

Trust-EPC-South: how to build “trust” in financial institutions in order to support the development of energy efficiency projects in southern European countries

Trust-EPC-South is a European project created with the idea of developing EPC (Energy Performance Contracting) contracts, in order to promote projects of energy efficiency in the tertiary sectors of countries of Southern Europe.

Achieving the European Union’s 2020 **energy efficiency** targets and at the same time reducing its dependency on energy imports is a huge task that requires **innovative approaches and tools** – such as the ones Trust-EPC-South wants to provide.

The **Trust-EPC-South** project aims to **unleash the market’s potential** for private **Energy Efficiency Investments (EEI)** in **Southern Europe** by developing new financial instruments which are backed by an established rating methodology. These instruments shall not only allow tearing down barriers in energy efficiency investments through a standardized methodology, further they shall support energy service companies (EPC Providers) and link to the financial markets.

Trust-EPC-South, a project **financed by the European Union’s Horizon 2020 programme**, poses itself the ambitious objective to support companies that operate in the energy services sector in **Croatia, France, Greece, Italy, Portugal and Spain**. The project consortium, led by the Spanish firm CREARA, is composed by interdisciplinary experts representing the participating countries and by the international non-profit organization “Green Rating Alliance”; the partners are united by the common intent to **stimulate investments in the target markets**, which are offering great opportunities for energy efficiency as well as energy performance contracting.

Trust-EPC-South pursues the objective of offering hands-on support to the development of EPC Providers in those Southern European countries that find themselves in need of structural improvements in their tertiary sectors energy efficiency levels (for example, for heating/cooling systems). According to the European Commission, this gap must be filled as soon as possible to meet the Commission’s aim in its long-term strategy to encourage these companies to play a decisive role in stimulating local economies, which are still embedded in a challenging economical context.

The cardinal activities of the project include:

- Creation of a **platform for exchange at national levels** involving financial institutions, technicians/specialists, political representatives, national regulation authorities and tertiary sector companies;
- Analysis of the tertiary sector and **identification of financial mechanisms and solutions** geared towards facing obstacles to the implementation of EPC (Energy Performance Contracting) present in individual countries;
- Elaboration of a **standardisation methodology and financial evaluation of projects** within a reference framework shared in order to build trust in financial institutions;
- Realisation of activities aimed at **developing national level competencies**;
- Scalability and **international diffusion of the project’s results**.



A consortium composed of the following organisations will develop the project:

- **CREARA S.L. (ES)**, a firm specialised in consulting services, engineering services, training and management in the sectors of energy efficiency and sustainability, coordinator of the project and leader of national activities in Spain;
- **Ambiente Italia (IT)**, a company that operates in the field of research, consulting and project design for environmental sustainability, project leader in analysis activities in relation to the energy efficiency market in the Italian tertiary sector;
- **Bureau Veritas (ES)**, a certification body active in all participating countries that has developed the Green Rating™ methodology and that will coordinate its adaptation to become a standardisation and financial evaluation tool;
- **Green Rating Alliance (FR)**, a non-profit association that connects leading real estate owners & investors, banks, auditing companies, industry bodies, measurement organisations and technology solution providers from across Europe. Leader in optimising the process of learning from the project's results;
- **LifeGate (IT)**, specialist in consultancy on sustainability and communications, leader in the diffusion and communication of the project;
- **Technical University of Crete (GR)**, one of the prominent academic and research institutions in Greece, which places emphasis to turn knowledge to mature solutions and practices as advisor to policy actors and productive units, experts on Sustainable Energy, leader in Capacity Building activities in the principle project and national activities in Greece;
- **Self Energy Engineering & Innovation s.a. (PT)**, a company specialised in creating, selecting, supporting, implementing and monitoring new technologies for energy saving in all kinds of constructions, leader of national activities in Portugal;
- **ENERGIES 2050 (FR)**, a private non-profit organisation based in France and active internationally that aims to drive environmental and societal change and implement and scale up replicable, concrete projects, leader of national activities in France;
- **Energy Institute Hrvoje Požar - EIHP (HR)**, a Croatian public institute built upon half a century of tradition in scientific research in energy, leader of national activities in Croatia;
- **Officinae Verdi (IT)**, is the Energy Efficiency Group borne of the Joint Venture UniCredit-WWF. OV works in the energy efficiency sector as "System Integrator" combining services, technologies and finance to reduce company energetic costs and CO2 emissions. Within the consortium, OV evaluates the economic-financial sustainability of energy investments.

