

HORIZON
2020

Developing and transferring an innovative Energy Financing miX in order to activate private sector finance for increased investments in sustainable energy projects

Results in Brief

Country-specific financing mechanisms for viable energy efficiency investments

The diversity of obstacles that prevent the financing of energy efficiency projects across Europe calls for a country-specific approach. The E-FIX project has devised a set of solutions that are already projected to help save a total of 54 GWh of energy per year across six countries in central and eastern Europe and in the Caucasus region.




ENERGY



© Africa Studio, Shutterstock

The nature of barriers to energy efficiency investments tends to vary from one country to another. Some nations simply benefit from low fossil fuel prices, making refits uneconomical, while others lack the legal and regulatory frameworks, end user awareness, or expertise in energy efficiency financing to make changes happen.

The EU-funded [E-FIX](#)  project was conceived to respond to these differences. The consortium guided stakeholders in finding suitable, innovative financing mechanisms in Armenia, Austria, Croatia, Czechia,

Georgia and Poland. “We identified the most relevant mechanisms – leasing, energy performance contracting or crowdfunding – and conducted pilot projects in each country,” says Andreas Karner, team leader energy & environment at [ConPlusUltra](#)  and coordinator of E-FIX.

In each country, the project consortium pursued three objectives. First, they aimed to have a continued project pipeline beyond 2020. Then, they established Energy Finance Competence Centres, four of which are still in the process of being launched. Those centres have the know-how in energy efficiency financing and will ensure the continuity of the project over the coming years. Finally, the team has devised national action plans to raise the profile of energy efficiency and the different financing mechanisms available.

In the case of Georgia, for example, the consortium tested energy efficiency leasing. “Our local partner has developed a comprehensive energy-efficient equipment leasing mechanism. It’s an all-in-one package making energy efficiency and renewable equipment accessible to the private sector,” Karner explains. Leasing platforms in Georgia are becoming more professional and are starting to provide a larger variety of funding possibilities as a result.

Before E-FIX, leasing had never been considered for energy projects in Georgia. The team identified several types of relevant pilot projects, covering construction machinery and equipment, agriculture machinery, road construction machinery, mobile production lines, transportation machinery and renewable energy technologies. In total, the country has set up 53 pilot projects, with a total investment value of EUR 6 million.

Going beyond project lifetime

In all countries, the project team invited stakeholders to reflect together on the situation of the local energy efficiency market. Together they identified challenges, gaps, obstacles and opportunities, and produced country-specific reports.

“All in all, I would say that the most important outcomes are the development of training material as well as the training of ambassadors who will ensure that know-how is strengthened at country level,” adds Karner. The project’s training modules cover didactics, crowdfunding, leasing, energy performance contracting and project finance.

Projects carried out in the six partner countries ranged from a refurbishment at the Vienna International School financed through crowdfunding to the replacement of heating devices in the Pokrzywnica municipality through energy performance contracting in Poland. A total of 78 projects were implemented, totalling an

investment of EUR 31 million, and offering energy savings of 54.09 GWh/year.

The team has also devised country-level action plans and a European roadmap on energy efficiency financing. In the long run, Karner hopes that the use of innovative financing for energy efficiency projects will grow in popularity. “Our project enables new policies, prepares the ground for investments, builds capacities and skills, and triggers energy savings and renewable energy production,” he concludes.

Keywords

E-FIX, energy efficiency, financing, Austria, Armenia, Georgia, Croatia, Czechia, Poland, energy performance contracting, leasing, crowdfunding

Discover other articles in the same domain of application



Turning an industrial byproduct into bio-sustainable chemicals



Retrofitting EU industries for bioenergy





Steel plant CO2 fuels the shipping sector with greener methanol



Cost-effective biofuels production could slash transport's global warming potential



Project Information

E-FIX

Grant agreement ID: 785081

[Project website](#)

DOI
[10.3030/785081](#)

Project closed

EC signature date
5 February 2018

Start date End date
1 March 2018 30 June 2021

Funded under
SOCIETAL CHALLENGES - Secure, clean and efficient energy

Total cost
€ 2 005 075,00

EU contribution
€ 2 005 075,00

Coordinated by
CONPLUSULTRA GMBH
Austria

This project is featured in...



Private finance for energy efficiency: New solutions for funding Europe's energy transition

Related articles



SCIENTIFIC ADVANCES

Tracing the export financing trail, from fossil fuels to renewable energy



25 April 2025

Last update: 23 December 2021

Permalink: <https://cordis.europa.eu/article/id/422269-country-specific-financing-mechanisms-for-viable-energy-efficiency-investments>

European Union, 2025