

NEWS RELEASE

Contact:

Panama Bartholomy (Programme Director, Investor Confidence Project Europe)

panama.bartholomy@eepformance.org

Luís Castanheira (Technical Director, Investor Confidence Project Europe)

luis.castanheira@eepformance.org

Investor Confidence Project Europe Launches Energy Efficiency Certification for Building Upgrades

Investor-ready certification to build investors' trust in retrofits, savings

(LONDON, 30 June 2016) The [Investor Confidence Project \(ICP\) Europe](#) is launching its new [Investor Ready Energy Efficiency™ \(IREE\) certification](#) today. This new tool for tertiary and apartment blocks buildings certifies retrofit projects that follow ICP's framework, and provides investors with more confidence in financial and environmental results.

“We need to harness the power of the market to turn energy efficiency into a true asset – cutting pollution, increasing economic productivity and bringing solid returns to investors,” said the Right Honourable Lord Barker of Battle, former UK Minister of State for the Department of Energy & Climate Change, who serves on the Environmental Defense Fund Europe board. “By standardising energy efficiency projects, ICP has the potential to connect investors with one of the most effective ways to achieve environmental results.”

ICP Europe is a sister project of the Investor Confidence Project launched five years ago in the United States by Environmental Defense Fund and funded by a grant from the European Commission's Horizon 2020 programme to standardise energy efficiency



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.

upgrades using rigorous measurement and verification metrics in a way that makes them more attractive to investors and building owners alike.

This new certification signals to investors that a building retrofit project meets industry best practices at each step of the building retrofit process, from project inception to measurement and verification. ICP's investor-ready certification leverages best practices that reduce transaction costs and help ensure projects achieve the desired savings. This certification is delivered to projects that have been developed by [ICP Credentialed Project Developers](#) and reviewed by [ICP Credentialed Quality Assurance Providers](#).

A [National Health Service \(NHS\) retrofit project at the Liverpool Women's Hospital](#) is the first in Europe to use ICP's investor-ready certification. The £13-million project was developed by the Carbon and Energy Fund with financing from Macquarie Group.

"This is a landmark deal in energy efficiency financing," said David Mackey at the Carbon and Energy Fund. "We have £100 million worth of projects in the pipeline which will be Investor Ready Energy Efficiency™-certified – a clear signal to the market that we are open for business."

As it expands, ICP's Investor Ready Energy Efficiency™ certification could point the way toward mass-scale financing of energy efficiency in the building sector – where €100 billion per year is needed to reach the EU's 2020 energy efficiency target. By providing at-a-glance branding for building retrofit projects, this new certification has the potential to help unlock tens of billions of dollars in energy efficiency investments. By working collaboratively with other innovative government, utility and private sector programs, like property-assessed clean energy financing and "pay-for-performance," ICP will help ensure that energy efficiency delivers on its promise.

"We've long known energy efficiency is the one of the cheapest, fastest ways to cut pollution and save customers money", said Panama Bartholomy, project director for ICP Europe. "Now ICP's new certification will help unleash this untapped investment opportunity by increasing trust in predicted outcomes and providing a standardization framework for aggregating projects into larger investment portfolios. This is a win-win



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.

for investors, building owners, and the tens of thousands of project developers who are working to bring energy efficiency to market.”

ICP Europe’s [Ally Network](#) of about 150 market leaders includes the Building Owners’ & Managers Association, Siemens, ARUP, E.On, World Green Building Council, and the Building Performance Institute Europe. The recently launched [Investor Network](#) has brought together investors with €1 billion in assets under management looking for energy efficiency opportunities. ICP recently received the prestigious [Finance for Resilience \(FiRe\)](#) award presented by Bloomberg New Energy Finance.

Interested parties are invited to contribute to ICP Europe’s efforts through the [Technical Forum](#) and help make energy efficiency a global asset class by joining the [ICP Europe Ally Network](#) and becoming a [Credentialed Project Developer](#) and [Quality Assurance Provider](#).

An IREE™ Factsheet is downloadable [here](#). We look forward to answering any questions you may have.



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.