of information between scientists - entrepreneurs - local governments in the field of innovation and technology transfer at regional and local level, in particular by promoting knowledge transfer and innovation. The development activities and main tasks of EPC is to:

A. Organization

- building an expert team with technical-engineering and financial competences;
- preparing organizational frames and strategies for the operation of the center;
- developing communication and promotion standards;
- moderation and coordination of all activities;
- reporting the progress and consultations performed;
- SWOT analysis of the proposed organizational structure of the center;
- quarterly update of organizational structures.

B. Implementation of the project:

- free consultancy and formal and technical verification of energy projects submitted to the center;
- free consultancy for innovators / scientists developing innovative solutions for the energy sector;
- analytical and forecasting work on the development of the Mazovia energy sector;
- preparation (and updating) of EE/RES databases of project submitted to the centre in Mazovia;
- building tools to increase energy efficiency in the region in the aspect of the new Energy Efficiency Act;
- cooperation with entities from the Mazovia Energy Efficiency and Renewable Energy Cluster, as well as other centers of innovative technologies;
- organization of workshops on financing and preparation of applications for RES and EE projects;
- monitoring the E-FIX project portfolio (D4.4).



Preparatory activities

A significant engagement of human resources from the Implementation group will be needed in this phase, considering the wide group of stakeholders it will target (both public and private institutions). The purpose of these activities is to promote EPC as a financing mechanism, draw attention from potential project developers and involve them in the following activities: capacity building and project development assistance. Capacity building programme, for which a curriculum was developed by the Implementation group, will come in form of:

- Group trainings
- Individual consultations

In the first place, energy management needs in enterprises should be identified and then it should be determined the possibilities of universities and research institutes to meet these expectations. After that, in order to develop the communication system of economic process participants, a constant process of information exchange between partners will be initiated in this project, which will be institutionalized by signing multilateral agreements, including those using LTA procedures (long term agreement). The use of such a legal formula is aimed at supporting processes of increasing energy efficiency in enterprises and local governments in the long term - and not individual / ad hoc measures.

The creation of a website - an energy efficiency portal dedicated to the exchange of experiences, benchmarking of the effects of implementing energy audit recommendations and the promotion of good practices in the field of energy efficiency will strengthen promotional activities. In practice, there will be a continuous information campaign (publications, brochures, studies) addressed to entrepreneurs, local governments, farms and scientific communities regarding the advisability of the program to increase energy efficiency in the economy, including enterprises, and the advisability and profitability of using the most energy-efficient products. Simultaneously with the information campaign, events will be organized to match partners and promote knowledge transfer and innovation in the field of energy efficiency and renewable energy (conferences, seminars, meetings at trade fairs).

As a result, due to the widespread occurrence of problems related to energy efficiency, numerous local partnerships (entrepreneurs, scientific institutions, local governments, non-governmental organizations) will be established for the search for and dissemination of solutions in the field of energy efficiency based on the cooperation model developed during the implementation of the project. Activities of local and regional agreements for energy efficiency will focus on the Energy Efficiency and Renewable Energy Cluster (MKEEiOZE) coordinated by MAE, aimed at strengthening the cooperation networks resulting from the project between scientists and enterprises as well as monitoring the improvement of energy efficiency and renewable energy utilization in Mazovia.

In order to minimize costs and maximize the market reach capacity building programme will be organized in cooperation with other EU project events (EIT-Climate KIC, Interreg Central Europe, Horizon 2020) of similar thematic. These events will also serve for networking among project developers and energy and finance experts.

Project development assistance

Participants of the capacity building programme who wish to continue to develop/adapt their existing projects for EPC or other project developers that have not been a part of the programme but have



mature/bankable investments will be provided with concrete project development assistance from the core group in form of:

- Technical advisory and – reviews of selected technical solutions, their feasibility and associated risks
- Financial engineering – structuring of investments, revision of business plans, direct consultations and negotiations with platform operators
- Marketing consultancy – assistance with creation of visual materials, storytelling, social media and general promotion techniques

Implementation of campaigns and monitoring

The deadlines for carrying out the tasks should result from the expectations of the MAE management board and from commitments to external partners, including the European Commission in connection with the implementation of the grant agreement. The implementation of the above-mentioned tasks should not involve additional costs - however, workshops, trainings and development of planning / analytical documents should be at least partially paid. Due to the burden of the MAE team on international projects and missionary activities and commercial ones, which are to help finance these activities, at present the optimal one is the establishment of an "analytical and consulting" team based on the competences of members of the Mazovian Energy Efficiency and Renewable Energy Cluster. This implementation model seems to be good due to close cooperation, as well as the lack of the necessity to recruit external experts by the latter entity.

Continuous promotion and lobbying activities

Aside from the three main activities, two background processes will be continuous until the end of the project (and beyond) in order to lay ground for a pipeline of future projects:

- Awareness raising for potential investors
- Lobbying and advocacy for changes of policies



5.3. Responsibilities

In order to ensure a smooth and successful implementation of Pilot Financing Campaigns it is important to define persons/organization responsible for conducting activities defined in the previous chapter. In the table below, previously mentioned activities are given, along with partners responsible for their implementation.

Table 5.2 List of activities with partners responsible for their implementation

Nr	Activity	Core member institution in charge
1	Establishment of Implementation group	MAE/IPOPEMA
2	Preparatory activities	MAE/IPOPEMA
3	Project development assistance	MAE/IPOPEMA
4	Implementation of campaigns	MAE/IPOPEMA
5	Monitoring	MAE/IPOPEMA
6	Continuous promotion	MAE/IPOPEMA
7	Lobbying activities	MAE/IPOPEMA
8	Monitoring	MAE/IPOPEMA
9	Monitoring and replicability	MAE/IPOPEMA

The activities and responsibilities are planned according to knowledge and experience required for successful work completion. As a general rule, MAE's efforts will be primarily concentrating on energy issues, while IPOPEMA will focus on financing aspects.



6. MONITORING

Monitoring process is very important component of project implementation and essential for the success of the project. It must be conducted continuously and through the whole duration of the project in order to receive verified data and information for future implementation of similar projects. During the monitoring process, the focus will be on three main steps which have to be fulfilled to ensure regular and correct implementation of PFC:

1. Definition of a monitoring plan - defining the activities which have to be monitored, setting the targets/goals, responsibilities, resources
2. Reporting system - templates for monitoring process
3. Recommendations for improvement and future risk mitigation

During implementation and planning of the Pilot Financing Campaigns project partners must define success and quality criteria, as well as monitoring parameters adapted to different financing mechanism. Important role within this activity will be given to peer review where professional feedback from the respective expert partners depending on the implemented financing mechanism will be provided.

Within WP3 a Quality Criteria Catalogue was developed which focuses on alternative and innovative financing sources and financial feasibility of energy projects. Proposed quality criteria have been defined using three key parameters: relevance, effectiveness and efficiency, impact and sustainability. The evaluation tool contains a project description template structured in compulsory and additional optional information, containing general, technical and financial parameters but also environmental and social issues, creating a comprehensive ID form for analyzed energy projects. Using the features from the project description template the user can easily select the necessary data for input in the calculation file.

Within T4.6 Continuous monitoring and peer-review, collected data about Pilot financing campaigns will feed into the previously developed Standardised quality criteria tool (D3.1) and this information about campaigns will be additionally tested through peer-review process between project partners.

The Continuous monitoring and peer-review will be conducted in form of regular (monthly) Skype meetings between matching partners (from Bi-lateral consultations) in order to monitor both the quality of pilot campaigns and its overall progress towards reaching energy and investment targets set by the project.



7. PILOT FINANCING CAMPAIGNS REPLICABILITY AND FUTURE DEVELOPMENT

E-FIX project, and its partners, will through the different set of activities ensure its future replicability and exploitation of the results and deliverables after the project ends. Below are described activities which will contribute to this goal and future development of the EPC market in Poland.

Within E-FIX project the training/capacity building for E-FIX Ambassadors who will become promoters of E-FIX project and disseminate its results is foreseen, as well as the technical skillset to assess and monetize the impact of energy projects. The Ambassadors are defined as stakeholders coming from the fields of financing and energy project preparation as well as public officers responsible for energy and regional development which have the capacity to act as multipliers, rather than addressing energy project owners at implementer level. Beside the training sessions E-FIX Ambassadors will be provided with an online platform for networking and transregional cooperation which will be operational within the project website for at least 3 years after the end of project's lifetime.

Energy Finance Competence Centres will be established in each PP country and will represent the main contact point for practitioners, developers of sustainable energy projects and potential investors searching for appropriate energy financing mechanisms for their projects. The Centres will provide expert advice to both sides of investors and project initiators regarding the feasibility of energy projects, financial viability of investments and provide them with adequate risk assessment and security in using innovative financing mechanisms. Also, they will monitor the project pipeline and the partners will ensure the sustainable operation of the Centres beyond the duration of the E-FIX project through development a comprehensive business plan and by being a part of the Centres management board.

Another activity which will ensure the replicability of the E-FIX project is the aforementioned project pipeline. It will contain a list of potential energy projects to be implemented after the project ends with defined strategies for their realization. The pipeline will contain a preliminary assessment of sustainable energy projects, their focus, including a rating of their cost-effectiveness. On the initial project meeting when the project started, it was agreed that the pipeline will not only contain projects related solely to the chosen pilot financing mechanism, but also two other mechanisms which are the topic of the project.



8. CONCLUSIONS

The Plan for implementation of Pilot Financing Campaign represents a detailed and quick guideline for partners on how to implement and test their chosen financing mechanism in real-life environment. E-FIX project has ambitious set of goals which are attended to achieve, and in that regard smooth implementation of Campaigns will be of utmost importance.

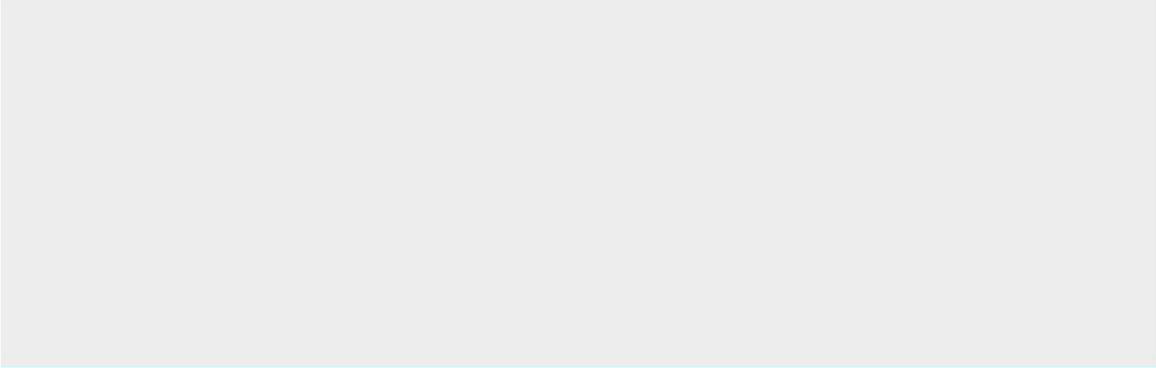
Poland has chosen EPC as its financing mechanism since it is the one with best potential for implementation according to previously conducted analyses, baseline studies and current trends in financing energy projects. The identified barriers are recognized and listed, along with possible solutions and recommendations on how they can be overcome. The first step towards achieving this goal was, beside the train-the-trainer seminar organized at the beginning of the project, organization of two dedicated Bilateral Master Classes with expert project partners. Both Classes were organized in close cooperation and with all partners and were adapted in accordance with to special interests and needs of learning partners.

After the preparatory activities were conducted and finished, the preparation of the Plan has started with the elaboration of activities which should be conducted in preparation and implementation phases. Identification of possible projects was made in accordance with the targets set in the Grant agreement and included a wide variety of EE/RE project from both public and private sector. Since all of these projects have similar implementation phases and activities, a universal list of activities and resources needed before their implementation was given.

Since all activities must be conducted within the proposed time and have to deliver concrete financial and energy targets, a good monitoring process is of crucial value. All Campaigns will be monitored according to the quality criteria and parameters developed within the project (D3.1 Quality criteria assessment template) in order to demonstrate the effectiveness of the project.

The E-FIX project has great potential and possibilities for future replicability taking in consideration that three activities are directly connected to project replication and promotion beyond project lifetime. Through trained E-FIX Ambassadors, established Energy Finance Competence Centres and developed project pipeline, the project activities and implemented Pilot Financing Campaigns will serve as a good practice examples and direction which all project developers should aspire by choosing innovative types of financing for their EE/RE projects.





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