

EU Renewable Energy Financing Mechanism

RENEWFM

INFO DAY

25 April 2023, 10.00 – 12.30 EEST

MINISTRY OF TRANSPORT & COMMUNICATION,
Helsinki, Finland


Also webstreamed!



#RENEWFM



AGENDA

10:00 – 10:20	Welcome and Introduction to RENEWFM Outi VILEN and Kati VEIJONEN– Ministry of Economic affairs and Employment
10:20 – 10:40	RENEWFM in the European Energy policy landscape Vasil STOYNOV – DG ENER
Presentations by CINEA 10:40 – 11:15	<ul style="list-style-type: none">• Introduction to CINEA and its role in managing the RENEWFM; introduction to the call timeline, including evaluation steps, grant award and reporting requirements. Beatrice CODA. Head of Unit B4 CEF Energy and RENEWFM• Eligibility and Award criteria Gianluca FERRERI, Head of Sector CEF CB RES/ RENEWFM
 <i>15 minutes coffee break</i>	
11:30 – 12:00	<ul style="list-style-type: none">• How to apply to the call• After selection: Grant Agreement preparation, reporting provisions and grant payment Gianluca FERRERI, Head of Sector CEF CB RES/ RENEWFM
12:00 – 12:30	Q & A and discussion with participants , moderated by Outi VILEN
12:30 – 12:35	Closing remarks



CALL 2023



Welcome and Introduction to RENEWFM

Outi VILEN and Kati VEIJONEN

Ministry of Economic affairs and
Employment



Ministry of Economic Affairs
and Employment of Finland

25 April 2023

*Note that **only** this part of the presentation will be held in Finnish/Swedish*



Unionin uusiutuvan energian rahoitusmekanismi

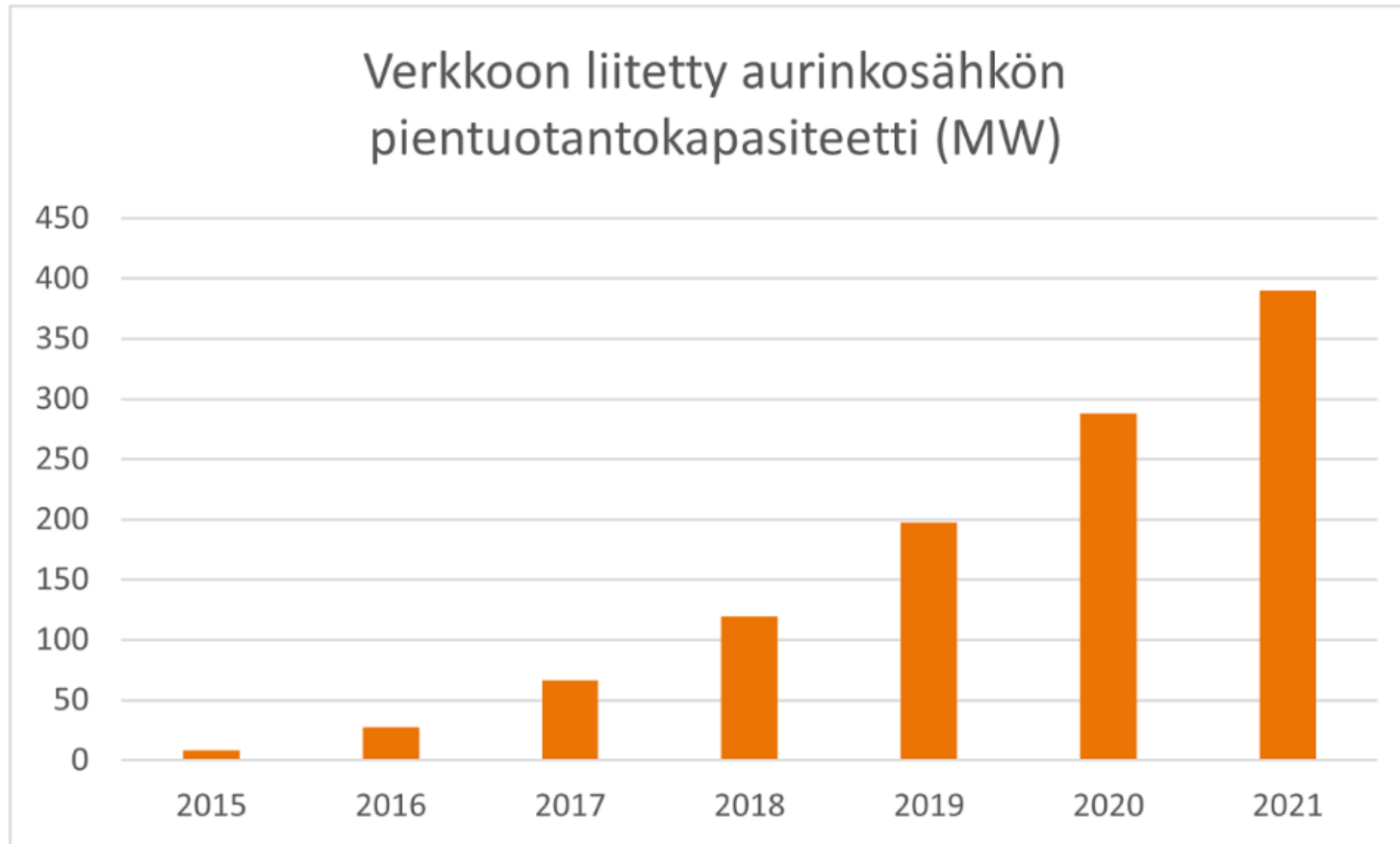
RENEWFM - Info Day on the first call for proposals

25.4.2023



Työ- ja elinkeinoministeriö
Arbets- och näringsministeriet

Aurinkosähkön tuotanto vahvassa kasvussa



- Lisäksi yli 1 MW tehoisia laitoksia 34 MW (7 kpl)
- Hankekehityksessä suuri määrä kymmenien ja jopa satojen MW kokoisia hankkeita

Lähde: Energiavirasto

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Uusiutuvan energian rahoitusmekanismi



- Perustuu jäsenmaiden vapaaehtoisuuteen
- Helpottaa yhteishankkeiden toteuttamista
- Lainsäädäntöpohja
 - Komission täytäntöönpanoasetus (EU) 2020/1294
 - Energiaunionin hallintomalliasetus (EU) 2018/1999

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Suomen osallistuminen



- Osallistumishalukkuudesta ilmoitus komissiolle tammikuussa 2022
- Aurinkosähköhankkeet ovat saavuttamassa kannattavuutta markkinaehtoisesti
- Kansalliset hankkeiden rahoitusmahdollisuudet ovat rajallisia, rahoitusmekanismiin osallistumisen tavoitteena on aurinkosähköhankkeiden toteutumisen vauhdittaminen
- Auringosta tuotettavalla sähköllä voidaan tasapainottaa sähköntuotannon vaihtelua erityisesti tuulivoimaan verrattuna
- Aurinkosähköhankkeilla voidaan tasata tuotannon sijoittumista maantieteellisesti tuulivoimahankkeisiin verrattuna

Note that only this part of the presentation will be held in Finnish/Swedish

Mekanismin ensimmäinen haku on auki



- Kyseessä ensimmäinen unionin uusiutuvan energian rahoitusmekanismin puitteissa toteutettava kilpailutus
- Kohdennettu Manner-Suomessa sijaitseville aurinkosähköhankkeille
- Tukimäärä enintään 40 miljoonaa euroa
- Kattohinta tuelle 180 000 €/MW
- Tuki maksetaan investointitukena €/MW kolmessa erässä hankkeen valmistuttua
- Hankekoko 5-100 MW, kapasiteetti yhteensä enintään 400 MW

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Förnybar energi i Europeiska Unionen



22,1 procent andelen förnybar energi i EU:s energikonsumtion år 2020. Det är högre än 20-procentsmålet för år 2020 och mer än en fördubbling sedan 2004 (9,6 procent).

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Ny finansieringsmekanism för förnybar energi



- Luxemburg finansierar projekt för solenergi med 40 miljoner euro
- Avtalet mellan Finland och Luxemburg är det först avtalet mellan EU:s medlemsstater om utnyttjandet av denna finansieringsmekanism
- Syftet är att minska utsläppen av växthusgaser och uppnå de mål som finns i EU:s klimat- och energipolitik fram till 2030 för minskade växthusgasutsläpp, och ökad andel förnybara energikällor



Note that **only** this part of the presentation will be held in Finnish/Swedish

Bakgrund

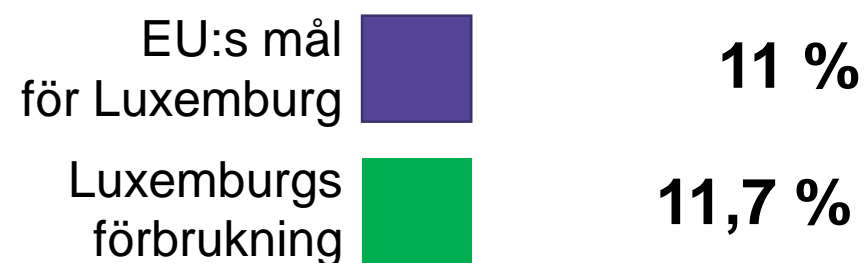


Användningen av förnybara energikällor i den slutliga energiförbrukningen 2020



KÄLLA: Statistikcentralen

Användningen av förnybara energikällor i den slutliga energiförbrukningen 2020



KÄLLÄ: <https://www.europarl.europa.eu/news/sv/headlines/economy/20171124STO88813/fornybar-energi-ambitiosa-mal-for-europa#:~:text=EU%3As%20m%C3%A5l%20%C3%A4r%20att,32-%20procent%20till%20%C3%A5r%202030.>

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Ansökningsomgången enligt finansieringsmekanismen för solenergiprojekt har öppnats



- Gäller nya solkraft projekt i Finland (förutom landskapet Åland)
- Takpriset (stöd) 180 000 €/MW
- Betals som investeringsstöd €/MW i tre delar efter projektet har blivit klar
- Storleken av en anläggning 5-100 MW, total kapacitet högst 400 MW

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Ota yhteyttä

Outi Vilén, erityisasiantuntija
outi.vilen@gov.fi

Puh. 029 504 7016

Gärna ta kontakt

Kati Veijonen, specialsakkunnig
kati.veijonen@gov.fi

Tel. 029 504 7170



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RENEWFM

Policy Context and Functioning

Vasil STOYNOV

Policy Officer DG ENER

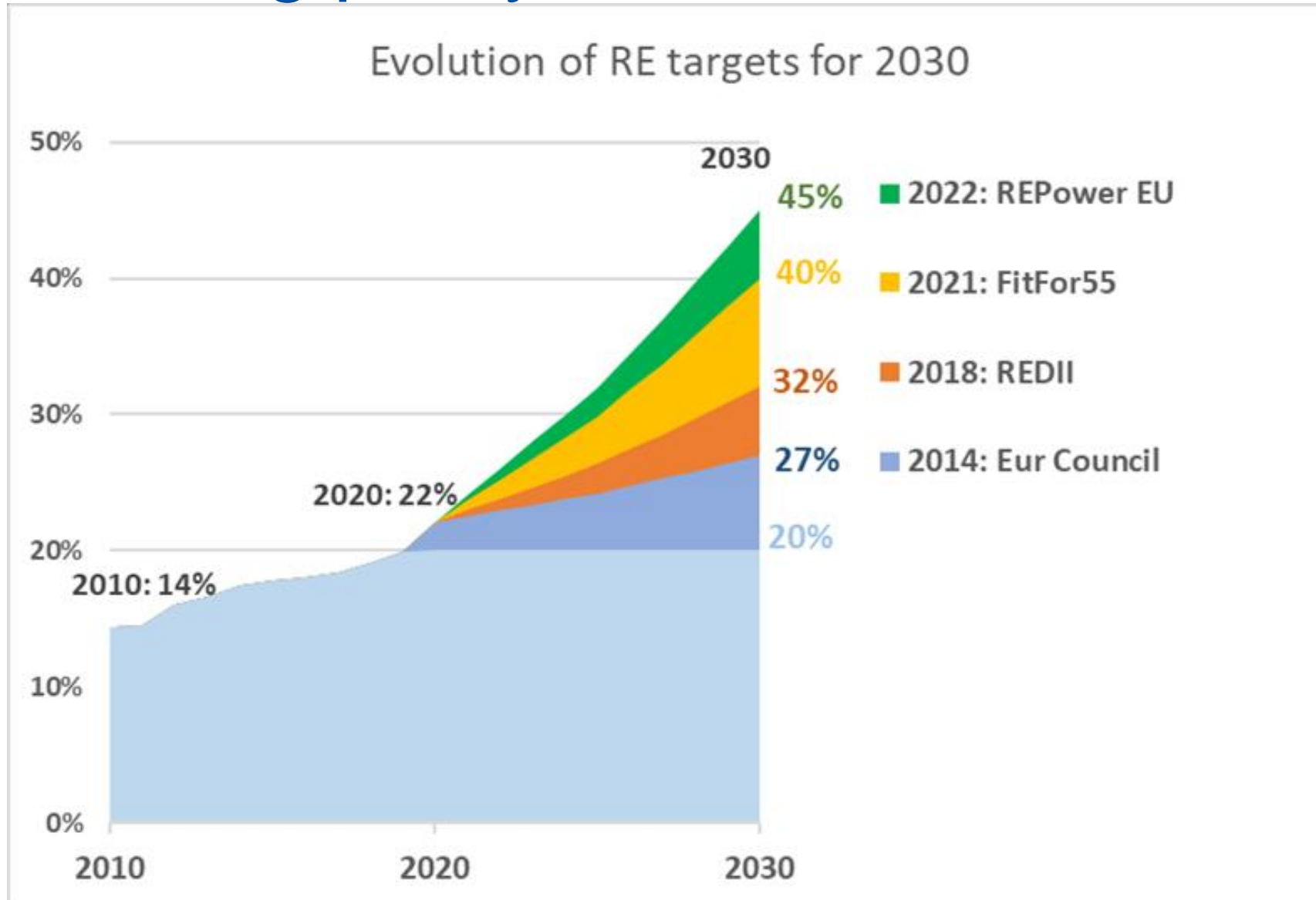
25 April 2023

Transforming EU economy and society to meet climate ambitions

- European Green Deal and the target **for reducing net greenhouse gas emissions by at least 55% by 2030**, compared to 1990 levels.
- Reducing greenhouse gas emissions by at least 55% by 2030 requires to step-up the **shares of renewable energy**



Fast-evolving policy context



RepowerEU: EU solar energy strategy

Objectives of REPowerEU and the solar energy strategy:

- Increasing the share of renewable energy in the EU & reducing dependence on fossil fuel imports from Russia
- Comprehensive approach, identifying barriers and actions

Target: bring online over **320 GW** of solar photovoltaic by 2025 and almost **600 GW** by 2030



Role of RENEWFEM in the RES Revolution

Record years in new installed PV capacity

- 41 GW in 2022
- Estimated 53.6 GW in 2023
- Comprehensive approach, identifying barriers and actions

New target for 2030 – 42.5%, corresponds to the 600 GW target of the solar strategy



What is the EU renewable energy financing mechanism (RENEWFM)?

A new mechanism endorsed by the member states in the form of an implementing regulation to support renewable energy projects starting from January 2021, by:

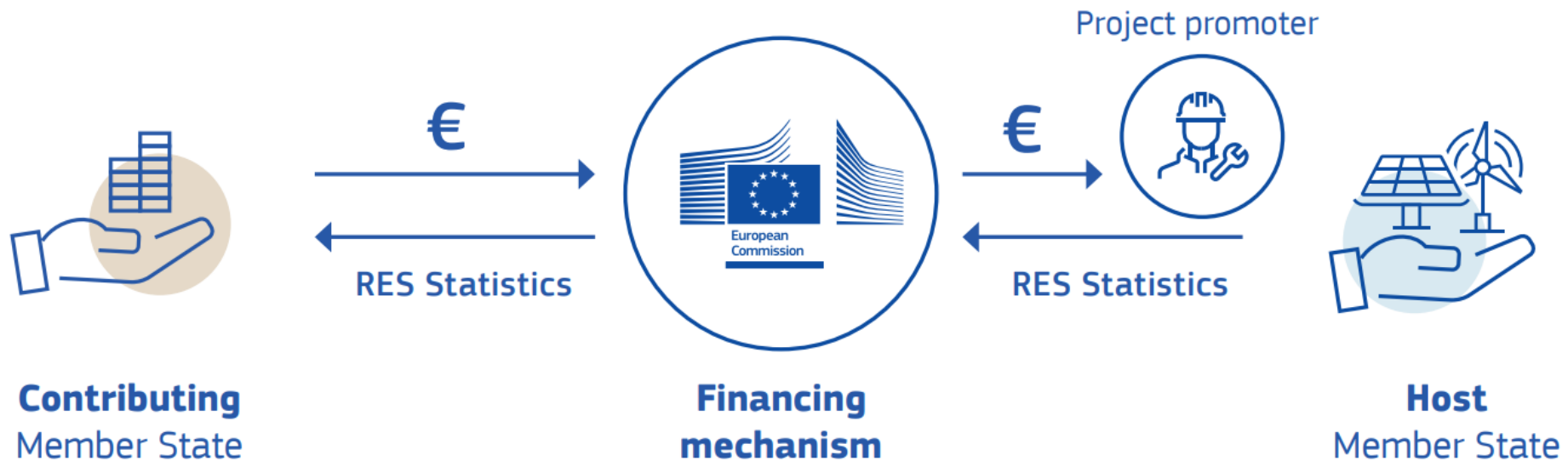
- **bringing together** investors and project developers
- **improving the efficiency** of the investment, pooling resources and finding the right mix between public and private finance;
- **making it easier** for EU countries to work together
- **achieve the Union target** of at least 42.5% of RES consumption by 2030



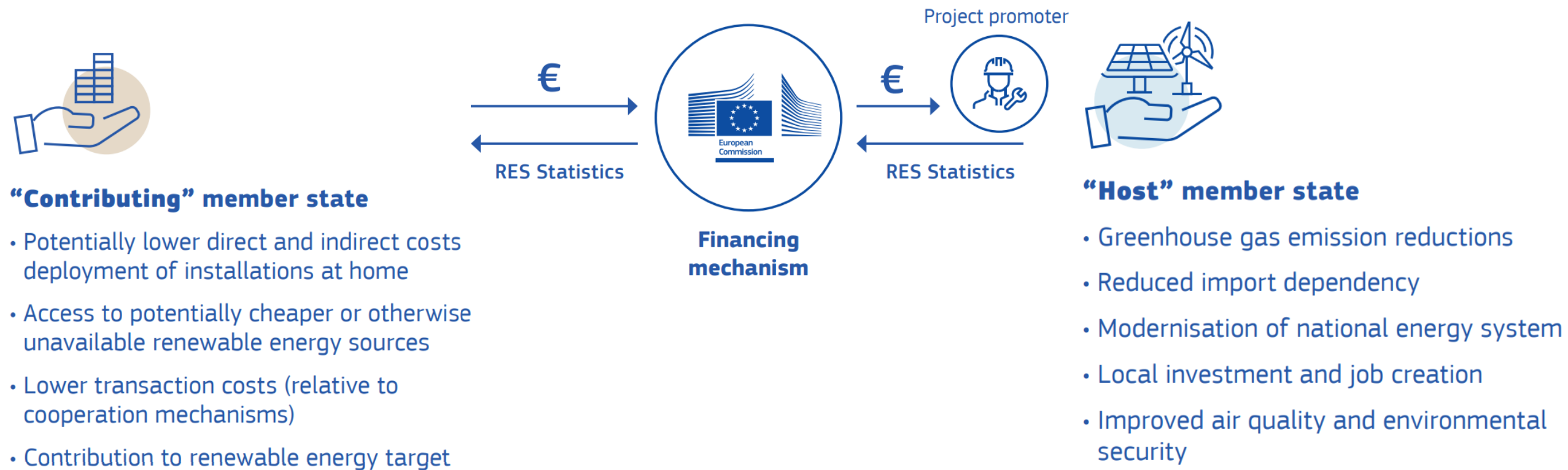
How does it work?

- **The mechanism pools the financial contributions** from all EU countries and then allocates funding through a system of competitive tenders.

➤ Functioning of the mechanism



Clear benefits for participating EU countries



What are the benefits of taking part in the RENEWFM?



For project developers –

- System of EU grants financing which can support the funding gap for the project costs of suitable renewable energy projects
- Complementarity with national support schemes
- No state aid clearance

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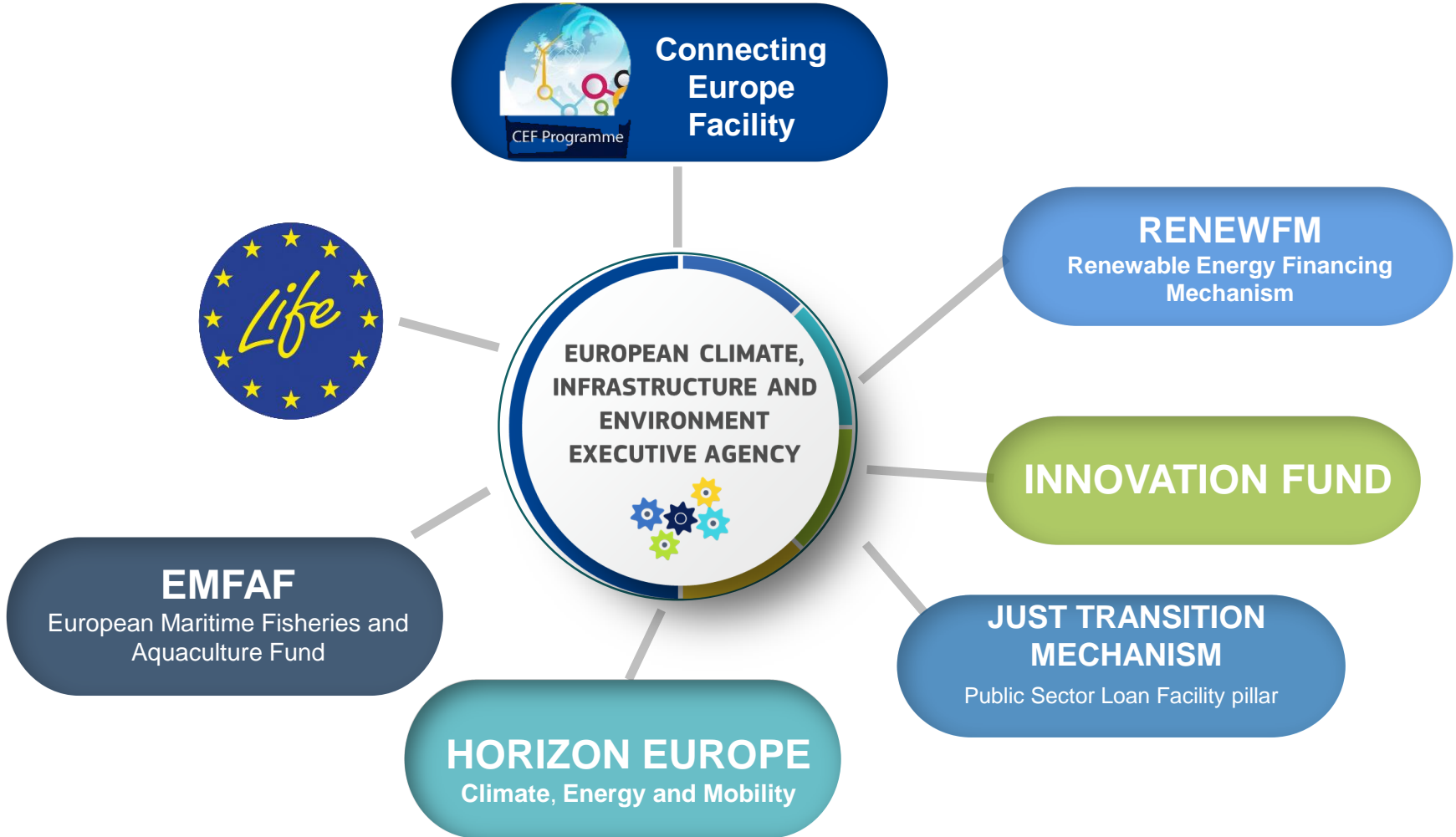
Introduction to CINEA and the RENEWFM: The call timeline, evaluation steps, grant award and reporting requirements.


Beatrice CODA


Head of Unit CEF Energy and RENEWFM, CINEA

25 April 2023

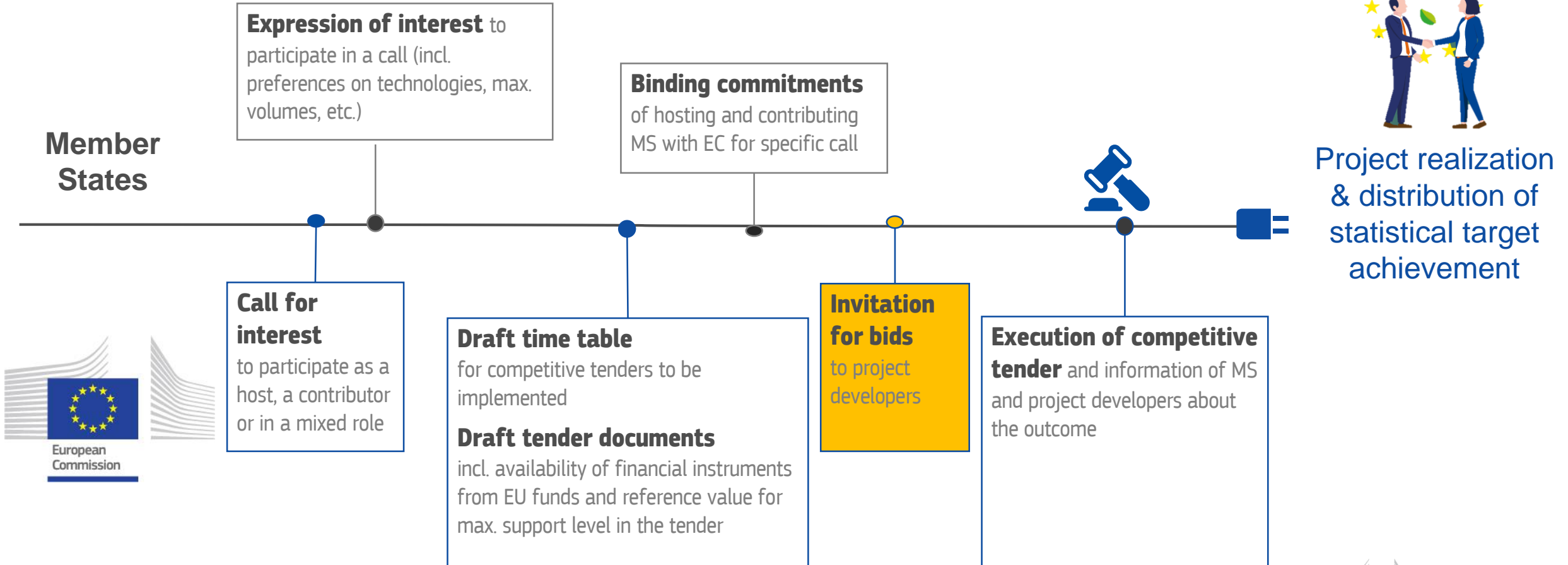
RENEWFM is managed by the European Climate Infrastructure and environment Executive Agency (CINEA) .



 **> 58 billion**

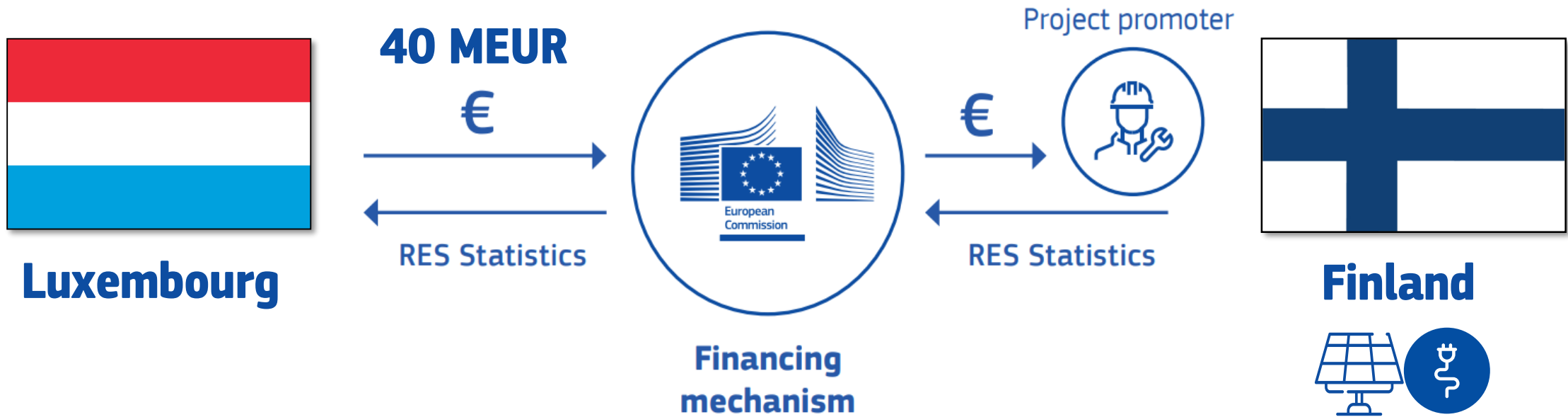
 **500 in 2027**

RENEWFM: the process

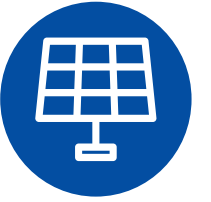


Project realization & distribution of statistical target achievement

This call: 40MEUR for Solar PV projects



Project proposals which can be funded



- Solar Photovoltaic projects in Finland (**excluding the Åland Province**) of:
- Minimum capacity size per project of **5 MW**
- Maximum capacity size per project of **100 MW**
- Maximum total capacity of the call: **400 MW**
- At project level, removal of forest is restricted **to maximum 25 %** of the area needed for installation of solar panels.
- Only projects expected to enter into operation within **24 months** from **GA signature** should be funded.





Timeline of the call



January-March 2024

Launch of the Grant Agreement preparation and signature.



January 2024

Ranked according to the **lowest price offer** and selected in a priority order until the budget is used.

- Result of the evaluation



End of 2023

(If eligible admissible)
Evaluation
Award criteria

- Relevance
- Quality
- Price per kW and total capacity

27 September 2023



Call Closure and start of the evaluation of project proposal

18 April 2023



Call for project proposal opening

An evaluation committee will assess all applications.

Financing breakdown, conditions of disbursement and reporting requirements

Reporting requirements

- After the commissioning, projects have to report their yearly generation.
- This periodic report must be filled-in for 15 years

Financing breakdown

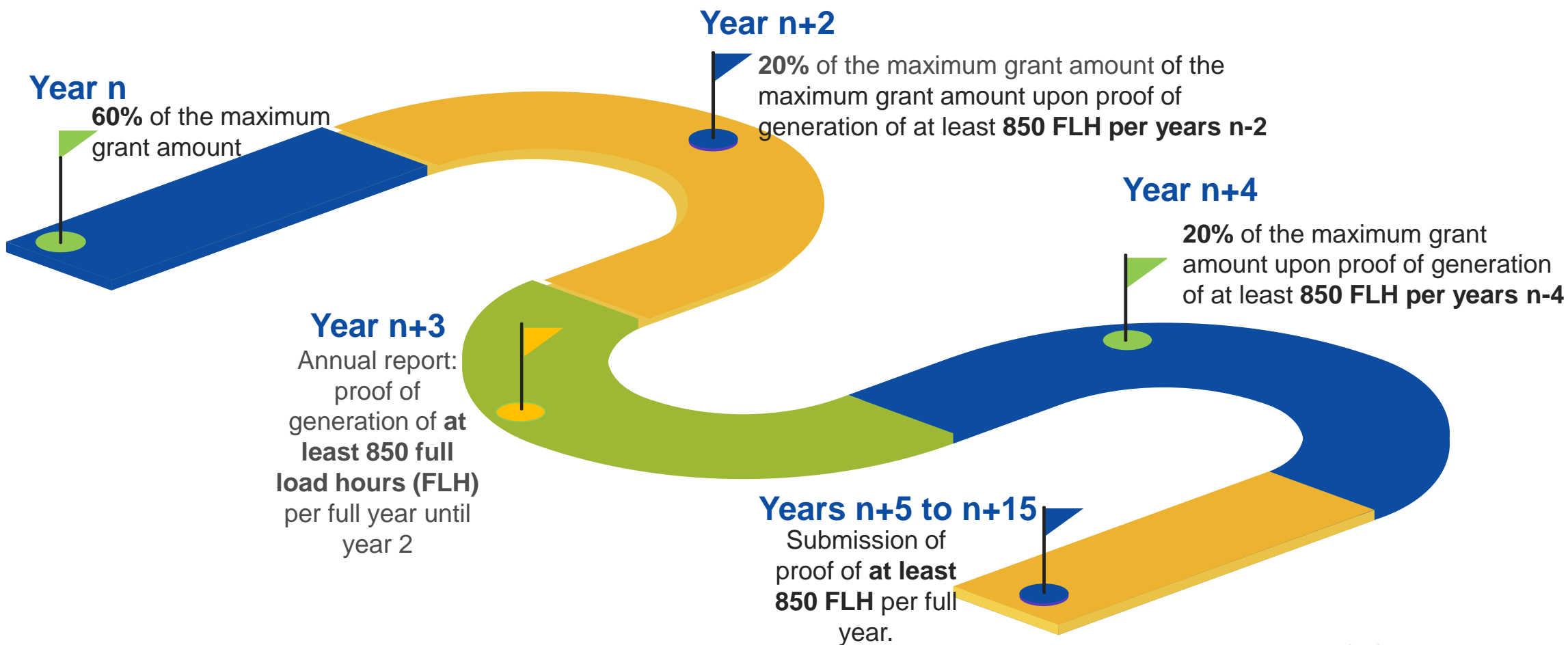
- The financing of the project is completed in the first 3 reporting periods (RP)
- RP 1 (at commissioning): payment of 60% of the maximum grant amount (in year n)
- RP 2: payment of 20% of the maximum grant amount at the end of year n+2.
- RP 3: payment of 20% of the maximum grant amount at the end of year n+4 .

Conditions of disbursement

- The interim payments are done within 60 days of the end of the reporting period upon approval of the period report and **proof of energy delivery.**

Milestones for grant disbursement

n = year of commissioning



CALL 2023



Call for Solar PV Projects in Finland

Eligibility and Award criteria

Gianluca FERRERI

Head of Sector CEF Energy CB RES and RENEWFM, CINEA

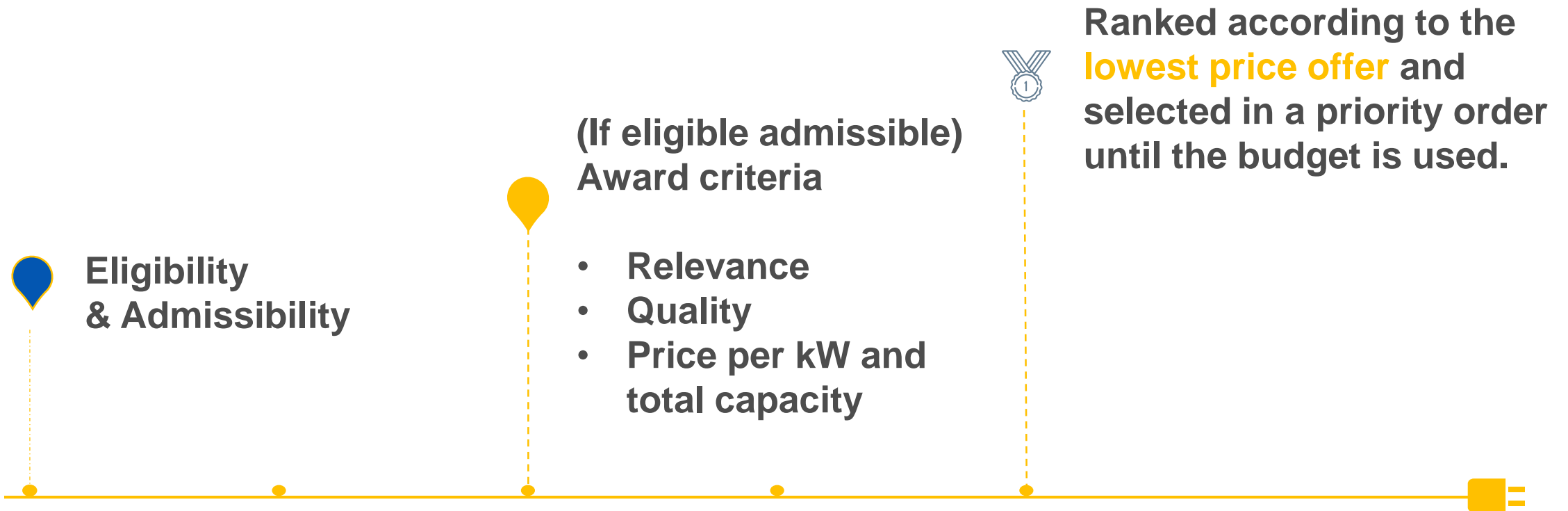
25 April 2023



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RENEWFM evaluation and selection process



An evaluation committee will assess all applications.



Eligible Applicants

To be eligible, the applicants (beneficiaries and affiliated entities) must:

- be **legal entities** (public or private bodies)
- be **established in one of the eligible countries, i.e.:**



Beneficiaries and affiliated entities must register in the [Participant Register](#) — before submitting the proposal — and will have to be validated by the Central Validation Service (REA Validation).

Eligible Projects ⁽¹⁾



- Solar Photovoltaic projects in **Finland (excluding the Åland Province)** of:
- Minimum capacity size per project is **5 MW**
- Maximum capacity size per project is **100 MW**
- At project level, removal of forest is restricted **to maximum 25 %** of the area needed for installation of solar panels.



Eligible Projects (2)



- Have total budget calculated as a price offer (**in EUR per kW**) multiplied by the installed capacity of the project (in kW)
- Enter into operation **within 24 months** after grant signature
- Operate at least **15 years** after entry into operation
- Offer a price that does not exceed **180.000 EUR per MW**





Admissible projects:

- ✓ Submitted before call closure via the Submission Platform
- ✓ In the mandatory templates
- ✓ Readable, accessible and printable
- ✓ Drafted in one of the official EU languages
- ✓ **Complete**

Completeness ⁽¹⁾ – What are the mandatory documents:

- ✓ Lump sum calculator
- ✓ Activity report of last year (*no programme template*)
- ✓ List of previous projects (RES and Solar PV)
- ✓ Gantt chart
- ✓ Co-financing declaration

Completeness ⁽²⁾ – What are the mandatory documents:

- ✓ Business plan and business plan financial spreadsheet (*no programme template*)
- ✓ Permits for construction (*no programme template*)
- ✓ Grid connection application (*no programme template*)
- ✓ Self declaration regarding the respect of 25% limit to deforestation
- ✓ Other annexes, where relevant (e.g. environmental impact assessment)

Operational capacity check



- Applicants must **have the know-how**, qualifications and resources to successfully implement the projects and contribute their share.
- Applicants will have to show their capacity via the following information:
 - general profiles (qualifications and experiences) of the staff responsible for managing and implementing the project
 - description of the consortium participants (if applicable)
 - **applicants' activity reports** of last year + previous experience in RES and solar PV



Award criteria

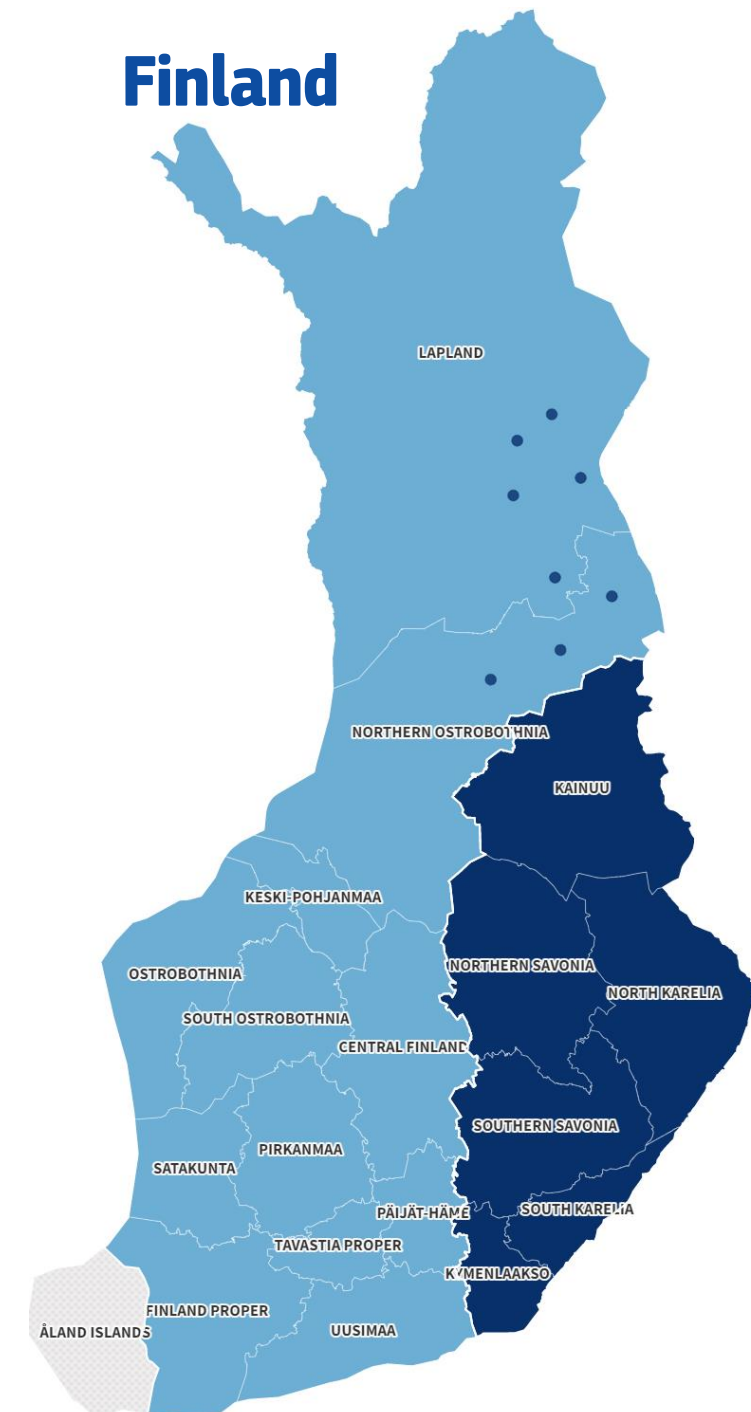
- ✓ **Relevance:** the project contributes to the objectives of the call and the wider EU objectives **YES / NO**
- ✓ **Quality:** the project is mature from a technical, financial and operational point of view **YES / NO**
- ✓ **Price** € / kW: projects are ranked from lowest to highest price.

Ranking: what if same price? (1)

First: we look at **Priority areas**

- Proposals will be ranked according to the lowest price offer in EUR per kW.
- For proposals with the same price a **priority order will be established with the following regions and municipalities (no hierarchy within the below list):**
 - The regions of: Kainuu, South Karelia, North Karelia, South Savo, North Savo and Kymenlaakso
 - Savukoski, Pelkosenniemi, Salla, Kemijärvi, Posio, Pudasjärvi, Taivalkoski and Kuusamo.

Secondary regions   High Priority order
● Priority municipalities





Ranking: what if same price? (2)

Second: we look at **volumes**

If two or more proposals:

- Include the **same price offer** and are located all in the priority areas

OR

- Include the **same price offer** and are all not located in the priority areas
- Then proposals which commit to **produce higher annual volumes of renewable electricity are ranked first.**





Ranking: what if same price? (3)

Third: we look at **experience**

If two or more proposals include the same price offer and

- Are located in the priority areas AND they propose the same annual volumes

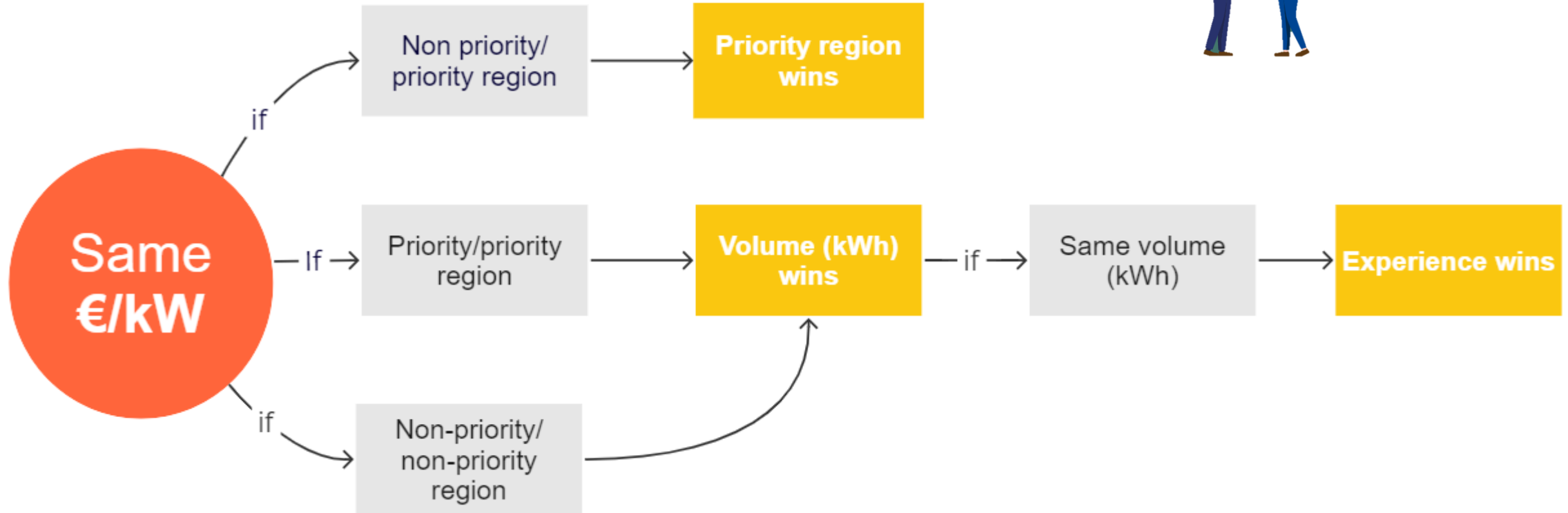
OR

- Are not located in the priority areas AND they propose the same annual volumes

Then proposals where consortium participants **shows more experience to implement the project and higher operational capacity are ranked first.**



Ranking: Summary



How is the total budget calculated?





EU RENEWABLE ENERGY
FINANCING MECHANISM

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CINEA

European Climate, Infrastructure
and Environment Executive Agency

15 minutes coffee break

*You can already start asking your
questions in Slido:*

Event code #RENEWFM



CALL 2023



How to apply to the call

Gianluca FERRERI

Head of Sector CEF Energy CB RES and RENEWFM, CINEA

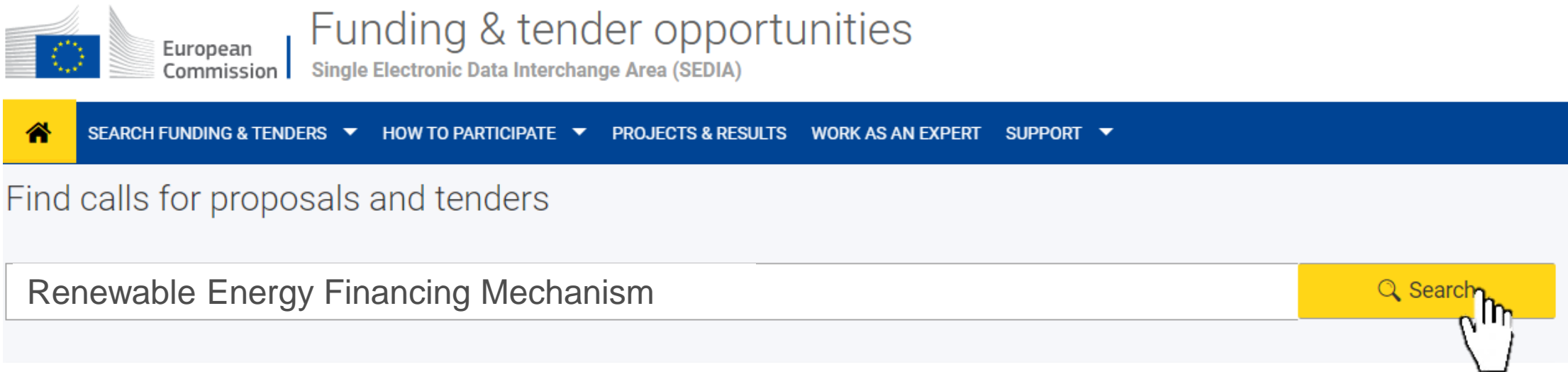
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Apply on the Funding & Tenders Portal (1)



The screenshot shows the top section of the European Commission's Funding & tender opportunities portal. At the top left is the European Commission logo. To its right, the text reads "Funding & tender opportunities" and "Single Electronic Data Interchange Area (SEDIA)". Below this is a dark blue navigation bar with a home icon and several menu items: "SEARCH FUNDING & TENDERS", "HOW TO PARTICIPATE", "PROJECTS & RESULTS", "WORK AS AN EXPERT", and "SUPPORT". Underneath the navigation bar, the text "Find calls for proposals and tenders" is displayed. A search bar contains the text "Renewable Energy Financing Mechanism". To the right of the search bar is a yellow button with a magnifying glass icon and the word "Search". A hand cursor is pointing at the "Search" button.

Beneficiaries and affiliated entities must register in the [Participant Register](#) — before submitting the proposal — and will have to be validated by the Central Validation Service (REA Validation).

Apply on the Funding & Tenders Portal (2)

Funding and tenders (1)

The screenshot displays the 'Funding and tenders (1)' page on the Funding & Tenders Portal. At the top, there is a 'Need help?' button, a calendar icon, an RSS icon, and a 'Sort by:' dropdown menu set to 'Submission status'. The main content area features a funding opportunity card for 'Renewable Energy Financing Mechanism Technology specific - Solar PV' (RENEWFM-2022-TECH-SPEC). The card includes a 'Call for proposal' button and a 'Grant' button, with a hand cursor hovering over the 'Grant' button. The card details are as follows:

Programme	Renewable Energy Financing Mechanism (RENEWFM)	Status	Forthcoming
Type of action	RENEWFM Lump Sum Grants	Deadline model	single-stage
Opening date	18 April 2023	Deadline date	27 September 2023 17:00:00 Brussels time

Below the card is a pagination control showing '1' of 50 items. To the right, a sidebar menu lists various options: 'General information', 'Topic description', 'Conditions and documents', 'Submission service', 'Topic related FAQ', 'Get support', and 'Call information'. A yellow arrow points from the 'Grant' button in the funding card to the 'Call information' option in the sidebar.

Beneficiaries and affiliated entities must register in the [Participant Register](#) — before submitting the proposal — and will have to be validated by the Central Validation Service (REA Validation).

Application forms and annexes (1)

- **Application Form Part A** — contains administrative information about the participants (future coordinator, beneficiaries and affiliated entities) and the summarized budget for the project (to be filled in directly online)
- **Application Form Part B** — contains the technical description of the project (to be downloaded from the Portal Submission System, completed and then assembled and re-uploaded)
- **Mandatory annexes and supporting documents** (templates available to be downloaded from the Portal Submission System, completed, assembled and re-uploaded).

Terminology in the Application Form

- **Work Package:** a Work Package (WP) is a major subdivision of the project
- **Tasks:** subdivision of WPs
- **Milestone:** major control points in the project that help to chart progress
- **Deliverable:** project output (do not need to be linked to Milestone)

WORK PACKAGES, TASKS, MILESTONES AND DELIVERABLES ARE PRE-DEFINED

Quality of the proposal

- Provide sufficient information to properly assess your technical, financial and operational maturity.
- Ensure internal coherence: information in one part of the application matches the information in another part.
- Present the Information in a logical way.
- Respect the predefined structure of the work packages, tasks, milestones and deliverables

Mandatory description of Work packages



WP 1 — Construction Phase

- proof of entry into operation/feed-in to the grid



WP 2 — Operating Phase I

- proof of generation of at least 850 full load hours per full year (proportional share in case of incomplete year of generation) until year 2 after entry into operation



WP 3 — Operating Phase II

- proof of generation of at least 850 full load hours per year until year 4 after entry into operation



WP 4: — Operating Phase III

- for years 5 to 15 after entry into operation, submission of proof of at least 850 full load hours per full year (proportional share in case of incomplete year of generation)

Applicant's checklist ⁽¹⁾



Deadline: Are you on track to submit your proposal by **27th September 2023 at 17:00 (CEST – Brussels time)**.

- *Don't forget to submit your application before the deadline, verify that your proposal was correctly submitted*

Don't leave submission for the last day!



...submit **all** mandatory annexes



Proof read your proposal

- *Do one last check to ensure that your proposal is clear and easy to follow and explains issues, including local context, that may be evident to you*
- *Make sure that your proposal is precise and clearly responds to the questions asked*



Applicant's checklist (2)

18 April 2023
 **Call for project proposal opening**

27 September 2023
 **Call Closure and start of the evaluation of project proposal**

January 2023
 **Result of the evaluation**

January-March 2024
 **Launch of the Grant Agreement preparation and signature.**





Relevant resources



General information:

CINEA-RENEWFM



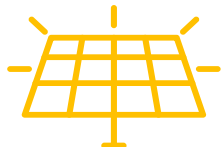
[Link](#)

Portal:

Funding & tender opportunities



[Link](#)



CALL 2023



After selection: Grant Agreement preparation, reporting provisions and grant payment

Gianluca FERRERI

Head of Sector CEF Energy CB RES and RENEWFM, CINEA



Ministry of Economic Affairs
and Employment of Finland

25 April 2023





Financial capacity check

- The financial capacity check will be carried out on the basis of the documents you will be requested to upload in the [Participant Register](#) during grant preparation.
- The check will normally be done for all beneficiaries, except:
 - public bodies (entities established as public body under national law, including local, regional or national authorities) or international organisations
 - if the individual requested grant amount is not more than **EUR 60 000**.





Grant agreement preparation

- **Grant preparation** will involve a dialogue in order to fine-tune technical or financial aspects of the project and may require extra information from your side.
- **Kick-off meeting** will be held where all questions will be addressed and a project development calendar will be agreed up. (work packages, report period etc)
 - The Model Grant Agreement that will be used (and all other relevant templates and guidance documents) can be found on [Portal Reference Documents](#).



Financing breakdown, conditions of disbursement and reporting requirements

Reporting requirements

- After the commissioning, projects have to report their yearly generation.
- This periodic report must be filled-in for 15 years

Financing breakdown

- The financing of the project is completed in the first 3 reporting periods (RP)
- RP 1 (at commissioning): payment of 60% of the maximum grant amount (in year n)
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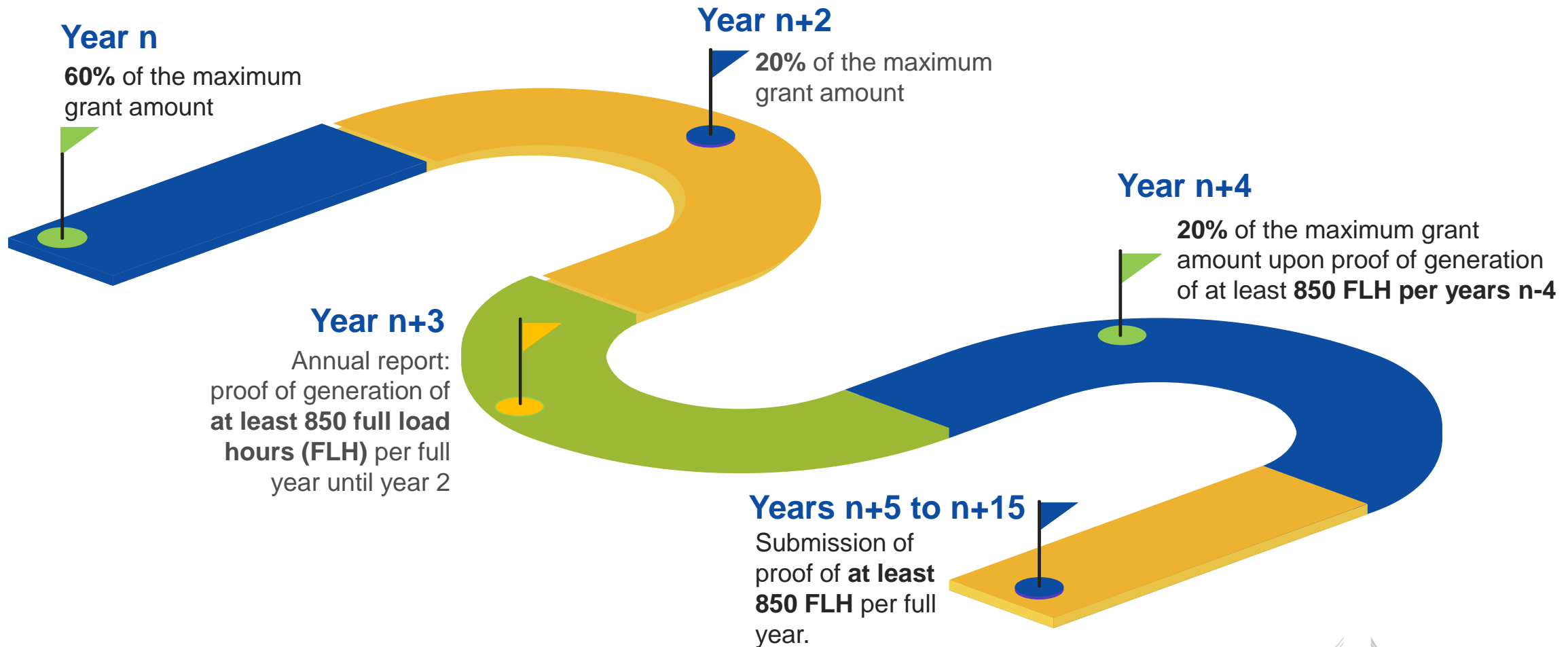
Conditions of disbursement

- The interim payments are done within 60 days of the end of the reporting period upon approval of the period report and **proof of energy delivery.**



Milestones for grant disbursement

n= year of commissioning



To keep in touch with CINEA



cinea-renewfm@ec.europa.eu



[CINEA - European Climate, Infrastructure and Environment Executive Agency](#)



[@CINEA_EU](#)



[CINEATube](#)



[cinea.ec.europa.eu/](#)

Q&A

Feel free to raise your hand in the room or ask questions remotely on Slido via this QR Code:

*Event code **#RENEWFM***



EU Renewable Energy Financing Mechanism
RENEWFM



#RENEWFM



Thank you



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