



2nd SMAFIN National Roundtable in Greece

Thursday 14 April 2022

10.00-14.30 (Online)

www.smafin.eu



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AGENDA AND BACKGROUND PAPER

2nd SMAFIN NATIONAL ROUNDTABLE IN GREECE

Thursday 14 April 2022
10.00 – 14.30 (online)

**“Supporting the Implementation of Smart Financing
for Energy Efficient Buildings in Greece.2022”**

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THE SMAFIN PROJECT IN CORELLATION WITH THE NATIONAL OBJECTIVES

Improving energy efficiency is among the top European and national priorities aiming to protect the environment and reduce the effects of climate change, improve the quality of life and reduce the European Union (EU) dependence on external oil and natural gas suppliers, increasing this way the energy security. The pandemic and the current geopolitical conditions make the discussion and treatment of the above issues even more critical.

The SMAFIN project, funded by the European Commission's Horizon 2020 programme, was launched in September 2020 with the aim of facilitating cooperation between stakeholders through public roundtable discussions on energy efficiency investments in buildings, infrastructure, industry and SMEs, in the four participating to the project countries - Bulgaria, Croatia, Greece and Romania. To date, the first round of roundtable discussions has been completed in the spring of 2021, followed by the second round currently, in 2022 and the project concludes with the third and final round in the spring of 2023.

In this context, on Thursday, April 14, 2022, the second round table discussion in Greece is organised online, on "Support for the Implementation of Smart Financing for Energy Efficient Buildings in Greece.2022" which is a matter of high priority in the national energy policy agenda. The discussion will focus on the following three main pillars:

- Financing energy efficiency in residential buildings (with emphasis on creating a one-stop shop service).
- Financing of energy efficiency in public buildings (with emphasis on the ELECTRA programme and its connection with Energy Service Companies).
- EU Taxonomy

In order to define the above thematic pillars, the conclusions of the 1st roundtable in May 2021, the results of the discussions within the project's external Working Group members and the current national energy policy challenges were taken into account.

These challenges, which arise from the planning and implementation of the envisaged financial measures, include, among other things, maximising the expected leverage of funds, the more efficient use of available state resources, the adoption of innovative financial instruments and the mobilisation of the domestic financial sector. In this context, the Ministry of Environment and Energy aims to utilise all available resources at national and European level, including the Structural Funds.

The 2nd SMAFIN round table discussion in Greece is organised by CRES - Center for Renewable Energy Sources and Saving (www.cres.gr) in collaboration with INZEB (www.inzeb.org).

AGENDA

10:00- 11:30	Introductory plenary
10:00 – 10:20	Opening session
	<ul style="list-style-type: none"> ▪ Lampros Pirgiotis, Director General, CRES ▪ Dimitrios Athanasiou, Directorate General for Energy, European Commission
10:20 – 11:10	European and national framework for energy efficiency policies and financing initiatives
Moderator:	Charalambos Malamatenios , Head of Energy Policy and Planning, CRES
	“SMAFIN project results” , Vasiliki Papadopoulou , Head of the Department for Dissemination of RES and EE Applications, CRES
	“Recovery and resilience fund mechanism” Dimitrios Voivontas , Director, Ministry for Development
	“Financing energy efficiency projects” Panagiotis Habesis , Head of Development Programmes Division & Sustainability, Hellenic Bank Association
	“Innovative financial tools for a green economy” , Stergios Sougioutzoglou , General Manager of Financial Products, Hellenic Development Bank
11:10-11:30	Break

11:30 – 13:30 Parallel sessions	1st Thematic parallel session (120’)
	Financing energy efficiency in residential buildings
Moderator	Alice Corovessi , Managing Director, INZEB

	"Financial tools for the energy upgrade of houses", Gianna Nikou, Head of Staff NSRF - Energy Sector, Ministry for Environment and Energy
	"Financial tools for energy upgrading homes", Yiannis Konsolas, Development & Sustainable Banking, Piraeus Bank
	"Building Renovation Roadmaps", Alexandros Deliyiannis, Director for Sustainability Consulting and Implementation, Sympraxis Team
	"The first Hungarian one-stop-shop, Introducing the RenoHUB Model", GergelySchum, Project Manager, ENERGIACLUB
	Discussion - Participation of group of experts
13:30-13:45	Break

11:30 – 13:30 Parallel sessions	2nd Thematic parallel session (120 min)
	Financing energy efficiency in public buildings
Moderator	Vlasios Oikonomou , Director of the Institute for European Energy and Climate Policy (IEECP)
	"Energy saving in public buildings", Nestor Mavropoulos, Directorate for Energy Policies and Energy Efficiency, Ministry of Environment and Energy
	"ESCOs contributing to the renovation of public buildings", Dimitris Kollias, GREENESCO Energy SA
	"Challenges, obstacles and proposals for the implementation of EPC - PRODESA project" Argiro Giakoumi, Energy Policy Analysis Department, CRES
	Discussion - Participation of group of experts
13:30-13:45	Break

11:30 – 13:30 Parallel sessions	3rd Thematic parallel session (120 min)
	Taxonomy
Moderator	Christos Tourkolias , Energy Policy and Planning Sector, CRES
	“EU Taxonomy” , Diana Barglazan , Unit A4, Economic Analysis and Foresight, Recovery, DG ENER
	“EU Taxonomy, Sustainable Finance for the achievement of climate goals” , Despina Tzoulaki , Energy Sector Manager, Grand Thornton
	“Taxonomy” , Kostas Pavlou , Development & Sustainable Banking, Piraeus Bank
	“Support of energy efficiency projects investments – Triple-A project” , Chara Karakosta , NTUA
	Discussion - Participation of group of experts
13:30 – 13:45	Break

13:45 – 14:30	Conclusions
	<ul style="list-style-type: none"> ▪ Alice Corovessi, Managing Director INZEB ▪ Vlasios Oikonomou, Director of the Institute for European Energy and Climate Policy (IEECP) ▪ Christos Tourkolias, Energy Policy and Planning Sector, CRES
14:30	End of the discussion

The event will be held in Greek.

1st THEMATIC PARALLEL SESSION:

Financing energy efficiency in residential buildings

The 1st parallel session will consider ways to effectively and adequately finance the energy renovation of residential buildings, thus ensuring alignment with national commitments and targets. According to the Long Term Renovation Strategy – LTRS released in March 2021, the target for 2030 is the upgrade of 23% of the household building stock, respectively for 2040 the target is the upgrade of 36% - 42%, while the target for 2050 is to have upgraded the 45% -49%. The energy upgrade of residential buildings has been included in the National Plan for Recovery and Sustainability (April 2021) and is described in detail as action on the 2nd axis of the first pillar "Energy upgrade of the country's building stock and spatial reform".

The focus of this session is the funding programme "Save 2021" subsidised by the Fund for Recovery and Resilience aiming to improve the energy class of the households by at least 3 energy categories (over 30% Primary Energy Saving). The total investment of the project is expected to contribute to energy savings of at least 213 ktoe per year and to the energy renovation of at least 105,000 homes by 2025.

Contributing to the implementation of the National Energy and Climate Plan– NECP , the new programme "Save 2021" is implemented by adapting and improving the existing financial scheme, aiming to maximise the benefits for citizens by increasing the number of the households who are eligible to participate with increased benefits for vulnerable and low income citizens, simplifying the certification of interventions and activating the market by mobilising private capital to finance the required interventions.

In order to further improve this successful financing programme, during the session the application and connection of the One Stop Shop (OSS) service will be examined. Best practices from other European countries will also be presented while the proposed EPBD revisions will be also considered

The main topics of discussion of this session will be:

- Will the possible establishment of a one stop service (One Stop Shop) be helpful for the advancement of the most cost-effective energy upgrade of the houses?
- What should be the main components of the one-stop service to meet the housing renovation needs in Greece? Which bodies should be involved in the service? What should be the role of banks?
- What challenges may arise in the establishment and operation of such a structure?
- Could the gradual deep renovation and utilisation of tools such as Building Renovation Passports be examined in order to achieve the goals set for the residential building stock?

2nd THEMATIC PARALLEL SESSION: Financing energy efficiency in public buildings

The 2nd session will examine financial tools that will accelerate the pace of renovations and energy efficiency investments in public buildings and infrastructure.

According to research conducted under the SMAFIN project on the challenges faced locally, these include lack of data on energy consumption and savings, limited funding, high initial investment costs, long repayment period and measurement difficulties, and verification of the savings achieved. The use of energy efficiency contracts and the grouping of projects could be part of the solution but at the moment there are difficulties due to lack of experience and know-how, complexity of projects and insufficient legislation. In contrast, financing opportunities, a favourable legal framework and the activation of the local community are considered to be the main drivers for energy efficiency investments.

The first part of the session will be dedicated to the presentation of supportive financing programmes and mechanisms in public buildings, with special reference to municipal buildings. Recently, the Ministry of Environment and Energy in Greece announced the specifications of the new energy upgrade programme of public buildings "ELECTRA" and put the Programme Guide in public consultation.

The total budget of the programme amounts to 640 million euros, which together with leverage will mobilize funds up to 1 billion euros. The €470 million will come from an investment loan from the European Investment Bank and the remaining €170 million from the Recovery and Resilient Fund - RRF.

At the same time, through the participation of the Energy Services Companies (ESCO's) provided in the programme, the aim is to develop a new market that will give even greater impetus to actions to improve energy efficiency.

The short presentations will be followed by a discussion on the utilisation of the existing possibilities and the confrontation of the difficulties faced by the institutions to fill the financial gaps. The discussion will seek answers to the following questions:

- What are the main challenges that arose during the design of the energy upgrade programme for public buildings ELECTRA? What are the main points of the consultation?
- In which way an increased participation of the Energy Service Companies in the programme could be facilitated?
- In which the ways the improvement of the economic efficiency of the selected interventions can be supported?
- Could training activities change the behavior of the civil servants involved, so as to achieve energy savings due to behavior change?

3rd. THEMATIC PARALLEL SESSION:

Taxonomy

In order to meet the EU's climate and energy targets for 2030 and the overall target as presented in the EU Green Deal for carbon neutrality by 2050, it is important to increase investments in sustainable projects and activities. With the recent COVID-19 pandemic and the current geopolitical situation, the need to invest in sustainable projects has been intensified to make European economies, businesses and societies more resilient to climate and environmental shocks.

Achieving this, requires a common language and a clear definition of what is "sustainable". That is why the action plan for financing sustainable development called for the creation of a common classification system for sustainable economic activities.

The EU taxonomy is a powerful and scientifically proven transparency tool for businesses and investors. It creates a common language that investors can use when investing in projects and economic activities that have a significant positive impact on the climate and the environment.

The EU Regulation (EU) 2020/852, which has been in force since July 2021, concerns the establishment of a framework for the evaluation and classification of green investments.

During the 3rd session of the SMAFIN roundtable, the most important articles of the regulation and results of European projects that have dealt with Taxonomy will be presented. A discussion will follow, based on the following questions:

- How does the taxonomy support the financing of the energy transition?
- What are the possible obstacles to the implementation of the articles presented? What solutions can be proposed?
- Are tools and methodologies available to support the process?
- Is taxonomy being promoted by the banking system today and how much can this help green investments?