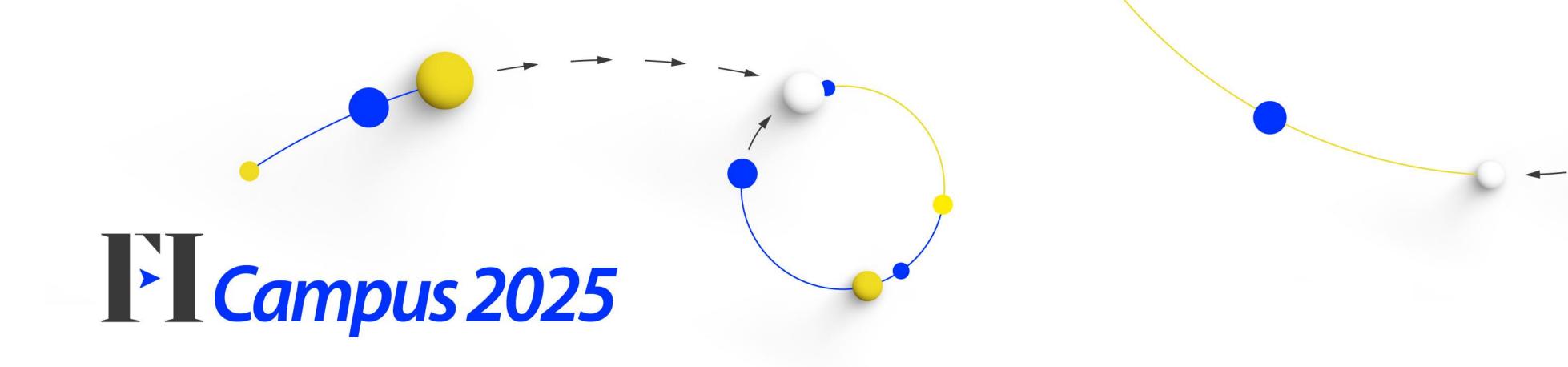


#FICampus









Scale Up: Energy Efficiency Fls

27 November 2025







Agenda



- Introduction to the Scale up initiative
- Driving Energy Efficiency Investments: Combined FI–Grant Schemes in action
- Bridging the Financing Gap: Mobilising private sector investment in energy efficiency
- State Aid aspects related to combined financial instruments
- Q&A





Panelists

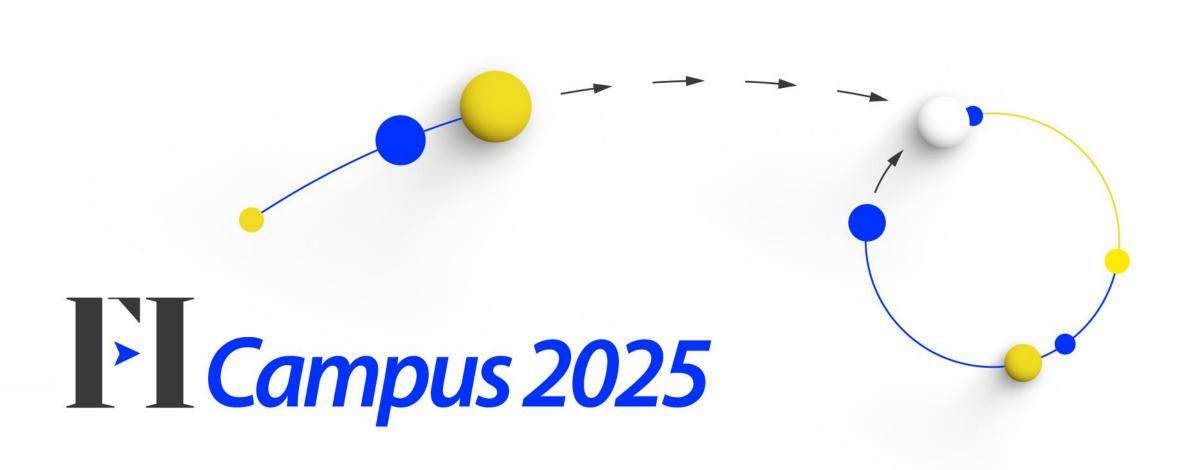


- Andrzej Urbanik, Policy Officer, DG REGIO, European Commission
- Márk Bató, Chief Advisor, National Development Center, Hungary
- Adrienn Fekete, Senior Manager, MFB Hungary
- Adam Hirny, Director of the Sustainable Business Development Department, BNP Paribas, Poland
- Roxana Popescu, Loan Officer, Financial Institutions East Division, European Investment Bank
- Laura Sosunovičienė, Head of Business Area Development Division, ILTE, Lithuania
- Nadine Muller, Head of Unit, DG COMP
- Michiel Humblet, DG COMP









Scale-up Energy Efficiency

Andrzej Urbanik

Policy Officer

DG REGIO, European Commission







Scale Up: Energy Efficiency Fls

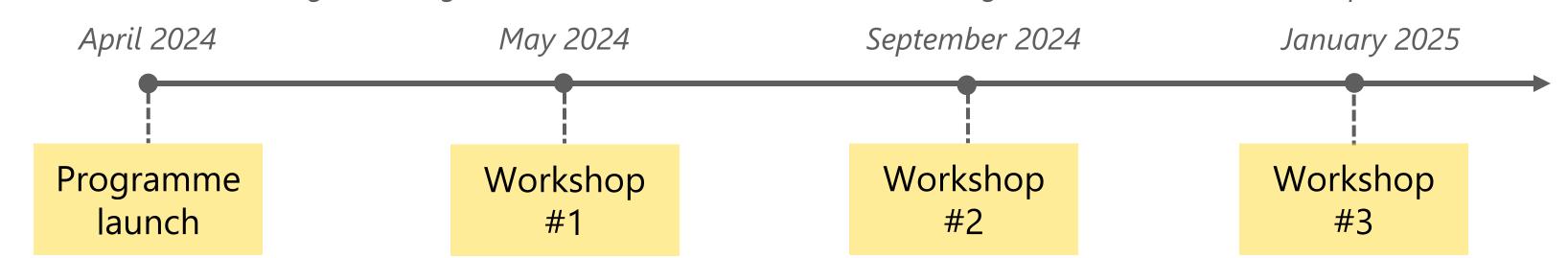


A collaborative approach to identify solutions to implementation barriers



Peer Learning Events

Knowledge exchange, case studies and discussion of challenges and solutions for the implementation of EE combined FIs



Working group:

Experts from Managing Authorities, NPBIs, EC, and EIB Group

Main topics:

- Initial design of combined FIs (ex ante assessment, grant justification)
- Credit risk assessment of housing associations.

Main topics:

- Structuring combined FIs
- Funding agreement
- EE FIs for public buildings
- State Aid regime
- EPCs/ESCOs

Main topics:

- Grant management by banks
- Eligibility rules and impact assessment of EE investments
- Mobilisation of private sector financing for EE

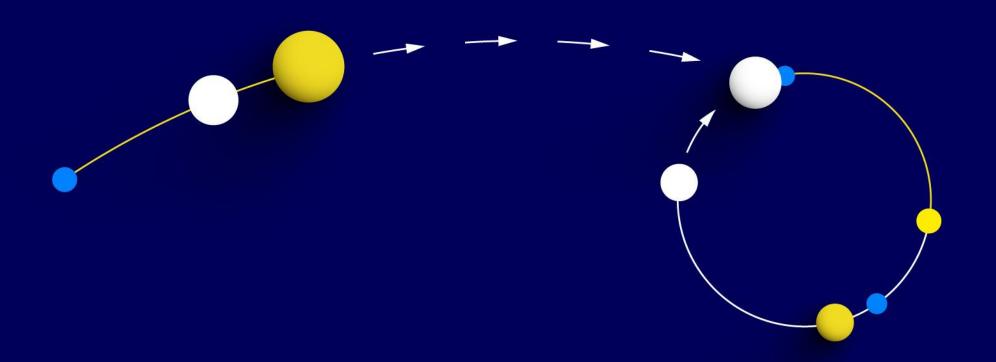
Development of guidance documents and tools

- Factsheet on FIs combined with capital rebate
- ✓ State aid framework for EE combined FIs
- Excel tool to calculate theGross Grant Equivalent







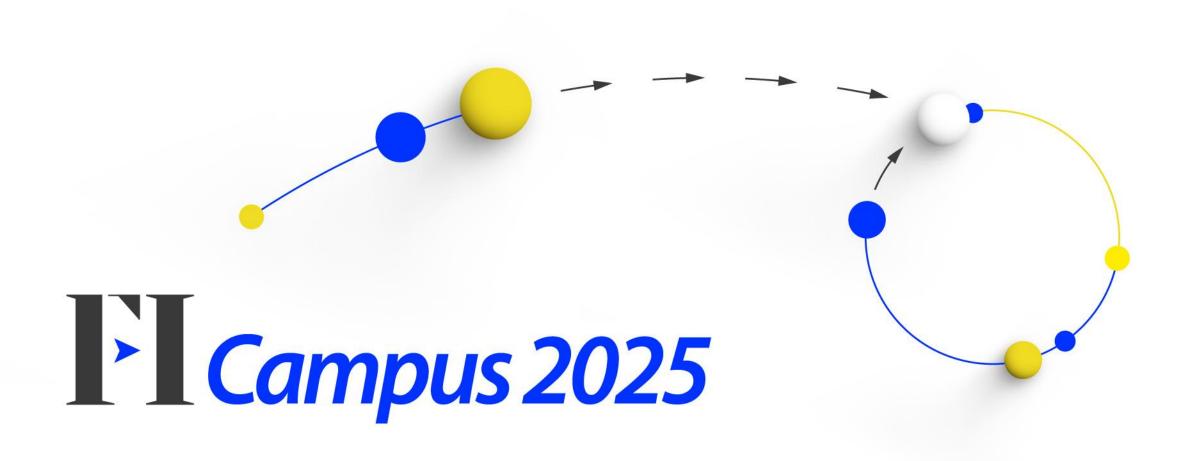


Driving Energy Efficiency Investments: Combined FI-Grant Schemes in action









Scale-up Energy Efficiency

Márk Bató

Chief advisor

National Development Center, Hungary







Energy efficiency and renewables Fls



2014-2020



Residential buildings

• LOAN



SME energy efficiency developments in buildings with renewable energy

COMBINED



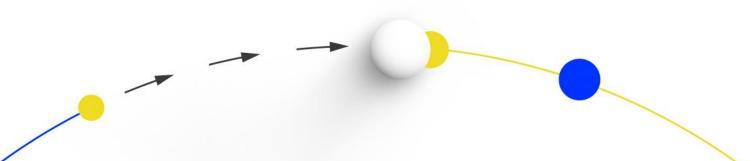
SME energy

LOAN

MAIN CONCLUSIONS:

- Separate priority axes with higher cofinancing was a great motivation
- Combination in two operation hindered the implementation of the support scheme
- ➤ SME loan was the biggest success, presenting visibly the main advantages of Fls + regulatory background has a major role in success









Energy efficiency and renewables Fls



2021-27



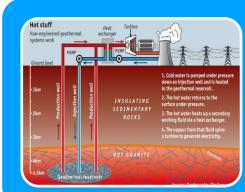
Residential

COMBINED



Energy efficiency in SMEs

• LOAN



Geothermal energy

• LOAN



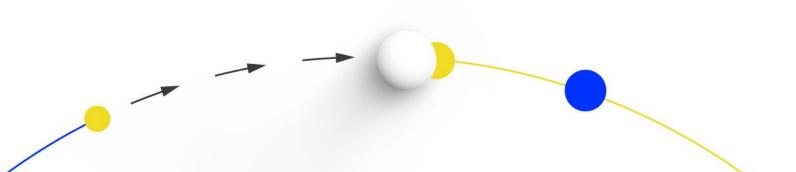
JTF SME in selected regions

• LOAN

MAIN CONCLUSIONS:

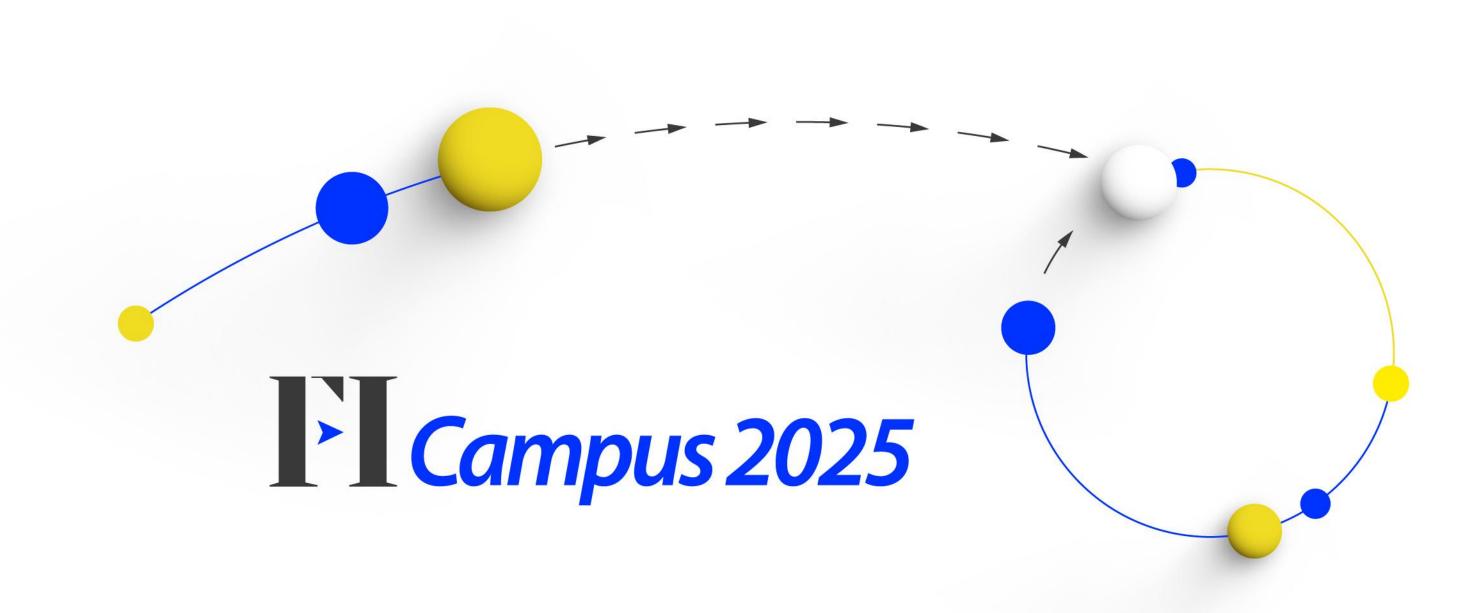
- Combination in one operation seems to be more effective than the model in two operations
- SME products are in the publication phase, real test is coming (sophisticated vs complicated structure)
- FIs are distributed in the programme structure according to their thematic area, as usual in the mainstream case (no separate priority axes)











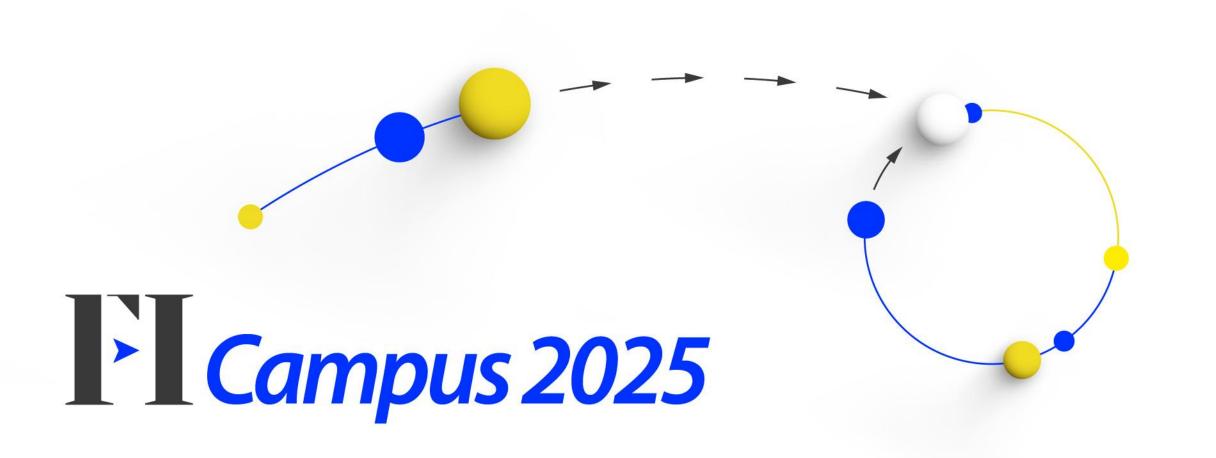
Thank you

www.palyazat.gov.hu









Energy efficiency combined loan program for households in Hungary (Home Renovation Program)

Adrienn Fekete

Sen. manager

MFB Hungarian Development Bank



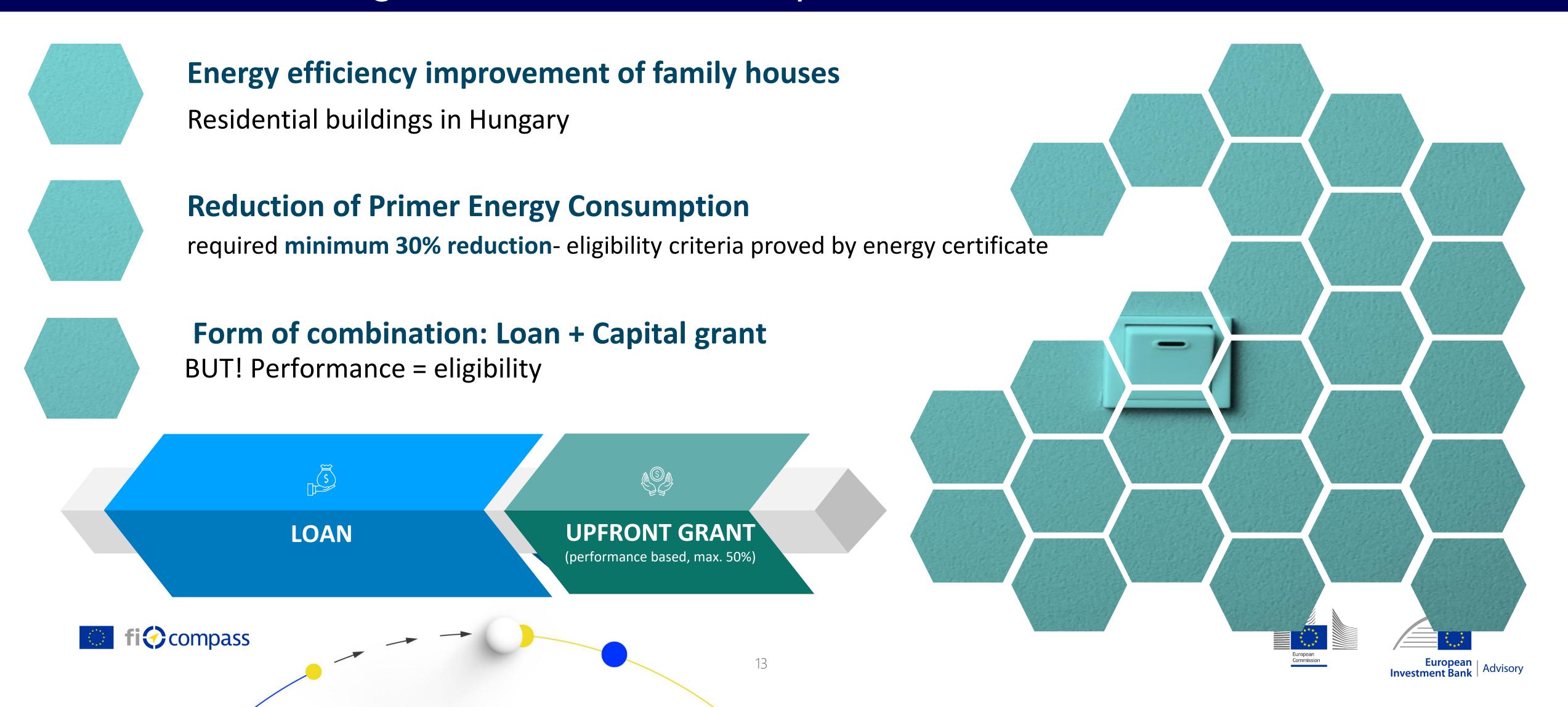




FI Campus 2025

The Product - Home Renovation Program

Combination of grant and loan in one operation



Rationale for the program





- •96,1% private ownership (4,4 million)
- •64,7% built before 1980 (2,96 million)
- •Buildings are the major energy consumers: 40% of energy

An average home consumes twice as much energy than a modernized one (below average 4th-5th more)



Approx. half of consumption (18%) can be saved through energy efficiency programs in line with 2030 goals







The Product - Home Renovation Program



Main parameters

Implementing bodies: MFB as HF and 3 commercial banks as intermediaries

Target group/final recipients: private persons, family home owners

Eligibility critera: 30% primer energy saving (performace check at the end of the grace period)

Type of finanacing: 50% loan + 50 % capital grant

Maximum financing amount (loan+grant): ~25 th EUR

Own source: 5% of the eligible costs

Interest; costs: 0% Loan term: max. 15 years

Implementation period: max. 24 month (+6 months)

fi@compass

Funding: *ERDF* – 151,078 *mn EUR CF* – 13,99 *mn EUR*

EEOP Plus-4.1.8-24 Home Renovation Program(CF - Budapest)

EEOP Plus-4.1.7-24

Home Renovation Program (ERDF)





Results on the ground





Program launched: 17 January 2025



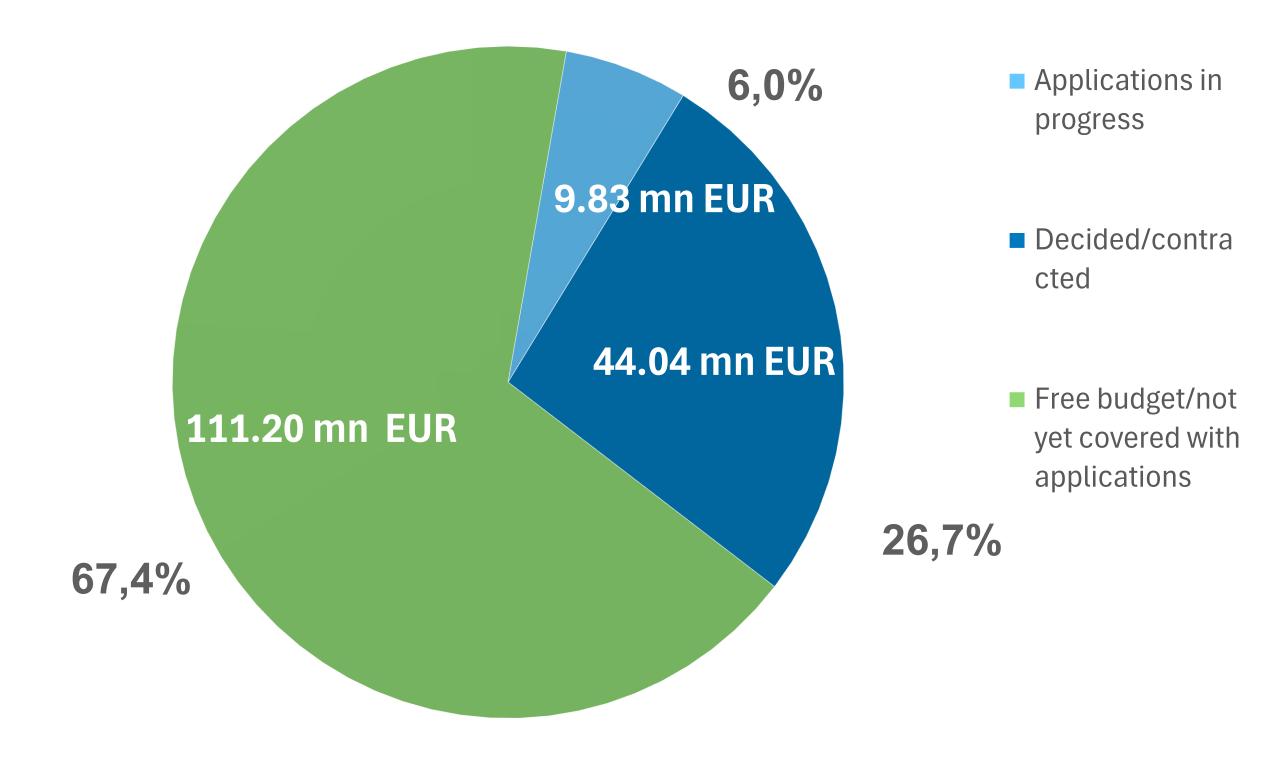


- Total number of projects: 3685
- Decided/contracted: 2859
 projects in value 44,04 mn EUR
- Applications in progress: 579 in value 9,83 mn EUR



Program implementation continues

Total budget: **165,07 mn** EUR





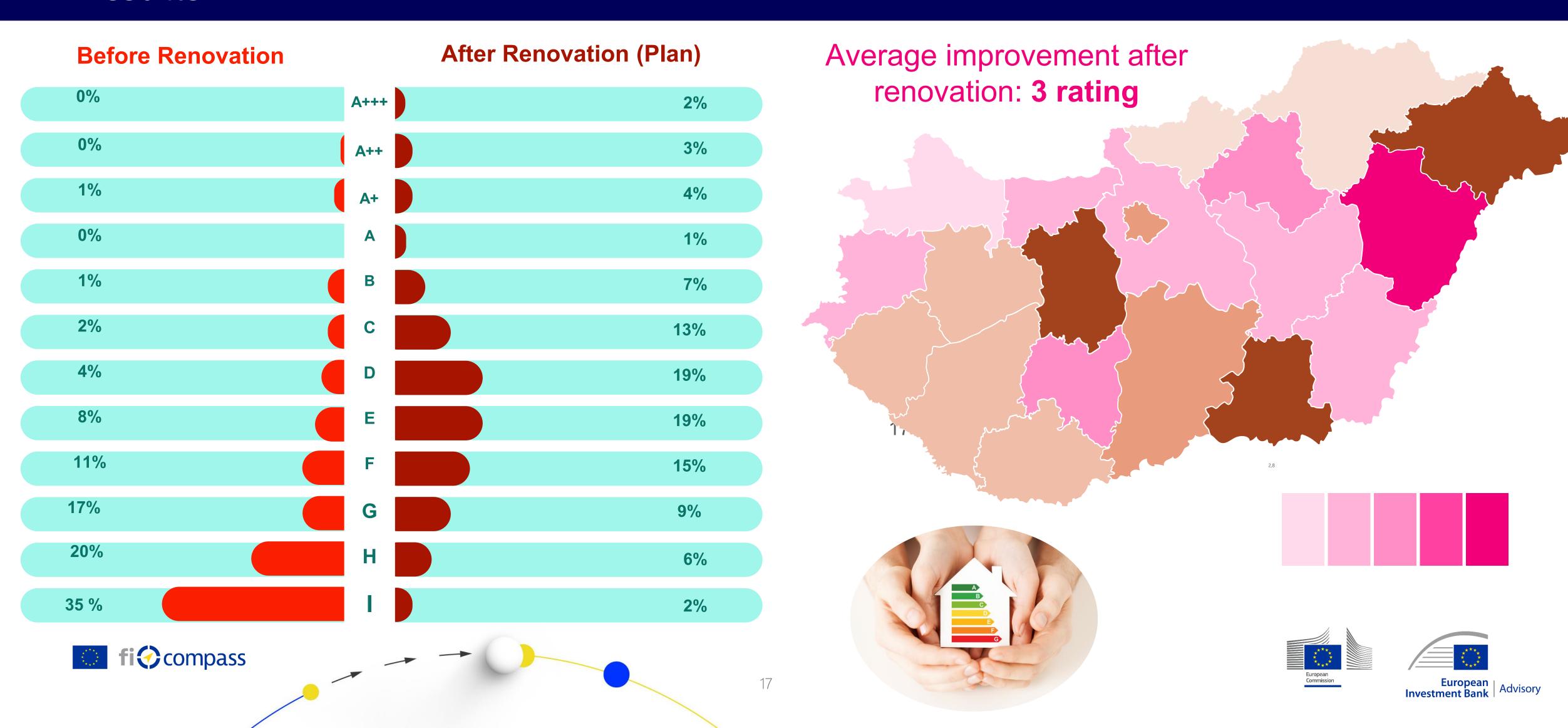




Home Renovation Program

FI Campus 2025

Results



Home Renovation Program



FINANCED ACTIVITIES



THERMAL INSULATION, FLOOR INSULATION





REPLACEMENT OF DOORS AND WINDOWS





MODERNISING VENTILATION
AND COOLING SYSTEMS

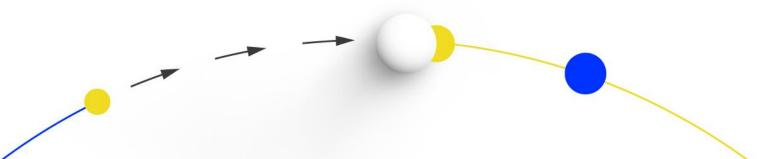




UPGRADING HEATING AND HOTWATER SYSTEMS

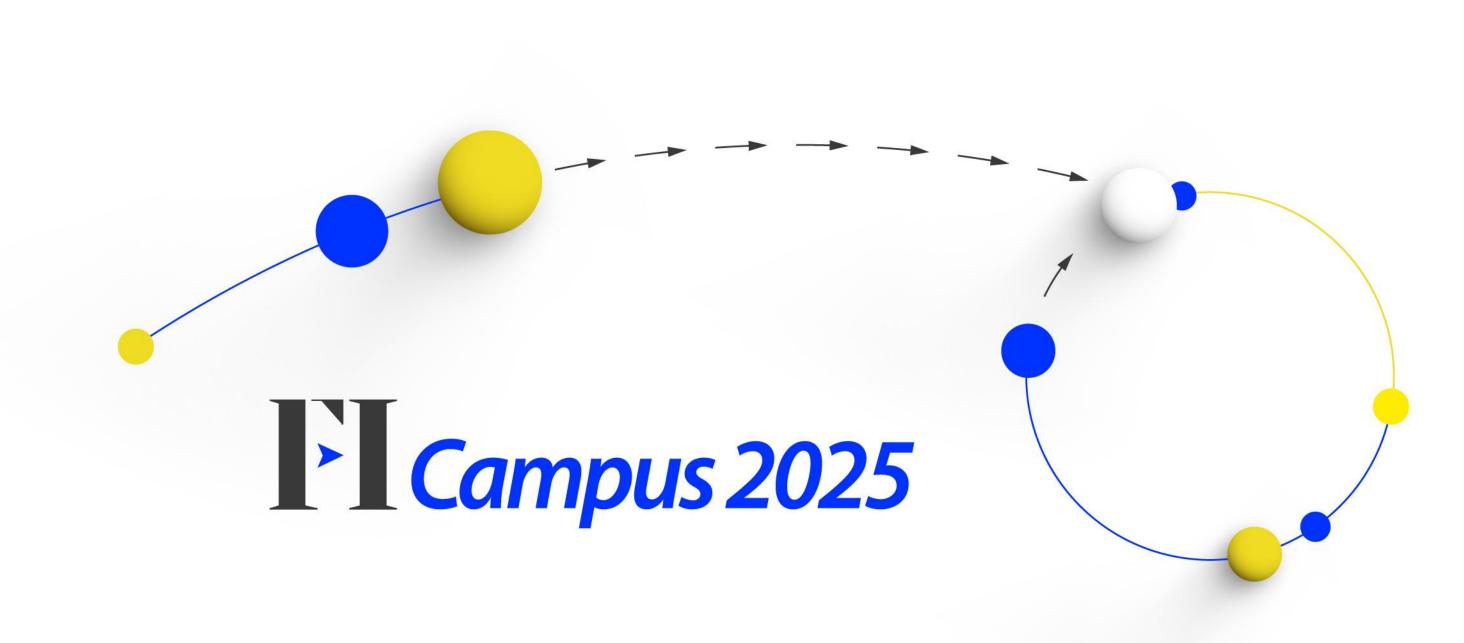










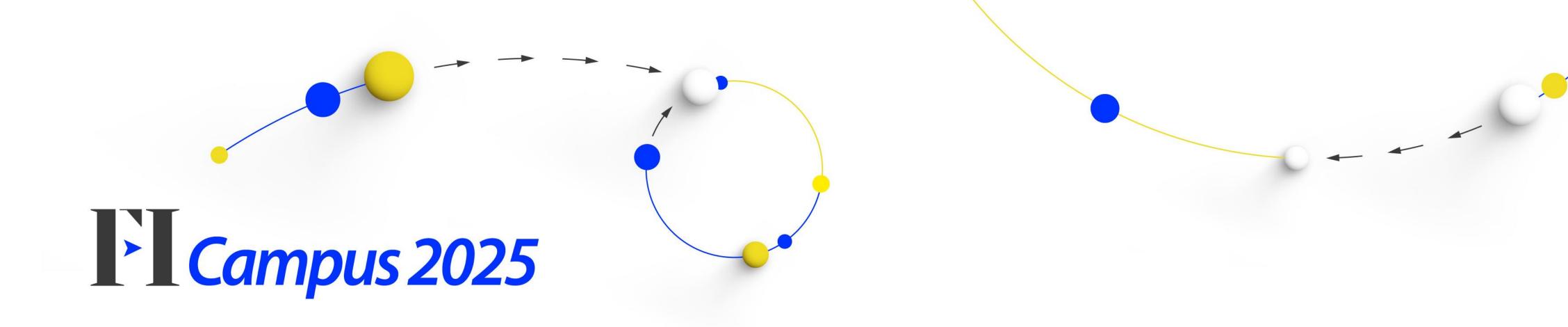


Thank you









FINANCIAL INSTRUMENTS: Energy Efficiency Improvement and Renewable Energy Sources

Laura Sosunovičienė

Head of Business Area Development Division

UAB ILTE







FI Campus 2025

FINANCIAL INSTRUMENTS FOR ENERGY EFFICIENCY IN LITHUANIA

LOANS FOR MODERNISATION OF PUBLIC BUILDINGS

- Budget: 23,9 mEur
- Purpose: Energy efficiency and RES projects
- Clients: state-owned public institutions or enterprise
- Terms: up to 20 years

1% + 6 months EURIBOR (up to 2%)

no own fund

Loan/grant combination (30/70)

LOANS FOR MULTI-APARTMENT BUILDING MODERNISATION

- Budget: 1,116 bEUR (EU funds 223 mEUR)
- Purpose: Improve energy efficiency of multi-apartment buildings
- Clients: homeowner association/building administrator
- Terms: up to 20 years

3% fixed interest

Loan/grant combination (70/30)

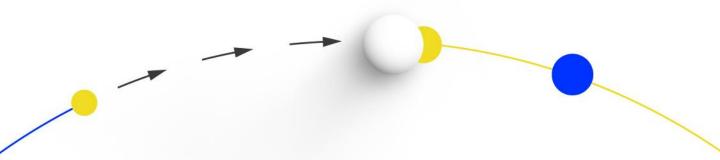
LOANS FOR HEATING SUPPLIERS

- Budget: 102 mEUR
- Purpose: district heating/cooling systems modernisation
- Clients: heating suppliers
- Terms: up to 10 years (EE), up to 20 years (RES)

2% fixed interest Own funds: >20%

Loan/grant combination (80 (75)/20 (25))









FI Campus 2025

FINANCIAL INSTRUMENTS FOR RES PROMOTION

LOANS FOR ENERGY COMMUNITIES

- Budget: 206 mEUR
- Projects: solar or wind power plants
- Clients: associations and public entities (RESC or CEC)
- Terms: up to 15 years

1% + 6 months EURIBOR (up to 3%)

Loan/grant combination (up to 50% grant)

 ≥ 20% power plant's capacity - to residents experiencing energy poverty

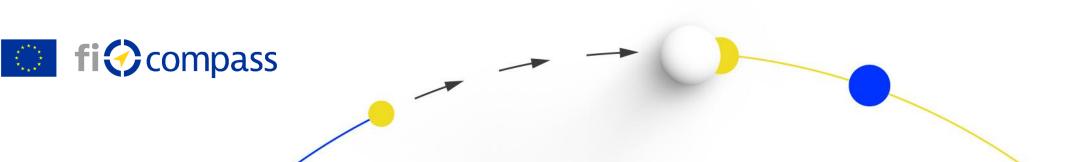
LOANS FOR RENEWABLE ENERGY

- Budget: 572 mEUR
- Projects: solar or wind power plants, energy storage devices
- Clients: public and private entities
- Terms: up to 20 years

1% + 6 months EURIBOR (up to 3%) or market-based

own funds ≥20%,

public legal entities financing up to 100%







FINANCIAL MEASURES IMPLEMENTATION



SUCCESS FACTORS

- ✓ Policy continuity
- ✓ Attractive financing conditions
- ✓ Strong cooperation with local stakeholders
- ✓ Clear communication to beneficiaries

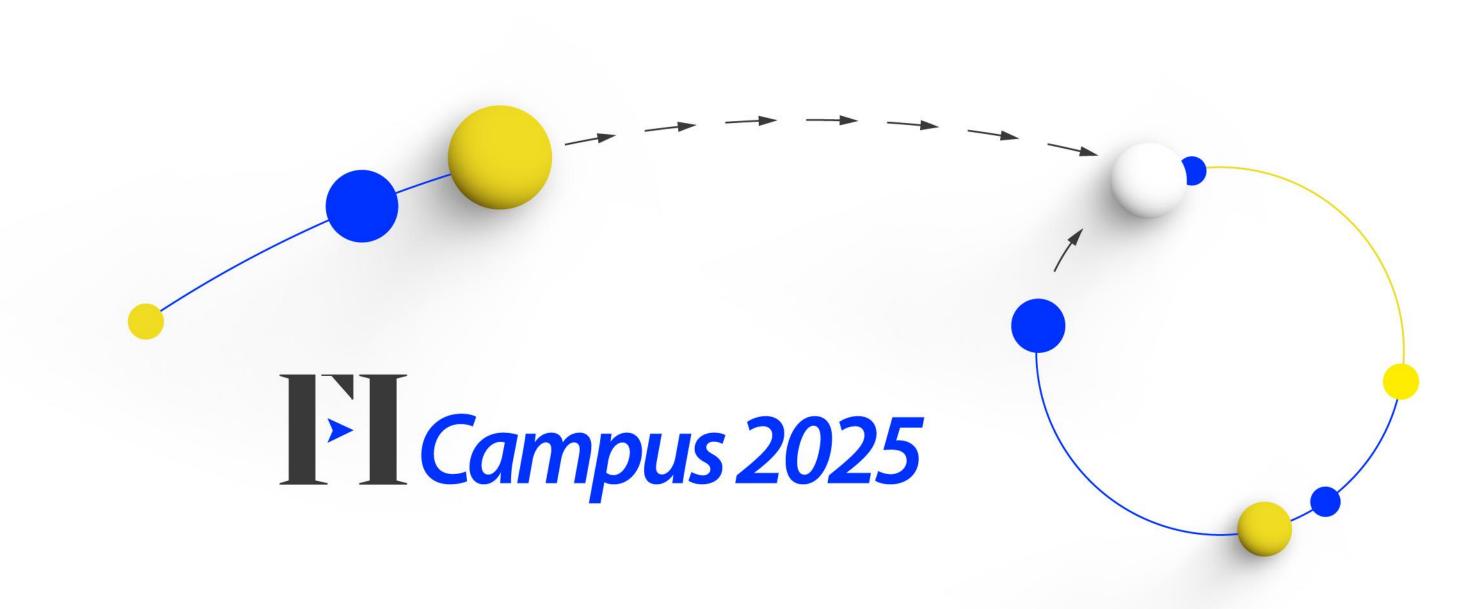
CHALLENGES

- ✓ Complex administrative requirements
- ✓ Preference for grants over loans
- ✓ Private funds mobilising
- ✓ Limited borrowing willingness









Thank you

www.fi-compass.eu







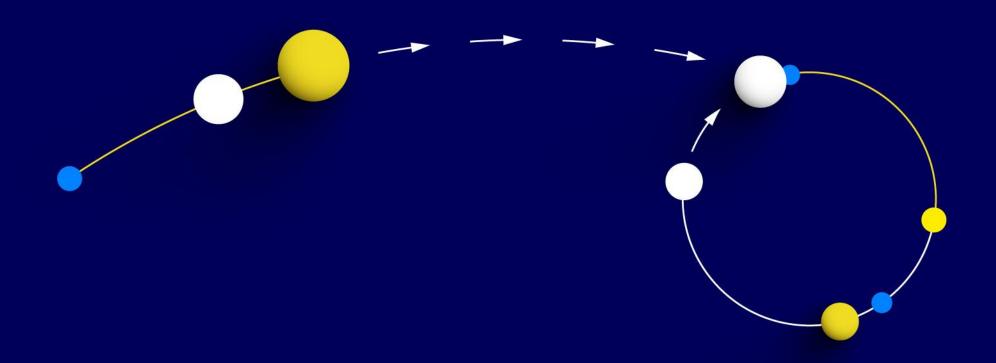












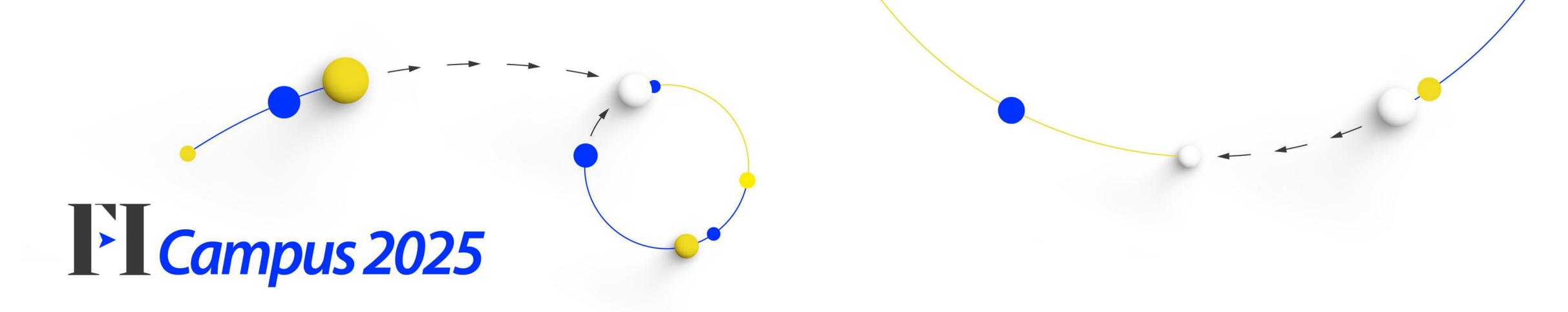
Bridging the Financing Gap: Mobilising private sector investment in energy efficiency











PolSEFF - Example of successful Program for Energy Efficiency Improvements

Adam Hirny

Director – Sustainable Business Development Department

BNP Paribas Bank Polska SA







PolSEFF – Polish Sustainable energy Financing Facility

Assumptions

- Improvements in energy efficiency in SME Segment
- Reduction of GHG emissions
- Awareness building among SMEs concerning sustainability in business
- Scope of support:
 - Grant (capital rebate) 10%-15% of EE investment
 - Required 20% or 30% of energy consumption improvement
 - Technical Assistance (free of charge for final beneficiaries)
 - Automated process (internet list of eligible technologies – LEME)



2013

Projects



370,906

MWh savings



80,411 ton avoided emissions



200 mln
EUR of provided
financing

Strong engagement of financial institutions



Millennium









- Distribution of funds (credit line from EBRD)
- Building of awareness among SMEs
- Promotion in mass media
- Trainings for SMEs

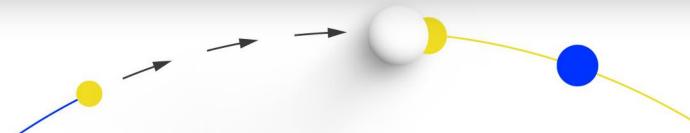
Cooperation with the market



Engagement of producers and distributors of green technologies







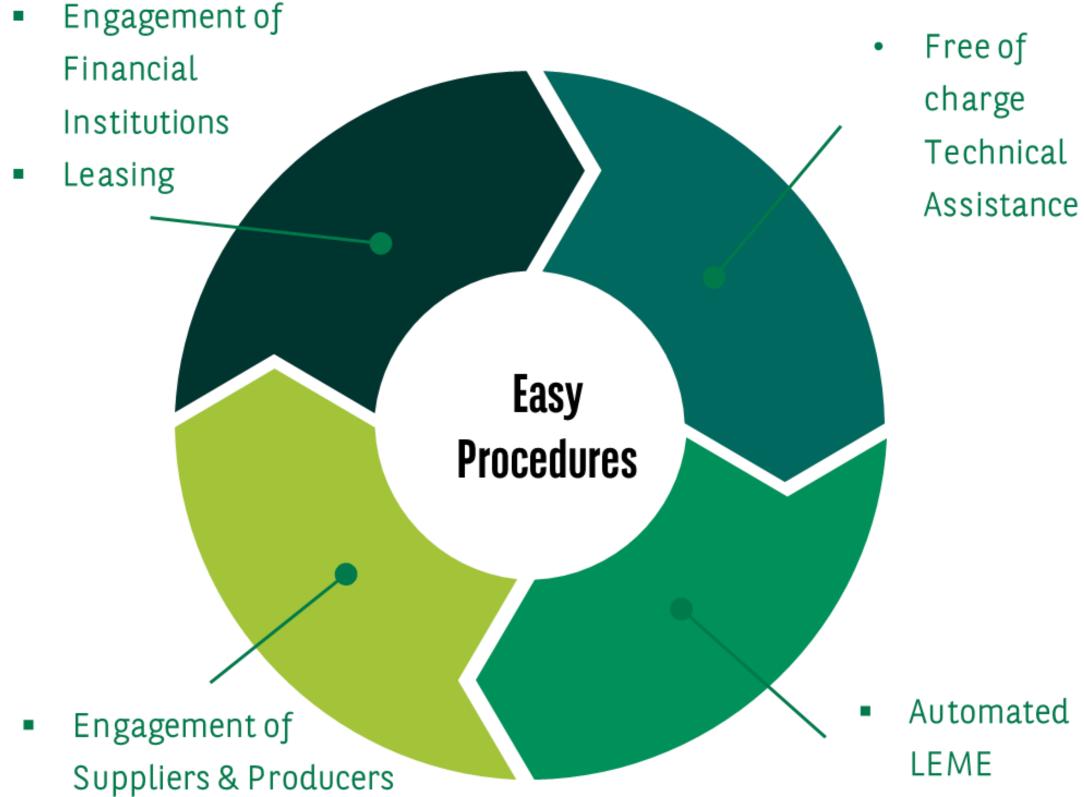




Sources of PolSEFF's success



Specific features of PolSEFF



Evaluation of PolSEFF by SMEs

The population of 41 companies have been asked to provide their feedback on PolSEFF Programe.

Has PolSEFF met your expectations?

Definitely YES - 51% YES - 46%

 Has the energy consumption decreased as it was forecasted/planned?

> Definitely YES - 41% YES - 49%

■ Has the PolSEFF's procedures been understandable and easy?

Definitely YES - 32% YES - 36% - 32% Rather YES

 Would you recommend other companies to participate in PolSEFF in order to increase energy efficiency?

> Definitely YES - 53% YES - 32% Rather YES



28





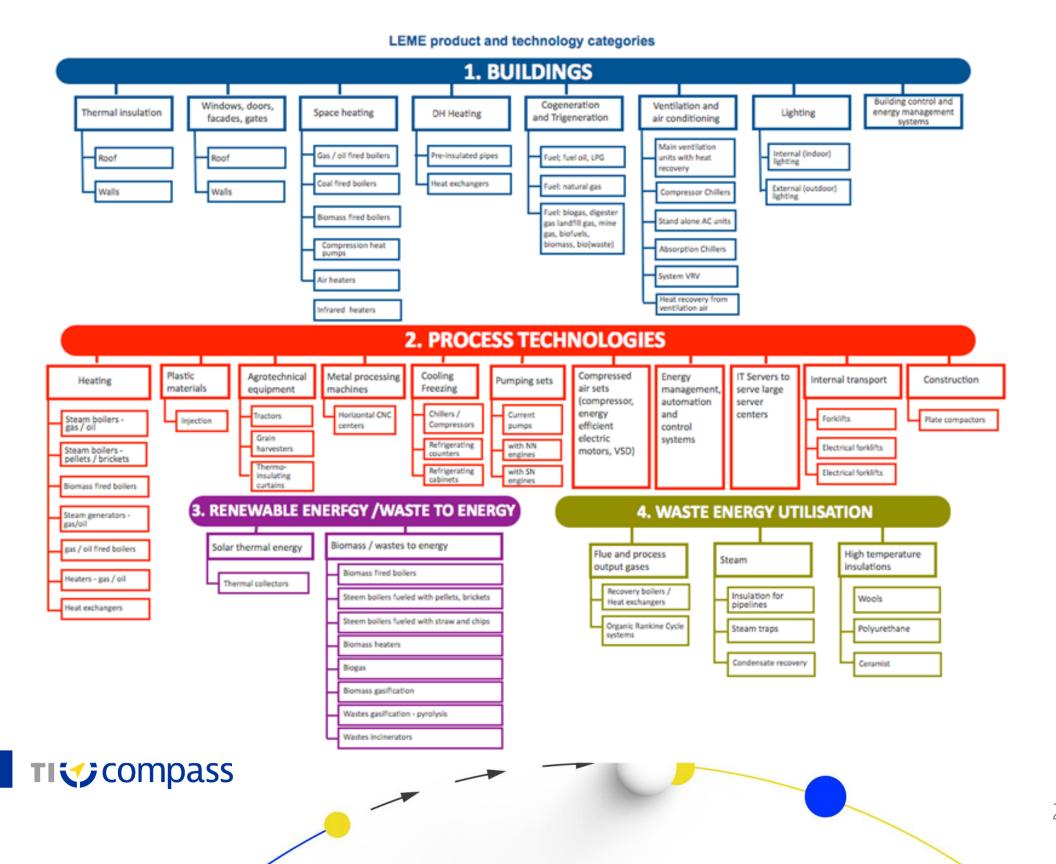




LEME – AUTOMATION and Engagement of the Market

LEME:

- 7638 of registered products from different Green Technology Categories
- 24 green technology categories (65 sub-categories)
- 937 registered suppliers



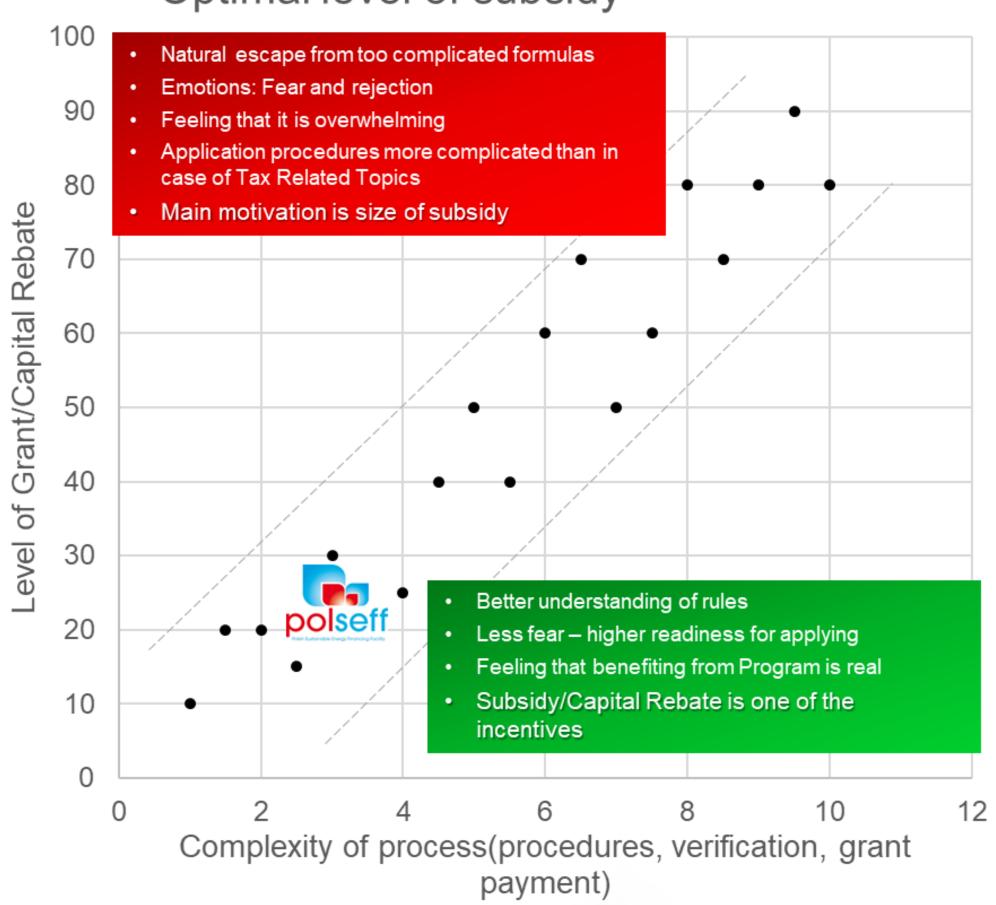
- Flexibility LEME could be developed according to market needs
- Easy procedure for Suppliers & Producers to register their products on LEME
- Automated qualification of registered prodicts for PolSEFF Grant (always 10%),
- Suppliers & Producers interested in promoting LEME and PolSEFF (as they could demonstrate better conditions for their clients),
- Easy proces for clients (just choose the green product from the LEME -> Print Certificate -> Submit with Loan/Leasing Application -> Subsidy automatically granted (payment after complition of investment - repayment of Loan or Leasing)
- Large number of Suppliers -> high competition -> no market disturbance





PolSEFF "Smart & Efficient" - SIZE of Grant

Optimal level of subsidy



The same ecological effect can be achieved with lower cost if simple and user friendly procedures are in place.

"Kto szybko daje ten dwa razy daje – Who gives quickly gives twice"

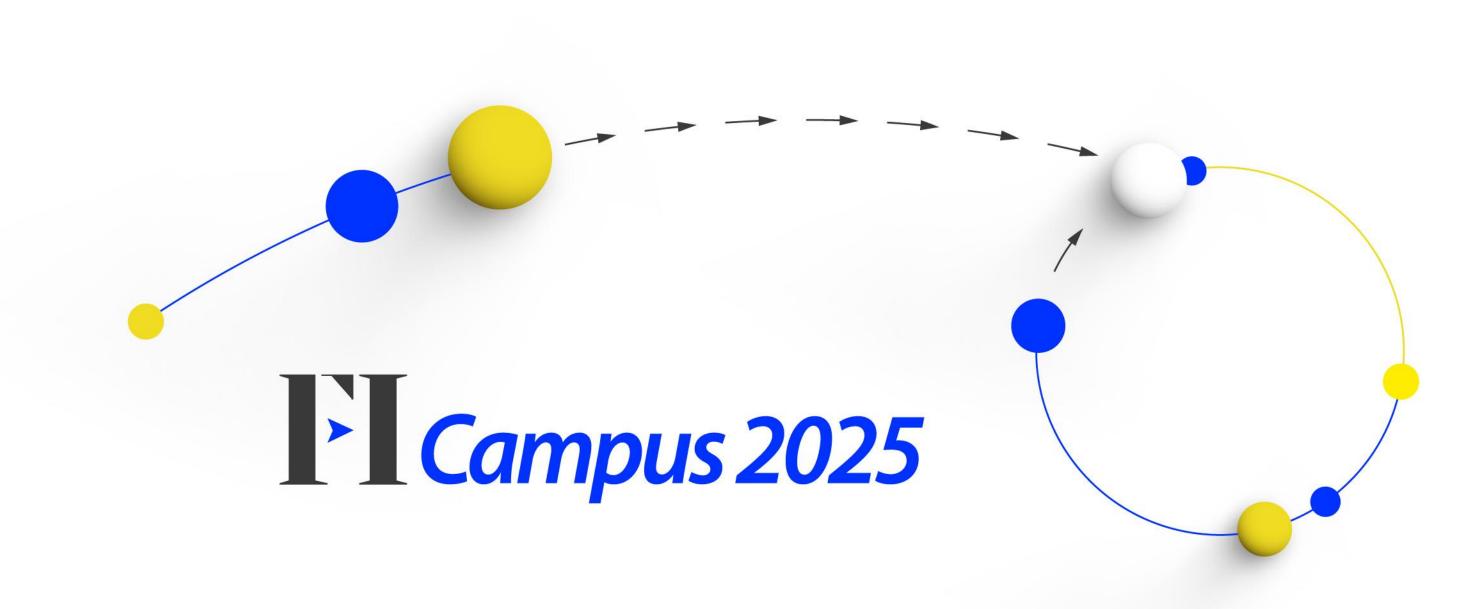


- Fls
 - Easy for scaling up
 - Less costly implementation
- Suppliers
 - Higher readiness for joining the program
 - Participation in promotion
- Automation
 - Possibility of further improvements (Al?)









Thank you

www.fi-compass.eu







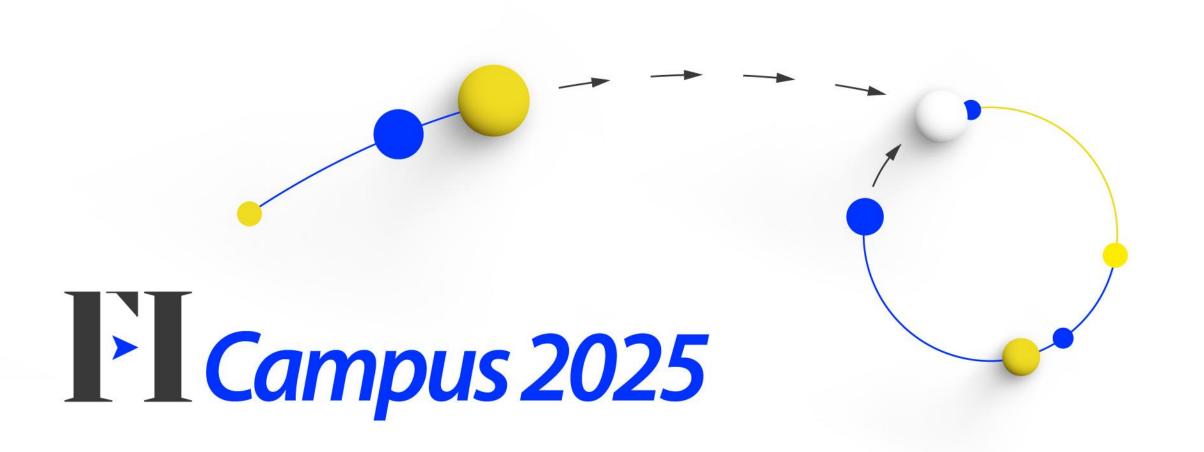












'Scale-up energy efficiency'

Roxana Popescu

Loan officer

European Investment Bank









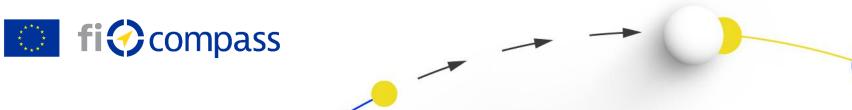
EIB product range

➤ Source of funds:

- Own resources
- Mandates from European Commission

>Product types

- Funding products:
 - Investment Loan
 - Framework Loan
 - **❖** MBIL
 - **Covered bonds**
 - **❖** True Sale ABS
- Guarantee products:
 - Synthetic ABS
 - **❖** Joint Financial Instruments (e.g. PF4EE)
 - **❖** Investment platforms combination with grants











Selected examples: Framework loan



BARCELONA SOCIAL AND ENERGY EFFICIENT HOUSING (October 2025)

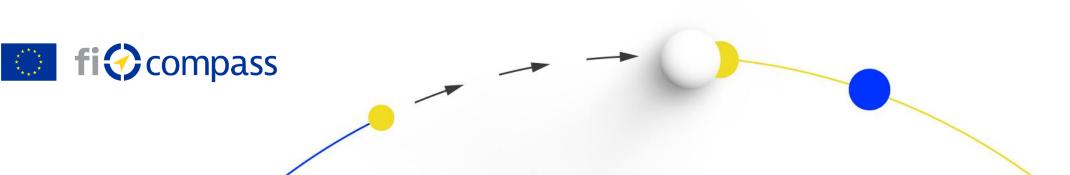
Promoter: INSTITUT MUNICIPAL DE L'HABITATGE I REHABILITACIO DE BARCELONA (IMHRB)

Country: Spain

Project description: Framework Loan to support the construction of new social and high energy efficient housing units for rent in the City of Barcelona, Spain, including ancillary infrastructure

EIB investment: EUR 113m, to support 640 units

Tenor: 30 years









Selected examples: Covered bond

KUTXABANK GREEN ENERGY MORTGAGES (January 2024)

Promoter: Kutxabank SA

Country: Spain

Covered bond pool: residential mortgage loans

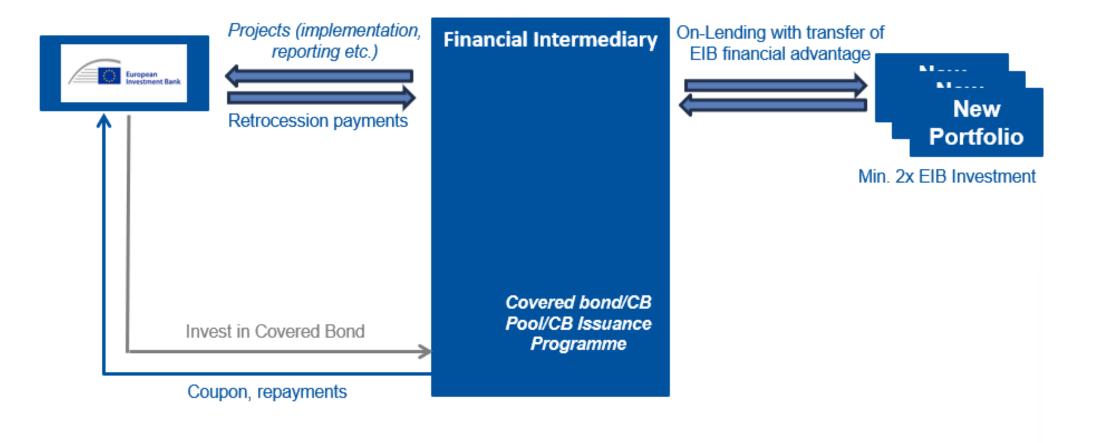
Eligible new portfolio: new buildings with the highest energy performance, and the implementation of energy efficiency projects and small-scale integrated renewable energy in residential buildings by individuals, home-owners associations (HOA) and developers.

Supports new product of the Financial Intermediary: top-up to existing mortgages for the renovation of residential properties by individuals.

EIB investment: EUR 300m

ficompass

EIB Investment Model – *Efficient and Transparent Structure*









Selected examples: True Sales securitization

ENPAL REPOWEREU RENEWABLE ENERGY

Promoter: Enpal, German solar energy company

Country: Germany

Securitized Pool: EUR 250m mortgage loans to Private Individuals

New Portfolio: new investments in PV systems, battery storage, and electric vehicle charging stations. The investments will be undertaken by German individual house owners for their own consumption of electricity and sale into the electricity grid of any excess electricity not consumed.

EIBG Investment: EUR 100m in the senior tranche, of which EIB EUR 50m (cash investment) and EUR 50m EIF (guarantee to third party investor)

Transfer of financial advantage: an agreed financial advantage is passed on to each Final beneficiary.

36











37



Selected example: Synthetic securitization

BST GREEN ENERGY MORTGAGES (November 2024)

Promotor: Banco Santander Totta

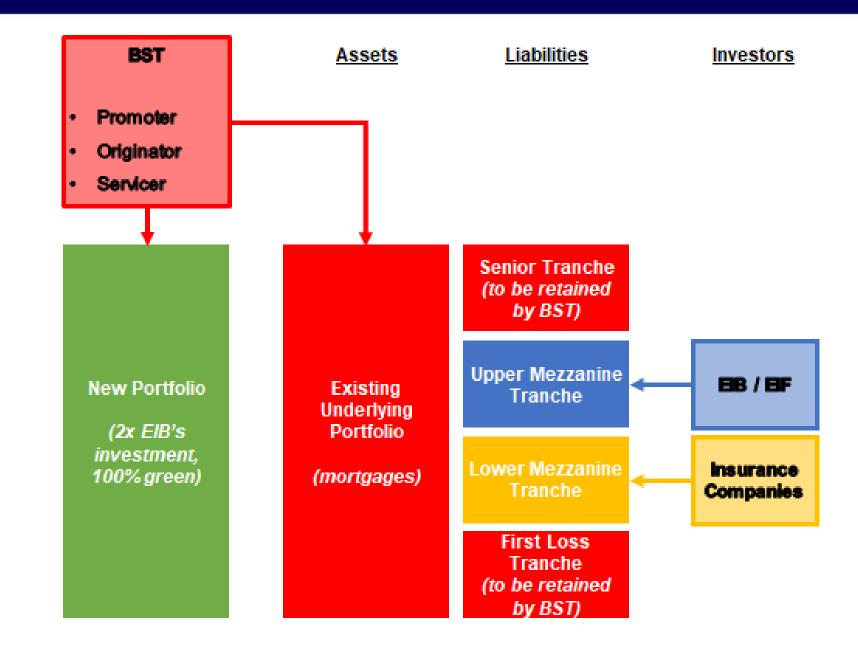
Country: Portugal

Securitized Pool: EUR 1.1bn mortgage loans to Private Individuals

New Portfolio: energy efficiency loans, aimed to the construction of high energy performing new buildings and the renovation of existing buildings, undertaken by individuals and homeowners associations

EIB Investment: EUR 90m, upper mezzanine tranche

Transfer of finabcial advantage: an agreed FVA will be passed on to each Final beneficiary.











Selected example: EIB-EIF Guarantee Product combined with local grants

38

IRISH BUILDINGS ENERGY EFFICIENCY PLATFORM (December 2023)

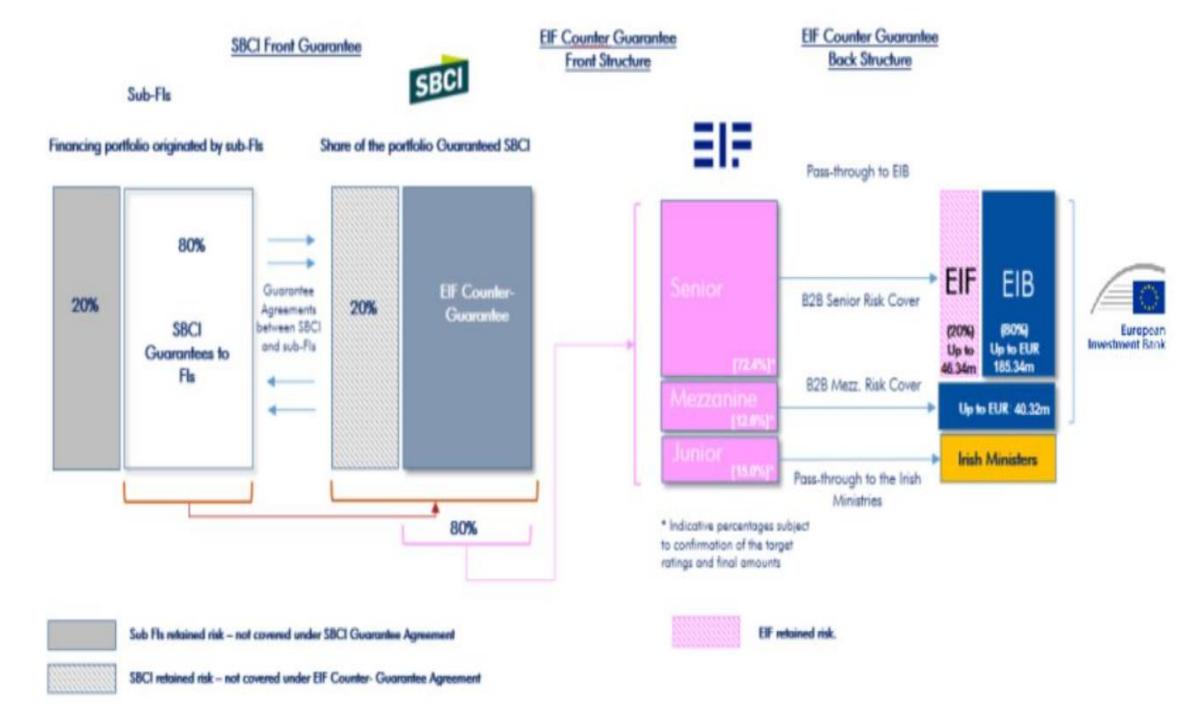
EUR 500m loan portfolio guarantee scheme for Energy Efficiency Investments in privately owned homes

Country: Ireland

Promoter: Strategic Banking Corporation of Ireland (SBCI)

Description: The guarantee instrument provided to the Financial Sub-Intermediaries is an 80% uncapped (equivalent to max. EUR 400m) guarantee granted by SBCI on a loan-by-loan basis. The loans to Final Beneficiaries, (National) Retrofit Loans ("RLs"), will have a min. amount of EUR 5,000 to max EUR 50,000, with tenors of up to 10 years.

The investments are also eligible for additional Irish government grant schemes.



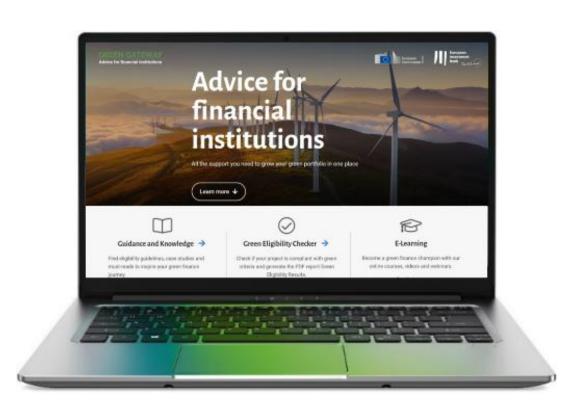






FI Campus 2025

EIB Group Green Gateway Advisory Programme



https://greengateway.eib.org



EIB Group Green Checker

• Online tool enabling users to estimate the climate impact and confirm eligibility of projects under EIB Group green requirements and download the PDF report with the assessment results



Green Gateway Helpdesk

• Online platform to submit operational, ad-hoc questions on green eligibility and reporting topics to technical experts on stand-by



Webinars

• Online thematic trainings to support financial intermediaries identify and assess green investment opportunities



E-Learning programme

• E-learning courses to gain practical understanding of EIB Group green eligibility requirements, EU Taxonomy developments, and more



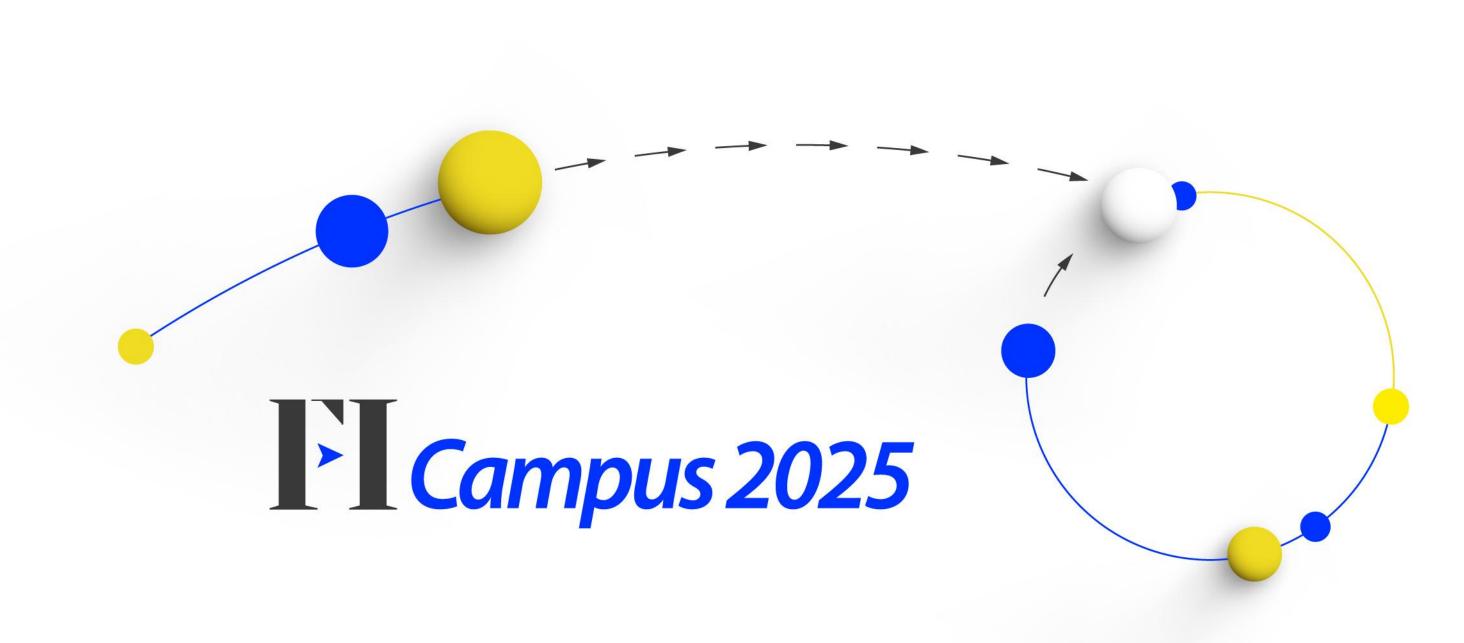
Bilateral advisory assignments

• Tailored support for financial intermediaries including market and regulatory research, analysis, on-the-job support, reports, manuals, templates, tools and staff training







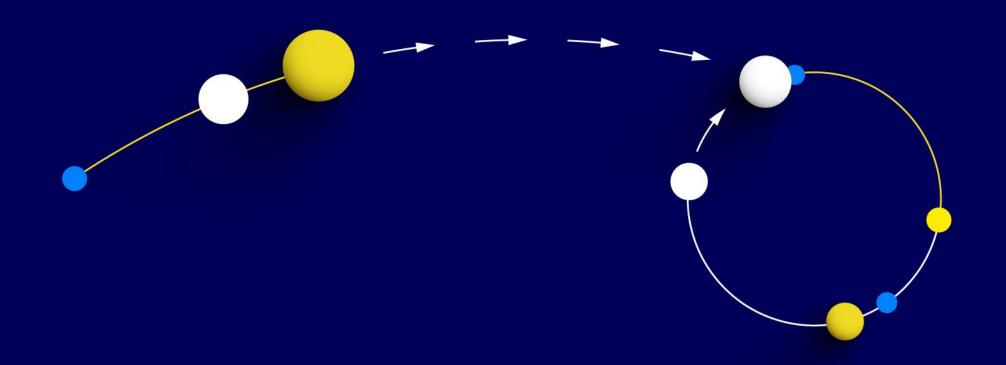


Thank you









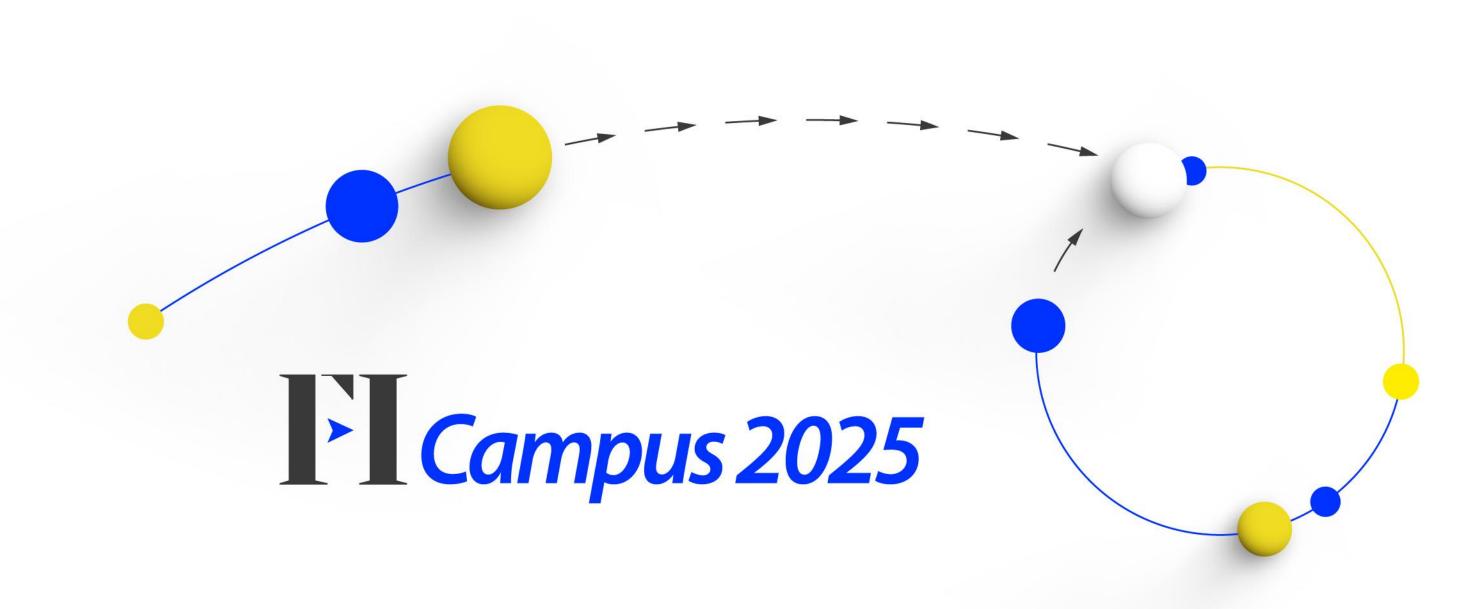
State Aid aspects related to combined financial instruments











Thank you

www.fi-compass.eu















