



## Innovative Financial Instruments for industry low carbon energy transition in Central Europe

### WPT1: FINAL SPURT

WPT1 is done!

FIRECE partnership marks a major milestone on the road to its targets.

With this purpose in mind a number of important key-outputs will be outlined in the following subsections: Front-Desk Trainings, Tool to Assess Public Investments and FIRECE Action Plan.

### FRONT-DESK TRAININGS

In each project region, a training workshop (course) on energy efficiency financing with specific focus on financial instruments was organized by relevant project partner.

Coordinators and operators of financing mechanisms from both public and private sectors were given examples of financial instruments used in project partner countries and regions. Furthermore, possibilities of their wider use in order to support implementation on regional energy plans were discussed.

They concluded that financial instruments will definitely play a more important role in the next programming period. However, as they provide a lower support compared to grants, an administrative burden of their operation have to be decreased for companies.



A competition between grants and financial instruments must be avoided.

### TOOL to assess PUBLIC INVESTMENTS

For evaluation of public investments, two assessment tools (in a form of MS Excel calculators) were developed to support implementation of FIRECE Pilot Actions:

- the programme-level tool for operators;
- the project-level tool for companies.

The tool for financial mechanisms operators allows them simulate potential impact of energy efficiency and/or renewable energy sources measures selected for funding.



It calculates how efficiently a programme budget allocation will be used and what results can be expected in terms of energy savings and greenhouse gas emissions reduction.

The project-level tool can be used by industrial and other companies to assess benefits of implementation of their specific projects. It also calculates energy and emissions savings, but also important economic parameters such as payback period, net present value and cash flow during the whole lifetime of the project.



## FIRECE ACTION PLAN

FIRECE action plan provides the methodological path for the development of innovative financial instruments.



The aim of the action plan is to illustrate different phases and activities of FIs in a coherent roadmap. The implementation of the financial instrument is structured according to 4 general phases: 1. design, 2. set up, 3. implementation and 4. winding-up. Furthermore, each stage of the development of the plan is specified in its main activities and gives detailed descriptions. The last chapter of the action plan explains possibilities to combine with European Funds.

## WPT2: ONGOING ACTIVITIES

In the frame of Pilot Action 1 FIRECE partners will develop Innovative Financial Instruments (IFIs) to strengthen the low-carbon energy transition by the Industrial sector in CE area. As first step partners prepare an analysis (Ex-Ante assessment analysis - Market assessment) in order to monitor the market failures and investment situation, which are suboptimal. The next step will be the elaboration of the planned investment strategy. Partners will organize workshops to involve stakeholders, financial intermediaries, who will help us to develop the most suitable IFIs. After the finalisation, partners will propose them to adopt by the Regional Authorities for 2014-20 or 2020+ Programming periods.

## FIRECE International Project Partners met in BRUSSELS

During the annual flagship event EUSEW (EU Sustainable Energy Week) organised by the European Commission in June 2019, the FIRECE project team stayed in Brussels to held the six-monthly Technical & Steering Committee Meeting, where the finalization and closing of WPT1 was centre point.



FIRECE partnership was invited to join the Interreg CE Point at the Networking Village to promote FIRECE key-outputs to the participants.

The EUSEW was a great experience for all project partners to get insight on the sustainable energy transition and future direction of Europe's energy system.

SC & TC Meeting



#EUSEW19

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