

**PRESS RELEASE**

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## **Investor Confidence Project Europe Releases First Draft Energy Performance Protocols for Review**

(Brussels – 11 September, 2015)

Backed by €1,92 million of Horizon 2020 funding, the Investor Confidence Project (ICP) Europe releases its first draft protocols on 11 September 2015 and is inviting comment prior to the final version in October. The protocols are the first component of the ICP System which standardises how energy efficiency projects are developed and measured.

Building owners, project developers, finance and energy service providers, insurers, local authorities and utilities all stand to gain hugely from the ICP system, which is aimed at unlocking access to the building renovation market. In Europe, required investment is estimated at €100 billion per year.

Originated by the Environmental Defense Fund in the USA, ICP is already attracting big name investors in the banking world. The Energy Efficiency Financial Institutions Group (EEFIG), a group including Deutsche Bank, ING, Allianz and BNP Paribas, has cited investor confidence as the top priority for transforming the energy efficiency market.

Until now, limited actuarial-quality project data and industry fragmentation have discouraged investors from putting their cash into energy efficiency. To remedy this, ICP Europe is forging strategic alliances with the financial and efficiency sectors to develop renovation projects and industry standardisation and embed the protocols into their financing process.

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By streamlining transactions and increasing the reliability of projected energy savings, ICP Europe promises to build a marketplace for standardised energy efficiency projects. The individual projects can then be aggregated and traded by institutional investors on secondary markets – just like mortgages or other profitable asset-backed securities.

The ICP Europe consortium is led by Dr. Steven Fawkes, a member of the Investment Committee of the London Energy Efficiency Fund with 30 years' experience of energy efficiency, including founding two energy service companies.

"Governments and NGOs have for years been banging on about how energy-efficiency is the low hanging fruit, often bringing a healthy return on investment," says Steven. "But, despite the actions of a few market leaders, investing in it is clearly not as easy as it's made out to be, otherwise everybody would be at it. We want to change that. We want to make it become an indispensable part of every institutional investor's portfolio."

Before the next Technical Forum meeting on Thursday 29th October, ICP Europe is looking for feedback on the first draft protocols. Stakeholders are invited to participate by joining the Technical Forum to receive further information, and to participate in the process by joining the ICP Europe Ally Network. Help ICP unlock the potential of energy efficiency as a global asset class.

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Investor Confidence Project (ICP) Europe – ICP Europe is developing a suite of Commercial and Multifamily Energy Performance Protocols that aim to reduce transaction costs by assembling existing standards and practices into a consistent and transparent process. The purpose of ICP Europe is to enable a marketplace for building owners, project developers, utilities, public programmes and investors to trade in standardised energy efficiency projects.

Environmental Defense Fund (EDF) - EDF is a leading U.S. head-quartered non-profit with offices in the United Kingdom, China, and Mexico and partnerships in Brazil, India, Russia, and other countries.

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