



EIFN

Energy Innovative Financial NetworkEIFN is supported by the European Commission
under the Europe INNOVA initiativeEIFN - Energy Finance News
Newsletter No. 16 / April 10th, 2007

Disemination web site:

<http://www.europe-innova.org/EIFN>**EIFN Workshop: Financing opportunities for innovative projects in the energy industry, Bilbao, Spain****5 June 2007****Venue: Offices of the Basque Energy Board (EVE). Alameda Urquijo 36, Bilbao**

EVE is organising a *symposium*, which seeks to bring together the main players in the innovation market— entrepreneurs and financiers— and present the latest advances in EIFN (Energy Sector Innovation-Financial Network) projects. The seminar will be held from 8:30 am to 2 pm and will consist of the following modules:

The problem of funding innovation: Various agents related to funding and innovation offer their view of the problems they face.

- *Tools for entrepreneurs:* This block will present a number of tools to help entrepreneurs access different possible sources of funding.

- *Alternative financing for innovative projects:* This block will present various possibilities for public and private financing of innovative projects in the energy industry.

- *Case studies:* Presentation of good practice by entrepreneurs and financiers.

Registration: jornadas@eve.es; **Further information:** www.eve.es

More...

EIFN - Design methodologies and tools regarding services procedures - EIFN Bussiness Plan - Case of Study

A "solar garden" is a site that brings together small, individually owned PV installations that takes advantage of Spain's renewable energy feed-in rebates. The energy management and performance of the project is optimized because the infrastructure and common services are shared. The electricity produced by each panel is sent to the Spanish grid and is invoiced separately by each owner. The primary target of the "solar gardens" is the increase of clean energy in the national grid.

The investment profitability is guaranteed by the Spanish law (Real decreto 436/2004). Power supply companies are obliged to buy the energy produced by photovoltaic installations. The solar energy is a form of investment that starts to generate profits with financial and fiscal advantages for the investor.

The business plan

The case study is applied to an engineering company focused on renewable energy projects that offer services on feasibility studies and installation of solar gardens, with target market the Canary Islands.

The business plan has been applied to a solar garden project of 100 kWp with an initial investment of 600.000 € (6.000 €/kWp).

Each kWp will produce 1.500 kWh/year. Each kWh that will be sold at 0,45 €/kWh the 1st year and will increase 3% yearly (Spanish RD 436/2004 establish the feed-in tariff). The associated cost are the salaries (30.000 €/year), cleaning and maintenance 1.000 €/year, that will increase 2% yearly.

About EIFN (Energy Sector Innovation-Financial Network) project**EIFN Newsletter****Stakeholders****Projects look at financing & services****Technology Offers / Requests****Databases with Newsletter**

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Partners

- Deloitte, S.L.(DTT)
- Instituto Tecnológico de Canarias (ITC)
- Institut für Solare Energieversorgungstechnik (ISET)
- SC IPA SA CIFATT Craiova (IPA SA CIFATT)
- Lietuvos energetikos institutas (LEI)
- Ente Vasco de la Energía (EVE)
- Korona Power Engineering d.d. (KORONA)
- Innovation NCP (NCP)
- ZAB ZukunftsAgentur Brandenburg (ZAB)
- Consorzio Catania Ricerche (CCI)
- Instituto de Empresa (IE)

<http://www.europe-innova.org/EIFN>

The case study is based on 10 years; the life time of the system is 20-25 years.

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EIFN - LEI dissemination activity on the conference

Presentation „Energy Innovative Financial Network: New Possibilities for Financing of Investigation and Experimental Development“ was made at the annual conference „Thermal Energy and Technologies“, which took place at Kaunas University of Technology. Presentation was made by Mr. Vaclovas Kveselis, the head of LEI staff of the project. Paper based on the presentation material are published at the conference proceedings.

The conference took place on the 1st and 2nd of February. It is an annual event attracting wide audience from scientific and academic community, energy supply and distribution companies in heat, electricity and gas sectors, state institutions operating in energy sector like state regulator, designers, energy experts and auditors

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EIFN – participation at EIB Conference on finance 25 Jan 2007

Ensuring an efficient, sustainable and secure supply of energy for Europe has become a major challenge. At the 2007 EIB Conference on Economics and Finance, which took place at the EIB headquarters on 25 January, academics, industry practitioners, consultants and policymakers discussed possible ways to tackle this matter (about 50 participants, including 12 speakers).

The conference was opened by **Torsten Gersfelt**, Vice-President of the EIB, who emphasised the strong complementarity between the conference programme and the priorities of EIB lending to the energy sector.

These are: renewable energy; energy efficiency; research, development and innovation in energy matters; diversification and security of internal supply; and external energy security and development.

Focus on energy: In outlining the lending strategy for 2007, EIB underlined the importance of energy (**efficiency, diversification and security in the energy sector** is one of the six European priorities on which EIB lending focuses). Target areas for the Bank are those that will help the EU to diversify its supplies and make them more secure.

Energy has moved to the top of the EU policy agenda, in relation to security of supply and climate change considerations as well as competitiveness, and the EU is currently formulating new policies for this sector.

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REAL OPTIONS: Innovation projects evaluation methodology

Innovation projects within the energy industry are characterized by the high volatility in its future cash flows. The entrepreneur is forced to face certain risks that the innovation agents in other sectors do not have to assume in their activities, and besides technical and technological risks linked to all innovation processes, there are other relevant topics that should be considered:

- Volatility of energy prices (electricity, natural gas and petrol are some of the commodities with greatest volatility). Innovation processes are profitable when the promoter decides to develop the project; however changes in the energy market prices could have an impact in return rate.
 - Regulatory risk. Most of the innovation projects in the energy sector are affected by revenues, incentives and rules integrated within the regulatory framework (e.g. renewable energies, improvements on environmental issues, transmission and distribution activities...).
- Continuous changes in the regulatory scheme create high uncertainty

 [Institute of Power Engineering \(CENERG\)](#)

EIFN support - International Conference on Waste management & green energy technologies, Bucharest, Romania, 19 April 2007

EIFN support:

- Legislation
- Research
- Technologies
- Market; Foundings

Waste management

- Household waste
- Biomass
- Electrical waste
- Hazardous waste
- Military waste

Green Energy

- Biogas
- Hydrogen
- Solar
- Wind
- Hydro

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Intelligent Energy - Europe: the power to innovate

The Intelligent Energy programme is the EU's tool for funding action to improve these conditions and move us towards a more energy intelligent Europe.

More than 280 [European projects](#), 50 [local/regional energy agencies](#) and 60 [European events](#) have so far received support from the programme.

The next opportunity to apply for Intelligent Energy – Europe funding for your projects is the [2007 call for proposals](#).

A new version of the [Financial Guidelines](#) for IEE project partners is available.

The second Intelligent Energy – Europe programme begins soon and runs until 2013. It is part of a broader EU programme called [Competitiveness and Innovation - CIP](#).

[Council Press Release](#)

[Decision 3622/06 of the European Parliament and the Council](#)

[More info...](#)

Solar-Powered Battery Charger

to develop these projects.

For instance, nowadays the rules that will be adopted for the implementation of the Kyoto Protocol in the countries that have ratified the agreement are not clearly defined yet.

- Acceptance of new solutions by the market. In some cases new energy technologies suppose changes in the consumption behavior and require the development of ancillary services' infrastructures (e.g. facilities linked to the promotion of biofuels), these requirements could be a brake for the innovation processes.

Traditional financial methodologies analyse the investment projects from a static point of view; however, innovation projects in the energy sector require:

- To include in their assessment the volatility impact for an efficient decisionmaking process.
- To design the innovation processes taking into account the uncertainty for the future.

Based on the financial evaluation method (DCF, EVA methods, etc.), the Real Options methodology introduces a useful approach that help in the decision-making process from a perspective which, taking into account all the financial knowledge, will allow to manage the margin of doubt in the evaluations.

[More...](#)

European Congress on Renewable Energy and Energy Efficiency, El Barco de Ávila (Ávila, Spain), 25th and 26th April 2007

The Regional Energy Agency (APEA) - an administrative body will be hosting the forthcoming European Congress on Renewable Energy and Energy Efficiency due to take place in El Barco de Ávila (Spain)– an event run under the auspices of the European Programme on Intelligent Energy.

AVILA ENERGY is set to provide a meeting forum where European experts, organisations and working professionals engaged in the sector of Renewable Energy and Energy Efficiency can meet. There will be complementary activities, i.e.an exhibition, multi media, and bioclimatic architecture.

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Renewable Energy Finance Forum, Grand Hyatt, Singapore 21-22 May 2007

REFF-Asia will assemble the leading stake-holders: regulators, financiers and investors, greenfield developers and utilities, as well as manufacturers; creating a unique forum for international investors to meet potential local counterparts.

Here you will gain an in-depth briefing on the major challenges facing potential investors into this exciting market, and to decide where you can best be involved in pushing the boundaries of renewable energy finance in this region.

- The agenda will specifically focus on:
- Policy framework regarding financing of renewable energy
- Participation of institutional investors in clean energy markets
- Non-recourse finance case studies in wind, solar, bioenergy and hydro
- Investment strategies of PE funds
- Linking CDM with renewable energy finance
- IPO outlook in solar and biofuels
- Market development of the wind value chain

[Programme, registration form - information](#)

IRC Bremen, organise an international Brokerage Event as part of the fair "Waste to Energy" 2007 in Bremen, Germany 9th of May 2007

and Multi-Use Electric Hand Warmer

In November 2006, Sanyo Electric Co. of Japan launched sales of a solar-powered battery charger it calls the "eneloop solar charger", which can charge "eneloop" batteries with power generated from the sun.

This product was quickly followed by the launch of an "eneloop kairo" rechargeable hand warmer in December.

[More info...](#)

Public Consultation on the European Strategic Energy Technology Plan

The European Commission has recently launched a public consultation on the European Strategic Energy Technology Plan (SET-Plan) with a deadline of 13 May 2007.

[Further information about the SET-Plan and public consultation](#)

Power Generation - Workshop in Hannover, Germany - 18 April 2007

["Power Generation"](#)

IRC Bavaria, and ZAE Bayern would like to invite the IRC partners and their associated companies to participate in the "Power Generation" workshop on 18 April 2007, during the international trade fair Hannover Messe.

The Workshop will be carried out within the framework of the **EU Europe Innova Project CENCE - Connecting ENergy Clusters** across Europe.

[More info...](#)

Future events supported by Intelligent Energy - Europe, 2007

[Central European Eastern Biofuels Sustainable Day](#) - Budapest, Hungary (29/03)

[Education for Energy - A Challenge for Schools](#) Workshop on Tools and the Curriculum for Energy Education in Primary schools - Ljubljana, Slovenia (19-20/04)

[Salon Bois Energie Orleans 2007](#) - Orleans, France (19-22/04)

New Standards Drafted to Improve Fuel Efficiency by

IPA / Romanian IRC 4D assure support as co-organizer.
The event announcement / promotion material: [flyer registration form](#)
Detailed information about the brokerage event: <http://wte.ircnet.lu>.
The registration deadline is on 17th of April 2007. Participation in the brokerage vent is free of charge.

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24% in 2015

Japan's new Fuel Economy Standards, targeted for fiscal 2015, aim to achieve a remarkable improvement in automobile fuel economy, according to an interim draft released on December 12, 2006, by the Ministry of Economy, Trade and Industry, and the Ministry of Land, Infrastructure and Transport.

[More ...](#)

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