

NEWS RELEASE

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**Green Business Certification Inc. and Environmental
Defense Fund to Establish Investor Confidence Project as
Global Standard for Energy Efficiency**

GBCI Integrates ICP Certification for Energy Performance into Credentials Platform

Washington, D.C. – (Oct. 5, 2016) – Green Business Certification Inc. (GBCI) and Environmental Defense Fund (EDF) announced today a strategic vision to work together to develop, deliver and promote EDF’s [Investor Confidence Project](#) (ICP) as the premier global underwriting standard for energy efficiency projects. ICP will form part of GBCI’s portfolio of credentials and certifications, and the organizations will work to accelerate investment in energy efficiency.

The announcement follows the rapid rise in the adoption of the ICP system, including its [certification](#) for Investor-Ready Energy Efficiency™ (IREE) projects in the buildings sector, with successful programs and pilots in the United States and Europe.

“Investment in energy efficiency is one of the most powerful levers for transforming the built environment. GBCI and EDF are ensuring that these investments yield positive results for the environment and the bottom line,” said Mahesh Ramanujam, president, GBCI, and COO, U.S. Green Building Council (USGBC). “GBCI continues to expand its portfolio to work toward a greener future, and the Investor Confidence Project is another big step in engaging the financial community in driving smart, energy-saving decisions that will deliver higher performance in existing buildings worldwide.”

ICP works to transform the energy efficiency market by increasing confidence in the financial and environmental performance of building retrofits. It offers investors and developers a standardized roadmap to assess risk and deliver on project results by



This project has received funding from the European Union’s Horizon 2020 research and innovation programme under grant agreement No 649836. The sole responsibility for the content of this document lies with the authors. It does not necessarily reflect the opinion of the European Union. Neither the EASME nor the European Commission are responsible for any use that may be made of the information contained therein.

optimizing performance and monitoring the outcome of energy efficiency investments to generate financial savings. By streamlining transactions and increasing the reliability of projected energy savings through its IREE certification, ICP reduces overhead costs to bring energy efficiency projects to market.

“The world’s buildings account for about 40 percent of all energy use, and, in major cities like New York and London, that figure as much as doubles. What’s more, up to half of this energy is wasted,” said [Andy Darrell](#), Chief of Strategy, Global Energy and Finance at Environmental Defense Fund. “ICP offers a system for investors and developers to access the trillion dollar energy efficiency market, which remains largely untapped and is key to curbing climate change. Our partnership with GBCI builds on ICP’s momentum, mobilizing capital to finance efficiency and cutting harmful pollution around the world.”

GBCI will work to scale ICP from a project conceived, incubated and developed at EDF in the U.S. and Europe to a market-based standard, housed at GBCI and capable of global growth and alignment with other GBCI programs.

“We’ve known for decades there’s a lot of potential for financial returns locked up in the way buildings use energy. ICP provides a standard platform for project developers and underwriters to use to ensure building retrofits capture as much of this potential as possible,” said Matt Golden, ICP’s director. “The partnership with GBCI will help ICP usher a new era of market-driven performance and achieve global scale.”

The ICP system includes more than 70 credentialed [project developers](#), and its projects are deemed ICP-compliant and IREE certified by independent [quality assurance providers](#). These include leading energy efficiency firms in the [U.S.](#) and [Europe](#), and other firms who directly interact with energy efficiency customers.

ICP is running a pilot through the New Jersey Board of Public Utilities, and is working with Pacific Gas and Electric in California to provide interest-free loans to contractors who develop ICP investor-ready projects.

Backed by the European Commission’s Horizon 2020 program, and with philanthropic support, ICP has developed European-wide protocols and a certification based on



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national and international standards. It is also working with more than 200 leaders in finance, engineering and real estate in the continent through its [Investor Network](#), [Ally Network](#), and Technical Working Group, including a portfolio of hospital renovations led by the Carbon and Energy Fund.

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About GBCI

Green Business Certification Inc. (GBCI) is the premier organization independently recognizing excellence in green business industry performance and practice globally. Established in 2008, GBCI exclusively administers project certifications and professional credentials and certificates within the framework of the U.S. Green Building Council's Leadership in Energy and Environmental Design (LEED) green building rating systems as well as the PEER standard for power systems, the WELL building standard, the Sustainable Sites Initiative (SITES), Parksmart, EDGE (Excellence in Design for Greater Efficiency) and theGRESB benchmark, which is used by institutional investors to improve the sustainability performance of the global property sector. Through rigorous certification and credentialing standards, GBCI drives adoption of green business practices, which fosters global competitiveness and enhances environmental performance and human health benefits. [GBCI.org](#).

About EDF

Environmental Defense Fund ([edf.org](#)), a leading international nonprofit organization, creates transformational solutions to the most serious environmental problems. EDF links science, economics, law, and innovative private-sector partnerships. Connect with us on [Twitter](#), [Facebook](#), and our [Energy Exchange blog](#).



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