**Output factsheet: Tools**

<table>
<thead>
<tr>
<th>Project index number and acronym</th>
<th>FIRECE Central Europe Project CE1131</th>
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<tr>
<td>Lead partner</td>
<td>Chamber of Commerce of Venice Rovigo Delta Lagunare</td>
</tr>
<tr>
<td>Output number and title</td>
<td>O.T1.5 - Guidelines on financial instruments to support the implementation of Energy Plans</td>
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<tr>
<td>Responsible partner (PP name and number)</td>
<td>PP3 Emilia - Romagna Region (ERR)</td>
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<td>Delivery date</td>
<td>February 2020</td>
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**Summary description of the strategy/action plan (developed and/or implemented)**

Investing to reduce the carbon level in industrial energy uses means investing in measures to improve energy efficiency and promote energy supply from renewable sources: given the characteristics of these measures, it is necessary that the financial instruments are designed to integrate correctly into the life cycle of an energy efficiency project and that all the involved actors speak a common language and have a standardized and shared set of tools.

The strategy to support the achievements of targeted results from Energy Regional Plans with Innovative Financial instruments intends to analyse provide instructions to use them through the provision of a set of existing financial instruments, criteria for the selection and adaptation of the existing ones and methods to build new ones for private investors’ involvement, focusing on reducing the carbon level in industrial energy use.

The financial related solutions include new financial models and instruments that address credit risk and credit lines of SMEs, through balance sheet financing, guarantees and other vehicles; the creation of financial facilities and vehicles that can bundle projects, access capital markets through securitization, and/or can help aggregate or manage different streams of financing; the implementation of the efficiency first principle, ensuring that efficiency products and services are included in and eligible for public clean energy funding.

The output is the outcome from the analysis of existing practices (A.T1), together with the inputs from the training courses (A.T1.3) and the specific deliverable related to the FIRECE ACTION Plan (D.T1.5.1)

**NUTS region(s) concerned by the strategy/action plan (relevant NUTS level)**

Version 1
Expected impact and benefits of the strategy/action plan for the concerned territories and target groups

The guidelines financial instruments to support the implementation of Energy Plans intends to focus attention on the industrial sector and encourage initiatives aimed at improving energy efficiency and promoting the use of renewable sources to supply energy. It intends to provide instructions to use them through the provision of a set of existing financial instruments, criteria for the selection and adaptation of the existing ones and methods to build new ones for private investors’ involvement, focusing on reducing the carbon level in industrial energy use. The Guidelines will provide all the necessary information to operators and intermediaries organization to strengthen the impact of the Regional Energy Plans. With an hypothetical public funding of 10 million euro, 80% of the eligible costs are expected to be financed, which means that the total investment achievable by this fund amounts to 12.5 M€. Considering an average funding granted to each project, the number of companies receiving financial support other than grants is conceivable in 125. Assessing to those data and to the suggested tutoring service to be provided, such a strategy can reach a reduction of more than 50.000 tons of CO2 emission per year in each territory, 1 ton every 1.000€.

Sustainability of the developed or implemented strategy/action plan and its transferability to other territories and stakeholders

The guidelines actually envisage a series of actions through financial instruments and resources that can shape the next financial roadmaps in order to diversify and stabilize the sources for financing energy efficiency in the area and help partners and other stakeholders from partner countries to:
- Select successful financing instruments and resources through grants, guarantee funds, low-interest revolving loans, integrating them with low interest privately funded co-investing;
- Propose improvements in the next Regional Operational Program of the European Regional Development Fund 2021–2027 (POR FESR) through the strategy’s outcomes and maintaining the continuity with the logic of the previous programming as a natural evolution of a system of integrated regional policies implemented over the last decade in favour of the growth and competitiveness of the regional productive and territorial system.
- Offer to other territories and other stakeholders the opportunity to better understand the different financial mix and choose the better one for its territory.

Lessons learned from the development/implementation process of the strategy/action plan and added value of transnational cooperation
From the analysis of the experiences learned throughout the implementation process of the strategy, several elements emerged that a Region should consider for the design of the Financial Instruments. In particular the choice to use a revolving fund is rewarding in terms of sustainability, allowing to refinance funds; the combination of loans and training is winning, allowing to improves entrepreneurial skills providing training on different aspects on the business development and reducing the risk failures.

It would be desirable to offer the beneficiaries a counseling and tutoring service and accompaniment for the first year of activity, in order to guarantee a more effective use of financial resources and it is important also to highlight the activities communication, both in terms of results and opportunities offered by the Funds, in order to reach the widest number of beneficiaries.

Lastly, it is necessary to assure stability and certainty over the time to the financial instrument.

References to relevant deliverables and web-links
If applicable, pictures or images to be provided as annex

FIRECE deliverable D.T1.5.1, D.T1.5.2