



Enhancing at an Early Stage the Investment Value Chain of Energy Efficiency Projects

Deliverable 2.1: Stakeholder analysis and engagement plan

April 2020



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Preface













Triple-A has a very practical result-oriented approach, seeking to answer three questions in relation to energy efficiency projects:

- How to **assess** financing instruments and risks an early stage?
- How to **agree** on Triple-A investments, based on selected key performance indicators?
- How to **assign** identified investment ideas with possible financing schemes?

The Triple-A scheme comprises three critical steps:

- **Step 1 - Assess:** Member States' (MS) risk profiles and mitigation policies, including a Web based database, enabling national and sectoral comparability, market maturity identification, good practice experience exchange, thus reducing uncertainty for investors.
- **Step 2 - Agree:** Standardised Triple-A tools, efficient benchmarks and guidelines, translated in consortium partners' languages, accelerating and scaling up investments.
- **Step 3 - Assign:** In-country demonstrations, replicability and overall exploitation, including recommendations on realistic and feasible investments in the national and sectoral context, as well as on short and medium term financing.

Who We Are

	Participant Name	Short Name	Country Code	Logo
1	National Technical University of Athens	NTUA	GR	
2	ABN AMRO Bank N.V.	ABN AMRO	NL	
3	Institute for European Energy and Climate Policy Stichting	IEECP	NL	
4	JRC Capital Management Consultancy & Research GmbH	JRC	DE	
5	GFT Italy srl	GFT Italy	IT	
6	CREARA Consulting SL	CREARA	ES	
7	adelphi research gemeinnützige GMBH	adelphi	DE	
8	Piraeus Bank SA	PB	GR	
9	University of Piraeus Research Center	UPRC	GR	
10	SEVEN, The Energy Efficiency Center	SEVEN	CZ	
11	Public Investment Development Agency	VIPA	LT	
12	National Trust Ecofund	NTEF	BG	



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Executive Summary

The Deliverable D2.1 Stakeholder Analysis and Engagement Plan presents the set of actors relevant for the project and defines the means and ways of how they can be reached. The stakeholder list and engagement plan establish the basis for stakeholder consultation that will take place later on during the project in the following WP2 tasks. It also feeds into other WPs, particularly WP3 Energy Efficiency Financing Risks and Mitigation Strategies and WP4 Tools and Benchmarks for Mainstreaming Energy Efficiency Investments.

This document describes the methodology with respect to stakeholder identification, prioritization, and communication. It also discusses risks related to the stakeholder engagement process.

Further, the document presents results from stakeholder research under WP2 Stakeholder Facilitative Dialogue and Capacity Building. In total, 443 stakeholders were identified in all case studies. 97 of them have been tagged as highly important, 178 as medium important, and 168 as low important. It is expected that the current list of stakeholders will be supplemented in the course of the project. Of the total number of stakeholders, 97 are financial institutions, 192 are developers and other implementing companies, 54 are policy makers and 36 researchers in Business and Techno-Economic fields.

The present document also includes guidelines on how to engage identified stakeholders and how to communicate with them according to their relevance for reaching the project's objectives. Each partner then could use these general guidelines and apply them to individual stakeholders in each case study taking into account the specifics of the respective entity.

The full list of stakeholders is contained in an Excel file that constitutes an internal and confidential appendix to this deliverable. The Excel file is intended for working purposes only.

1 Introduction

The focus of the Stakeholder Analysis and Engagement Plan is on stakeholder dialogue. It is a crucial document for the future course of the project, as it explains how to make the stakeholder engagement process manageable and effective at the same time. Attracting and engaging relevant stakeholders is necessary for the success of activities that rely on gathering information from stakeholders and for activities that focus on training stakeholders to use the Triple-A methodology.

As part of the Stakeholder Analysis and Engagement Plan, a significant number of relevant stakeholders has been identified. To ensure effective communication in view of project objectives, these stakeholders have been sorted according to their relative importance.

The main steps for developing a well-structured stakeholder engagement process therefore include:

- Identification of stakeholders
- Prioritisation of stakeholders
- Developing an engagement plan for groups of stakeholders

This deliverable is structured as follows: The methodology for the stakeholder engagement process is elaborated in Chapter 2. The risk management of the process is then depicted in Chapter 3. The results from stakeholder identification per case study country are presented in Chapter 4. Finally, Chapter 5 includes valuable conclusions that emerge from the stakeholder engagement methodology.

All the information that has been collected on national and international stakeholders are summarized in key figures that can be presented publicly.

2 Methodology

2.1 Stakeholder Identification

Several national and international key stakeholders have been already identified. Among them are twenty (20) organisations that expressed their interest to participate by delivering a Letter of Support during preparatory phase of the project.

On top of that, many relevant stakeholders should be identified and their significance and priority should be assessed. The stakeholders are categorised in five categories:

- A. Investors
- B. Project developers
- C. Policy makers
- D. Researchers and Academia
- E. Other bodies

The procedure contains basic information about the entity (name, link, contact etc.); its role and short description of activities; range of energy efficiency (EE) activities (experience with various types of EE projects – financing schemes, technologies, etc.). Consortium partners gather this information from their national stakeholders and fill it into the Excel form (annexed). Filled tables constitute entries into project stakeholder database. Individual entries are confidential and only summary information on stakeholders is made public.

2.2 Stakeholder Prioritisation

All identified stakeholders have been assessed regarding their assumed power to influence regulatory frameworks and/or financial flows for energy efficiency projects, and regarding their assumed interest in Triple-A outcomes. Based on these two criteria (power and interest) the importance of each stakeholder from a Triple-A point of view has been determined and the stakeholders have been prioritised accordingly.

Within the three categories — power, interest, overall importance — stakeholders are ranked along the scale “low – medium – high”. The assignment of overall priority is based on the power and interest assessments as described in Table 1 below. This priority assessment serves the project consortium’s need for sorting identified stakeholders according to their perceived importance. The prioritisation helps to focus first on the most important stakeholders.

Table 1: Key for assessing stakeholder’s overall priority.

Power / Interest	Low	Medium	High
Low	III.	III.	II.
Medium	III.	II.	I.
High	II.	I.	I.

Note: Three levels of Power and Interest are assigned (low-medium-high). Their combination determines the overall importance of a stakeholder expressed by roman numerals I. to III. with I. being the most important. Source: Own work.

Interest

Stakeholder' interest relates to the capacity and intentions to contribute inputs to the project. This criterion helps to mark the stakeholders willing to commit time and other resources to cooperate with consortium. Focusing on willing stakeholders within any given category will help to use consortium resources more effectively.

Low

Takes the existence of the project into account but does not intend to contribute substantially or participate intensely.

Medium

Supports the project but has only limited capacity to contribute.

High

Intends participate intensely and has the required resources to take part in the dialogue (esp. stakeholders that expressed their support via LoS).

Power

Power is associated with a stakeholder's ability to overcome barriers in the area of energy efficiency projects, particularly in terms of policy, financing and project implementation.

Prioritization may bring different outcomes in all partner countries because of specific conditions – e.g. sometimes a ministry is the main policymaking body, while elsewhere there may be another public agency specialising on energy efficiency etc. Assessing the importance of individual stakeholders may follow various criteria in different stakeholder categories (A to E, see Section 2.1).

High – Stakeholders must fulfil at least one of the following conditions:

- create or influences the regulatory environment;
- control financial flows of proposed or implemented projects (private, national or EU sources).

The most relevant high-power stakeholders for Triple-A are financial institutions, funding bodies (e.g. grant providers), national regulators, ministries, etc.

Medium – Stakeholders must fulfil both of the following conditions:

- cannot influence regulatory environment and/or control financial flows;
- highly involved in EE projects and dependent on the decisions of high-power stakeholders (either decisions on financial flows and/or setting of the regulatory framework).

The most relevant medium-power stakeholders for Triple-A are project developers, construction companies, manufacturers (of related technologies and materials), ESCOs, technical and policy consultants, etc. Associations that represent the interest of such stakeholders can also be counted here.

Low – Stakeholders who complement the energy efficiency and finance market but are not essential to it. Such stakeholders are neither involved in setting the regulatory environment nor in controlling substantial financial flows.

The most relevant low-power stakeholders for Triple-A are investors with rather small project volumes (e.g. individual households), academia, public bodies that are not directly involved in energy efficiency policy making, NGOs that do not represent key stakeholder groups, etc.

Importance

Based on the assessment of interest and power, each stakeholder is assigned a level of importance, namely from I to III (see also: Table 1). Depending on the level of importance, the type and frequency of engaging the respective stakeholder will differ:

I. High importance

- ▲ Type of engagement: Stakeholder consultation in the form of interviews and training workshops (i.e. engagement in all or almost all stakeholder activities is foreseen).
- ▲ Frequency: Regular, quarterly.

II. Medium importance

- ▲ Type of engagement: Selected representatives of this category will be involved in stakeholder consultations and potentially in training workshops, depending on available capacities.
- ▲ Frequency: Regular, quarterly.

III. Low importance

- ▲ Type of engagement: This group of stakeholders will be approached via standardized communication channels (e.g. e-newsletters, press releases, articles, social media, website, etc.). Engagement will mainly involve one-way communication as only limited feedback is expected.
- ▲ Frequency: Reaching out to stakeholders quarterly based on the project communication outputs and local events.

2.3 Stakeholder Engagement Plan

In Triple-A, various actions to engage stakeholders (including, in this generic term, all parties somehow affected by the outcomes of the project) and to foster their contribution to the project outcomes will be implemented:

1st Action: Financing efficiency market perception from demand and supply side stakeholders.

2nd Action: Bottom up consultation practices for enhancing the engagement of the case study key stakeholders.

The necessary steps in order to conduct this action include:

- *Step 1:* Development of interview questionnaire.
- *Step 2:* Customization of the questionnaires to the different stakeholder groups.
- *Step 3:* Preparation and implementation of interviews by country expert.
- *Step 4:* Collection of interview insights and summary.

3rd Action: Steering decisions and consultations from the Advisory Board

4th Action: Capacity building activities

- 8 webinar series organised in the case study countries

- 40-50 bilateral meetings/calls with stakeholders that wish to develop projects and passed an initial screening

2.4 Techniques for Communication with Stakeholders

In this section, the techniques to communicate with stakeholders in different categories are described. Communication techniques and tools are defined in the Triple-A project and a specific communication approach is recommended depending on each stakeholder's importance.

The objective is to differentiate approaches to stakeholders depending on their importance. For more technical and thorough communication guidelines, please see the Communication and Dissemination Strategy (deliverable D7.2). Individual engagement strategies are outlined in the Excel stakeholder database (internal working document for consortium partners), especially for stakeholders of high importance.

Objective

The main objectives of the project's communication activities at national and EU levels are **to attract relevant stakeholders** so that they familiarize with the Triple-A project, ideally participate in some of the project's events, and eventually become active users of the Triple-A methodology.

Target group

Target groups are defined in line with the five groups of stakeholders described in the previous section. All national partners are experienced entities with many contacts among potential stakeholders. It is therefore the main objective to prioritize, address and establish cooperation with stakeholders in existing networks rather than search for previously unknown stakeholders.

Key message

Each target group will be contacted with a tailored key message. This does not necessarily mean that five completely different stories must be created. Rather, it reflects that each type of stakeholder seeks different ends and is likely to be interested in different aspects of the Triple-A methodology: Group A, financing institutions, seeks investment opportunities with an adequate risk/return profile; group B, companies/project developers, seeks a financing for their projects; group C, political institutions (policy support institutes), seeks to maximize their policies' impact; and finally group D, academia, wants to keep track of the state of the art of financial instruments and methodologies used in practice. Though this division may seem obvious, it is useful to call it back to mind in order to shape the communication with stakeholders accordingly.

In case of high-importance stakeholders, "key message" may be expanded to include several topics for bi-directional communication between a consortium partner and given stakeholder.

Communication channels

Regarding communication channels, stakeholders from different groups could be treated in similar ways. We strongly recommend engaging the stakeholders directly. Meeting eye-to-eye is irreplaceable. However, given the number of stakeholders that need to be addressed, direct meetings should be used only when necessary, i.e. mainly with stakeholders of the third group (see below). The type of initial contact should be adapted to the nature of the relationship a partner already has with a potential stakeholder.

An existing relationship between a consortium partner and a potential stakeholder may be classified in any of three groups, where each group is associated with different communication channels:

- (i) **A stakeholder delivered a LoS for Triple-A.** The project rationale does not need to be communicated since the stakeholder knows about it already. E-mail or telephone invitation for further cooperation should suffice.
- (ii) **A partner communicates regularly with a stakeholder.** In this case, the topic of engaging an entity as a stakeholder may be raised when convenient. The potential stakeholder may know little-to-nothing about Triple-A, but initial contact does not have to be established.
- (iii) **Stakeholder is out of regular communication channels.** Here, it is necessary to expect no knowledge of Triple-A, and the need to establish a communication channel. Especially for high-importance stakeholders, initial dedicated eye-to-eye meeting seems necessary in this case. Since significant amounts of information need to be communicated at the initial stage, it is advisable to reserve 60 to 90 minutes for the first meeting. There should be a one- or two- pager about Triple-A at hand.

According to stakeholder division into groups, various actions will be applied. The following table presents the overall approach to engage the stakeholders outlining what instruments are to be used and which particular actions are to be taken.

Table 2: Approaches for various stakeholder categories

Target Groups	Instrument	Action
A – Financing bodies B – Companies / project developers C – Policy makers and policy support institutes	Triple-A will set up and launch a series of bilateral and multilateral consultations (in the form of focused interviews) to support WP3 and WP4 in development of risk-mitigation strategies and Triple-A tool. One day regional training workshops will be organized in each participating country to exchange knowledge / experience and to stimulate the interest of key stakeholders in applying the Triple-A methodology. The workshops will facilitate a dynamic dialogue mechanism to share common tools and instruments at national / regional level when introducing energy efficiency investments.	Interviews and one-on-one meetings (40-50 stakeholders participating in the bottom-up consultation process in the form of focused interviews) 8 regional training Workshops, i.e. 1 in Bulgaria, Czech Republic, Germany, Greece, Italy, Lithuania, Spain and the Netherlands (20-30 key stakeholders in each, at least 10-15 stakeholders from the financial community)
A – Financing bodies B – Companies / Project developers C – Policy makers and Policy support Institutes	This knowledge database will integrate and illustrate the results of the status quo analysis and the elaboration / categorization of the financing instruments and risk mitigation strategies per case-study country through interactive maps, graphs, etc., so that the stakeholders	Interactive Web-Based Database on Triple-A Investment

Target Groups	Instrument	Action
D - Researchers and Academia in Business and Techno – economic fields	can find the needed information collected in one place	
E – Other		
A – Financing bodies	Triple-A will support the provision of finance for energy efficiency projects by the private sector through the development of computerised Triple-A Tools . Guidelines for the identification of Triple-A investments: criteria, examples, and methodology will assist the target groups.	User manual Tools
B – Companies / Project developers		
C – Policy makers and Policy support Institutes		
A – Financing bodies	Lessons learned from the identification and selection of the Triple-A projects per case-study country will be presented to interested stakeholders.	Lessons learned from the identification of Triple-A Investments
B – Companies / Project developers		
A – Financing bodies	A sketch of policy frameworks and market architecture will be provided for each case study, with recommendations applicable for other European countries.	Triple-A Synthesis Paper for each case study/ Triple-A European Synthesis Paper
B – Companies / Project developers		
C – Policy makers and Policy support Institutes		
A – Financing bodies	Triple-A will use a variety of dissemination activities to publicize the project results, raise awareness and motivation and diffuse knowledge towards all target groups.	Communication and Dissemination Strategy
B – Companies / Project developers		
C – Policy makers and Policy support Institutes		
D - Researchers and Academia in Business and Techno – economic fields	Triple-A will strive to create as many links as possible with other projects and initiatives to establish a dialogue and continuous exchange among relevant stakeholder groups.	Creation of synergies with other relevant projects & initiatives
E – Other		
	Triple-A partners will get in touch with key stakeholders by participating in business and industrial conferences and workshops, information days, trade fairs and other events.	Participation in business and industrial conferences and workshops, information days, trade fairs and other events.
A – Financing bodies	The Final European Roadshow Event in Brussels will be organised to raise awareness and share the project findings at the EU level, ensuring their reproducibility and exploitation.	Final European Roadshow Event on Energy Efficiency Financing (100 participants, 50% of which from the financial sector)
B – Companies / Project developers		

Target Groups	Instrument	Action
C – Policy makers and Policy support Institutes		

Frequency

It is expected identifying and addressing approx. 60 stakeholders (500 in total) of all categories per country. It is imperative to choose the right communication frequency to keep the process manageable for a partner and at the same time acceptable for a stakeholder.

Table 3: Communication parameters for stakeholder groups

Category	I.	II.	III.
Objective	Establish two-way communication, attract cooperation	Establish two-way communication, attract cooperation	Keep informed
Key message	Triple-A methodology help increase the number of carried out EE projects.	Get support for implementing Triple-A methodology in EE projects	Triple-A, a new approach to EE projects, reduces investment risk by standardizing risk assessment procedure
Communication channels	Direct	Eye to eye when there is an opportunity (professional events, associations meetings), specialized media, phone-calls	Newsletter, E-mail, relevant media
Frequency	Regular, approx. quarterly	Approx. quarterly depending on the degree of cooperation	Approx. quarterly

Source: Own work

2.5 Stakeholder Database Entry Template

Based on the methodology described above, the stakeholder database has been completed. For each stakeholder, an entry with the following details has been made:

Table 4: Stakeholder database entry template

Czech Green Building Council	
Contact info	
Country	Czech Republic
Web	www.czgbc.org
Contact	info@czgbc.org
Category	B – Companies / Project developers
Description	
Information	CZGBC associates companies from various industries. Their common denominator are high quality buildings and the construction industry, which support sustainability in both new buildings and reconstruction. The council has been established in 2009. It focuses its activities on the so-called “Zero Vision” depicting all buildings posing zero environmental burden throughout their entire life cycle.
EE activities	CZGBC associates some of the most important developers as well as ESCOs and construction material producers (incl. e.g. insulation). It promotes the EE best practices among its members and lobbies actively for improving the EE legislation.
Prioritisation	
Power	Medium
Interest	High
Overall	High importance
Engagement plan	
Key message	Triple-A methodology facilitates investments in EE and is available for CZGBC members
Communication channels	E-mail, telephone, eye to eye (many opportunities to meet, SEVEN is member of CZGBC)
Frequency of communication	Quarterly
Responsibilities	SEVEN

For reasons of practicability, the entries are filled into an Excel table (Annex 1).

3 Management of Potential Risks and Barrier

This section focuses on the management of risks that might occur during the life span of the project. Table 5 includes a list of possible risks and barriers that could hinder the overall progress of the project. For each risk the table also provides a number of mitigation measures.

Table 5: Types of risks/barriers

Type of risk/barrier	Impact	Likelihood	Mitigation measure
COVID-19	Stakeholders busy with existential threats, uncertainty of future economic development, and lower relative importance of EE.	High	Make stakeholder participation in the project as easy as possible. Carefully weigh every communication with stakeholders, review every piece of information to be shared with stakeholders so that the time and effort are minimal. Offer online communication tools.
Unwillingness of core stakeholders to interact	Lack of input for the project, reduced dissemination of project results	Medium	In general, we assume that core stakeholders are very interested in the project and the interaction between the consortium and stakeholders can lead to mutual synergies. This high interest is also demonstrated by the Letters of Support received from several public and private organisations. Furthermore, long standing interaction of all partners with key stakeholders has led to the formation of a high reputation level, mutual confidence, and trust.
Low level of confidence in an unknown methodology	Lack of input to the project, reduced dissemination of project results	Medium	In the prepared handout for the first meeting special reference will be made to similar methodologies (standards, ISO, etc.) to attract initial interest and attention. Reference will be also made to other countries and institutions in the consortium.

4 Stakeholder evaluation

This section summarizes stakeholder set gathered by national partners in early months of 2020. Firstly, overall statistics are presented and followed by national sections and international stakeholders in the end. National sections include short description of stakeholder identification process in each country.

4.1 Overall

Table 6: National lead per country

National lead	Country
NTUA	Greece
IEECP	Netherlands
JRC	Germany
GFT	Italy
CREARA	Spain
SEVEN	Czech Republic
VIPA	Lithuania
NTEF	Bulgaria

By the time of finishing this text, 443 stakeholders have been identified and entered into the stakeholder list. More will be added till the end of the project. Of the five stakeholder categories, the vast majority of them are financing institutions (category A) and project developers (category B), altogether having share of approx. two thirds of the total number of stakeholders. Regarding priority, slightly more than a fifth of stakeholders have been assigned high priority and medium and low priority have been assigned equally to two fifths of stakeholders. The statistics are shown in Figure 1. Table 7 reminds the stakeholder categories that are abbreviated A-E thenceforth.

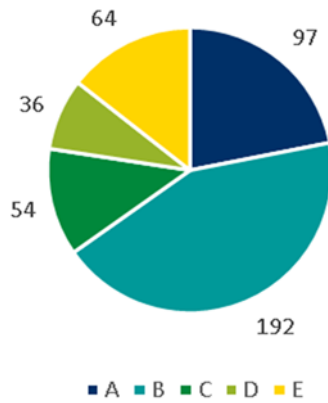
Table 7: Categories of stakeholders

A.	Investors
B.	Project developers
C.	Policy makers
D.	Researchers and academia
E.	Other bodies

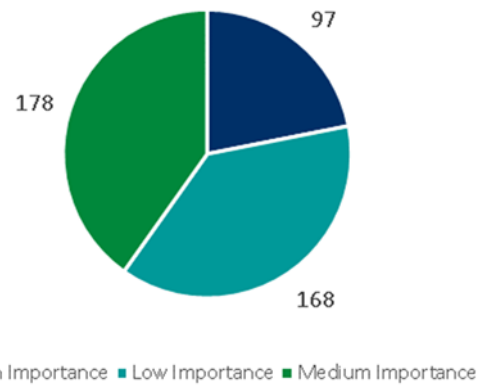
Figure 1 Overall stakeholder statistics for all countries

Total number of stakeholders: **443**

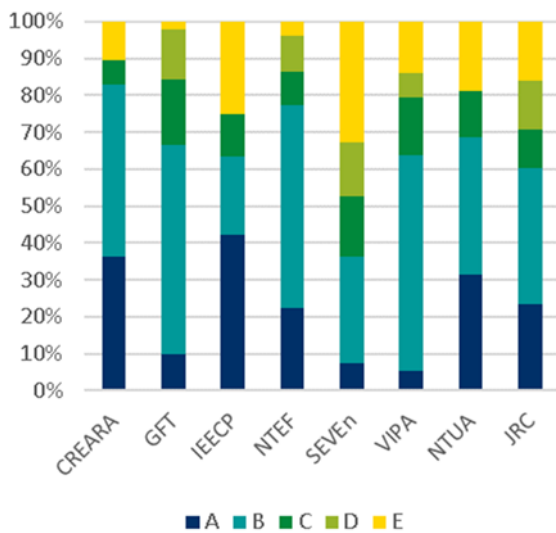
Distribution across categories



Priority assessment



Distribution of stakeholders across categories



Priority assessment made by the national leads

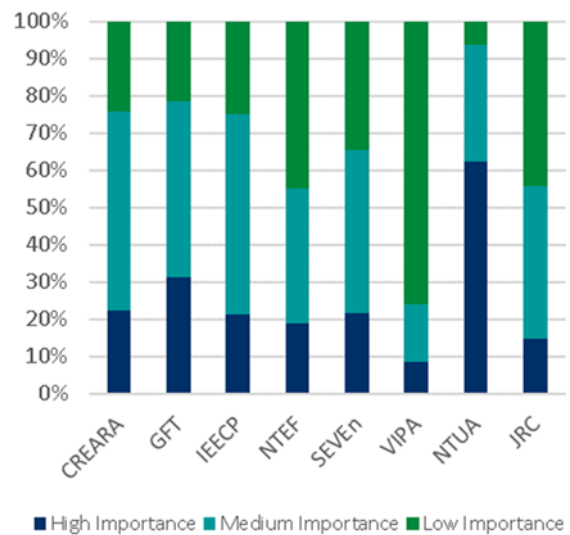


Table 8: Prioritisation of different categories of stakeholders – overall

	A	B	C	D	E	Total
High Importance	36	30	18	4	9	97
Medium Importance	49	60	29	12	28	178
Low Importance	12	102	7	20	27	168
Total	97	192	54	36	64	443

4.2 Bulgaria

The stakeholders list is completed based on the experience and long-lasting partnerships of NTEF with different types of institutions. NTEF has 25 years of experience in providing financial support to public and private environmental projects. In the last eight years, NTEF provides subsidies for public and private energy efficiency projects. In the last three years, NTEF focuses in particular on the development of financial instruments, which have resulted in public subsidies being reduced to a minimum, using it as a leverage to attract private investments for public EE projects.

The highest interest is expected to be shown by the specialized funds for EE projects and urban development projects and a few commercial and development banks, as well as by some of the project developers – associations of the construction designers and construction companies, ESCOs, and energy auditors.

At this stage, the list is composed of 80 (eighty) potential stakeholders. They are distributed in all five categories as follows:

- A. Investors - 17
- B. Project developers / companies - 45
- C. Policy makers - 7
- D. Researchers and Academia - 8
- E. Other bodies - 3

They were prioritized by importance based on the methodology, introduced in Section 2.2. of the current document as follows:

- High importance - 15
- Medium importance - 29
- Low importance - 36

At this stage, the compiled list includes the institutions known by NTEF. It is not assumed as closed and exhaustive. In the contrary, it is expected to be revised in the very first steps of communication: Some of the included institutions will reject to meet and discuss, but additional entities may be suggested by the interested stakeholders.

Figure 2 Stakeholder categories and priority – Bulgaria

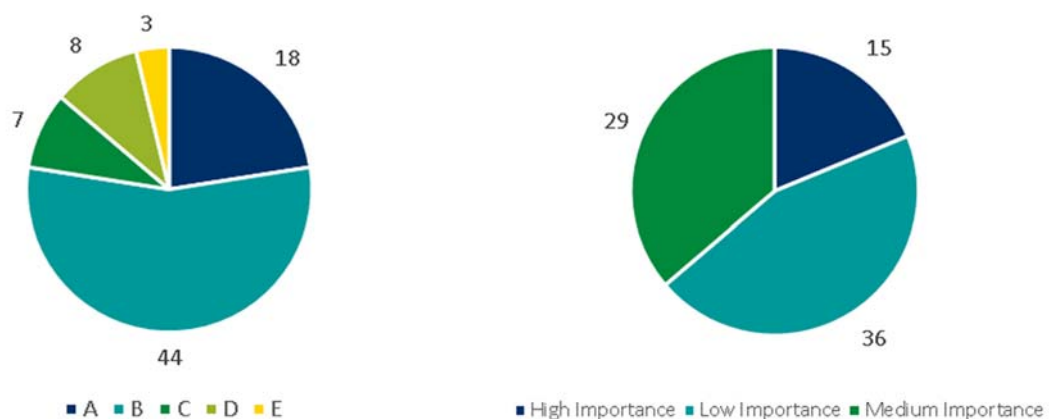


Table 9: Prioritisation of different categories of stakeholders – Bulgaria

	A	B	C	D	E	Total
High Importance	8	2	5			15
Low Importance	3	24		7	2	36
Medium Importance	7	18	2	1	1	29
Total	18	44	7	8	3	80

4.3 Czech Republic

SEVEN drew on its extensive network of contacts to find the most relevant stakeholders in the Czech Republic. The bulk of the stakeholders belong to categories B and E which mostly are development construction companies in category B and a number of different multipliers and industry groups in category E. High importance stakeholders are evenly distributed among the categories as can be seen in the table below.

Regarding public administration, the most important systemic stakeholder, maybe beyond comparison with any other stakeholder, is the Ministry of Industry and Trade (MIT). Energy efficiency is under its auspices and it is responsible for achieving national EE objectives given by Energy Efficiency Directive EED. It also has its own grant scheme supporting particular EE measures.

Other than that, three ministries administer their own grant schemes for financing EE projects, funded by European Structural and Investment Funds. The programmes differ by target group – households, companies, and public administration – each is eligible for different grant schemes. In order to grasp this situation, each ministry is a sole stakeholder and MIT is kept as two distinct stakeholder entries.

Figure 3 Stakeholder categories and priority – Czech Republic

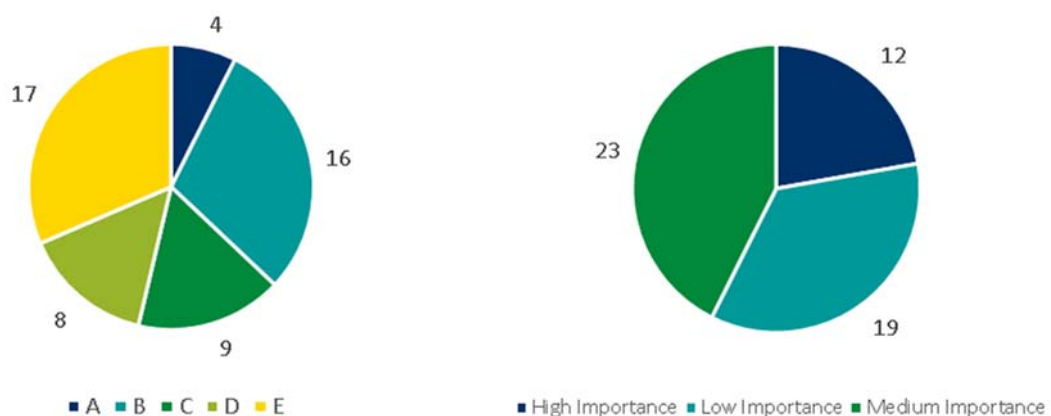


Table 10: Prioritisation of different categories of stakeholders – Czech Republic

	A	B	C	D	E	Total
High Importance	3	2	3	2	2	12
Low Importance		8	1	5	5	19
Medium Importance	1	6	5	1	10	23
Total	4	16	9	8	17	54

4.4 Germany

The stakeholder list for Germany was accumulated jointly by both German partners, JRC Capital Management and adelphi.

JRC, an asset management company with more than 25 years in the market and regulated by the German supervisory authorities BaFin and Bundesbank, drew on their experience of establishing financing instruments in co-operation with renowned banks and from their business network.

adelphi is an independent think tank and public policy consultancy on climate, energy and environment, offering creative solutions and tailored services for politics, business, and civil society. For the identification of relevant stakeholders for Triple-A, the adelphi team drew on its existing EE finance network in Germany.

The highest interest is expected from several of the commercial banks in the list as they are the key target group, above all KfW Group (Kreditanstalt für Wiederaufbau) which is the German development bank responsible for public energy efficiency programmes financing both, private customers as well as companies. adelphi has ongoing contact with several of the institutions in category A and, based on this contact, perceives 6 of these institutions to be interested to engage further in the EE finance field. The remaining high importance organizations consist of a couple of key associations in EE to represent the more technical / project developer side (3 in category B) resulting in a total of 10 stakeholders that have been graded as high importance.

To a large share, the total of 25 project developers is dominated by energy suppliers that are mostly rated as low importance. However, among them are several that also offer energy efficiency services and have therefore been ranked as medium importance.

Figure 4 Stakeholder categories and priority – Germany

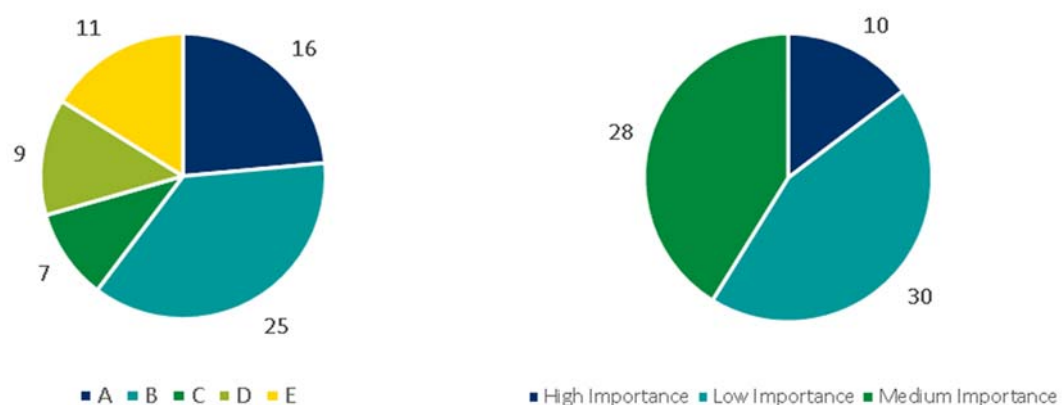


Table 11: Prioritisation of different categories of stakeholders – Germany

	A	B	C	D	E	Total
High Importance	6	3			1	10
Low Importance	2	17	1	2	8	30
Medium Importance	8	5	6	7	2	28
Total	16	25	7	9	11	68

4.5 Greece

The stakeholder list for Greece was compiled by Greek partners' network, built up in previous activities and research projects, as well as new contacts that emerged from the participation of Greek partners at events relevant to energy efficiency financing in order to promote Triple-A activities.

As it is indicated in the figures below, the list includes stakeholders not only focussing on financing bodies and project developers, but also more general activities in energy efficiency financing, including policy makers and institutes serving the techno-economic sector. Up until now, sixteen (16) relevant Greek stakeholders have been identified, with whom Greek partners have established very close communications, while bilateral discussions regarding Triple-A methodology and its activities have already taken place in the project's proposal phase and are constantly being implemented in order to gather feedback and important advice on the project implementation. Thus, it is concluded that most of the identified Greek stakeholders (63%) are considered important for facilitating energy efficiency financing, since they are highly involved in energy efficiency financing and relevant procedures from different perspectives.

According to the evaluation results, the stakeholders indicated as high important are mainly financing bodies (31%) and project developers (25%). In addition, policy makers (6%) have also been evaluated as high importance. Project developers and financing bodies have been classified as highly important, mainly due to their high interest in Triple-A. Project developers are interested in the ways to present their project ideas, to involve private sector, to apply for funds, etc. On the other hand, financing bodies are interested in assessing alternative investments and selecting the most promising one, while they could provide important feedback with regards to key parameters on the available funding. Their involvement could facilitate the successful identification and implementation of attractive project ideas by providing technical implementation ideas for sustainable energy projects and state of the art financial instruments used in practice respectively. Their expertise will further boost the Triple-A methodology application and exploitation plan, since they are a very important link for enhancing the implementation of energy efficiency projects and sustainable energy investments. Moreover, policy makers have been evaluated as key actors with high importance considering their power and influence to enhance the Triple-A exploitation to promote innovative schemes in Greece and appropriate adjustments of the legal framework.

Stakeholders with medium overall importance (31%) are project developers with limited capacity to contribute to the project, real estate agents and policy makers with medium power to influence regulatory framework and/or financial flows in energy efficiency projects, while technical chambers are classified in the category of low importance. However, they could foster the roll out of the Triple-A scheme in the Greek market. Finally, it should be mentioned that it is the intention of NTUA to constantly enhance the Greek stakeholders list with relevant key players. In particular, more stakeholders will be identified from all target groups, with a focus on financing bodies, investors and project developers, but also the group of researchers and academia in business and techno-economic fields.

Figure 5 Stakeholder categories and priority – Greece

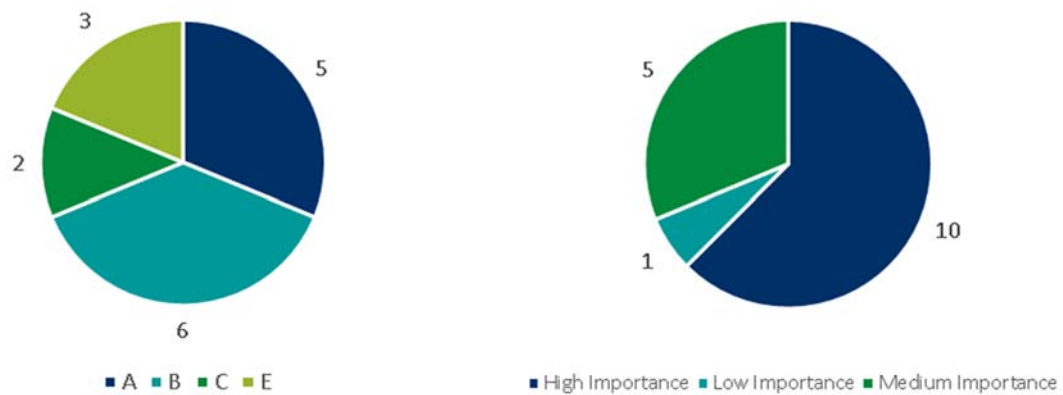


Table 12: Prioritisation of different categories of stakeholders – Bulgaria

	A	B	C	D	E	Total
High Importance	5	4	1			10
Low Importance					1	1
Medium Importance		2	1		2	5
Total	5	6	2		3	16

4.6 Italy

GFT identified, contacted and engaged stakeholders mainly based on three different approaches:

1. **Direct** contacts – GFT is a large enterprise spread all over the world and structured in units. The unit carrying the work for the Triple-A project is based in Genova, and the main channel for identifying stakeholders has been performed leveraging on all relevant direct contacts from the whole unit.
2. **Indirect** contacts – As mentioned above, GFT is structured in units, and they have been exploited to enlarge the pool of stakeholders asking for contributions from colleagues mainly working in the Industrial sector.
3. **Desk research** – In order to reach the set KPIs and to find an overall balance, desk research has been performed. Several stakeholders have been identified and contacted through general emails or, in some cases, addressing specific people relevant in the organisation.

In the course of stakeholder identification, some of them have been contacted using initial emails to test their interest and to organize bilateral meetings to gather endorsement and engagement. This approach made it possible to refine the total number of stakeholders based on answers of those contacted.

The methodology to engage stakeholders have included tailored presentations that have been showed during bilateral meetings, followed by completing a specific form to officially show their engagement and to feed into project material.

After identification and engagement of stakeholders, prioritisation has been performed. The power level has been assumed taking into account the overall importance of the organisation at national level, the size of the organisation or unit dealing with energy efficiency and expertise or activities in the related field. Policy stakeholders were given great importance to provide valuable insights regarding national regulations and policies.

The interest level, on the other hand, is the least precise field. As mentioned above, some stakeholders have already been contacted and engaged, but others have not. By design, the direct contacts were set as high interest, the indirect contacts were set as medium interest, and the desk research stakeholders were set as low interest. Some changes may occur as the project develops.

Figure 6 Stakeholder categories and priority – Italy

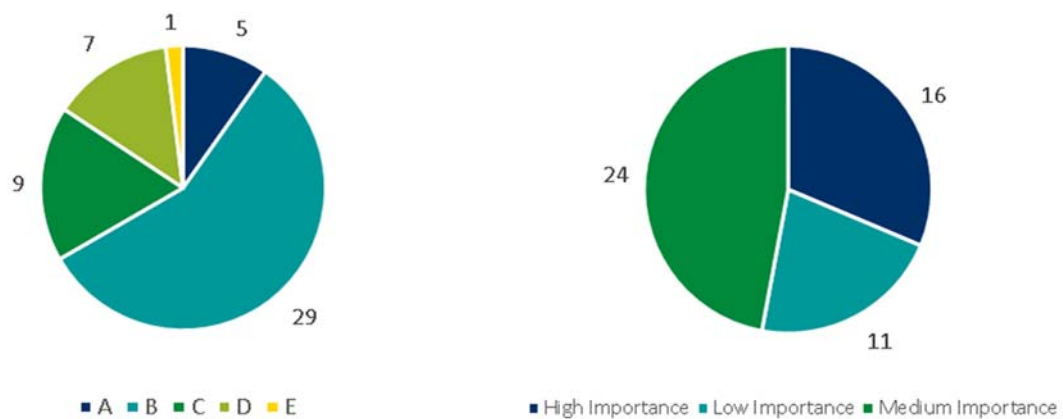


Table 13: Prioritisation of different categories of stakeholders – Italy

	A	B	C	D	E	Total
High Importance		12	2	2		16
Low Importance	2	7		2		11
Medium Importance	3	10	7	3	1	24
Total	5	29	9	7	1	51

4.7 Lithuania

VIPA relied on its built-up comprehensive network of personal and institutional contacts to provide the potentially most relevant Triple – A project stakeholders in Lithuania.

We have used the following methods for the identification of shareholders:

1. **Direct** contacts – VIPA is involved in the implementation of EU and nationally funded financial instruments in energy efficiency, therefore we have regular communication with relevant ministries, other public bodies and academia working in this sector. In addition, VIPA has an extensive network of existing and potential clients (companies) promoting energy efficiency

projects. Therefore, the largest part of potential shareholders was identified through direct contacts.

2. **Desk research** – In order to broaden the scope of potential stakeholders, desk research has been performed focusing on the largest energy producers as well as companies involved in *Energy Education and Consulting Agreements with the Ministry of Energy in order to educate and advise energy consumers on energy efficiency improvements, and thus implement agreed energy consumer education and advice measures.*

The largest share of the stakeholders falls in group B. The B stakeholders group comprises mostly energy efficiency project development companies that are in direct contact with VIPA on financing and project development matters. Most of the high importance stakeholders expected engagement and possibly contribution to the Triple-A project fall into the group C, constituting stakeholders from governmental institutions and ministries with decision-making power. VIPA has a close communication with governmental agencies and ministries as it is VIPA's mandate to provide financial instrument accessibility to public entities. The group D mainly includes target universities and other academic bodies focusing their research and activities on energy efficiency issues.

Figure 7 Stakeholder categories and priority – Lithuania

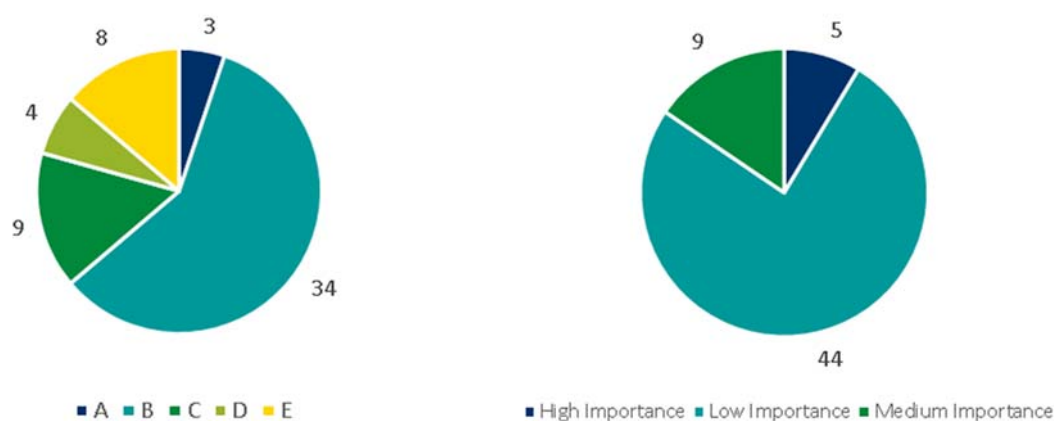


Table 14: Prioritisation of different categories of stakeholders – Lithuania

	A	B	C	D	E	Total
High Importance			4		1	5
Low Importance	1	29	3	4	7	44
Medium Importance	2	5	2			9
Total	3	34	9	4	8	58

4.8 Netherlands

In the Netherlands 52 stakeholders were identified. Most of these (22) are financial institutes, including banks as well as mortgage providers. This group will likely have the greatest interest in the results of the Triple-A project. 13 stakeholders belong to the group ‘other’. These are mostly NGOs of various kinds, including representatives of homeowners, advocacy groups dedicated to the energy transition, and more general environmental NGOs. 11 stakeholders are project developers and companies. This group includes housing corporations, energy companies, and technology providers. 6 stakeholders from national government and government agencies were identified.

A total of 11 stakeholders were categorized as ‘high priority’ in the assessment. These are mostly banks, which have an important role in identifying Triple-A projects and have an interest in the outcome of this project. We singled out both large and leading banks, as a number of niche banks with a marked profile in sustainability. Several NGOs are also considered high priority, notably an NGO representing consumers and one representing homeowners. Based on our web search we selected one generic environmental NGO that presents good information on energy efficiency in the built environment.

Figure 8 Stakeholder categories and priority – Netherlands

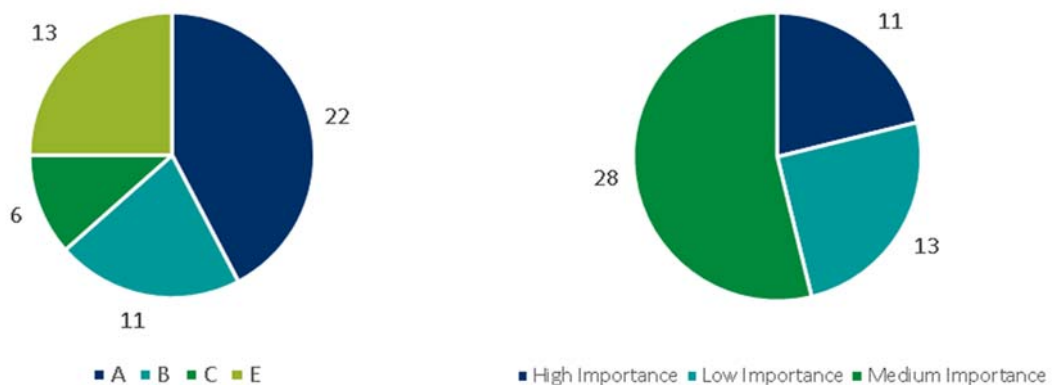


Table 15: Prioritisation of different categories of stakeholders – Netherlands

	A	B	C	D	E	Total
High Importance	6	2			3	11
Low Importance	2	7	2		2	13
Medium Importance	14	2	4		8	28
Total	22	11	6		13	52

4.9 Spain

Creara has researched relevant stakeholders which have successfully contributed to similar projects in the past. In Spain, 58 stakeholders have been identified, belonging mainly to two categories: Financial Institutions and Companies / Project developers. Seven stakeholders have signed a letter of support (LOS) during the preparatory phase, expressing their interest to participate in the planned dialogue process, and in the dissemination of the project's results among other activities. Creara intends to prioritise their contribution to the project and will always consider how the project's outcomes could affect their activities. As seen in the graph shown below, 53% of our stakeholders were assigned an overall priority of medium importance, while 24% of them were identified as low priority with the remaining 22% as high priority.

Figure 9 Stakeholder categories and priority – Spain

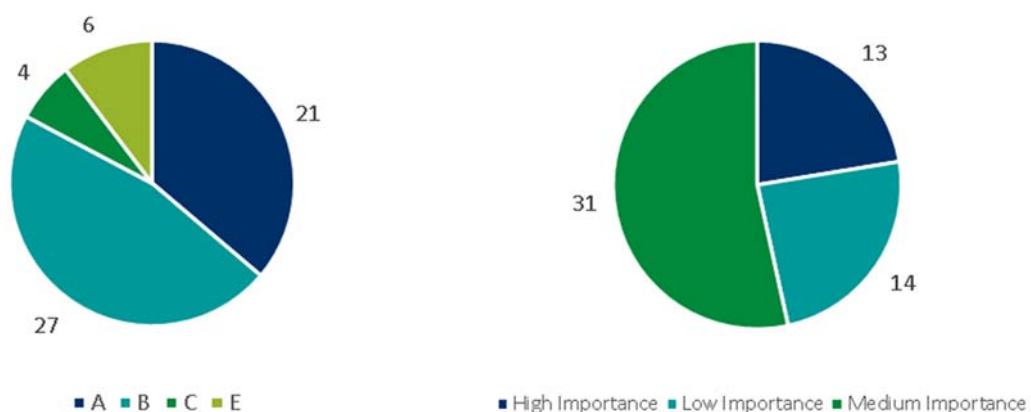


Table 16: Prioritisation of different categories of stakeholders – Spain

	A	B	C	D	E	Total
High Importance	5	5	2		1	13
Low Importance	2	10			2	14
Medium Importance	14	12	2		3	31
Total	21	27	4		6	58

4.10 International

Regarding international stakeholders relevant for the project, most of them – twenty to thirty – being multinational companies, were identified in the countries in which they are active. We have decided to keep these stakeholders within the respective country section (above) since placing them there reflects their relative importance in each market.

Truly international actors have been treated separately. This includes a few international institutions such as the European Bank for Reconstruction and Development, DG ENER and some international financiers specializing on EE projects.

5 Conclusions

The list of stakeholders is a fundamental basis for engaging the stakeholders relevant to the project. It is necessary for any further dissemination of the project results and even for some of the project inputs.

To gather a sufficient number of stakeholders, consortium partners used their experience in the field of energy efficiency and finance, and identified actors that cover different kinds of institutions, from financing bodies and project developers to policymakers and academia. Nearly 450 stakeholders have been identified at the closing date of this document, and more will be identified in the course of project implementation. In the end, the target of 500 addressed stakeholders by the end of the project has been met almost at 95%.

To process such a large number of stakeholders, we sorted them according to their importance for the success of the project. The main criteria were a stakeholder's power to influence the market of EE projects, either by having a say in financing, as is the case with banks or public institutions administering grants, or by having a say in other requirements shaping the market, such as ministries setting buildings' energy consumption requirements or being responsible for the EE agenda.

In this respect, 97 out of the total 443 stakeholders were assigned high priority and 178 of them medium priority. Then, prioritisation has been used to structure the engagement process. Communication activities have been proposed to be scaled according to priority levels so that partners may focus their resources on those stakeholders with a high likelihood to facilitate the development and adoption of the Triple-A methodology.

6 Annexes

6.1 Annex 1 – List of stakeholders

Complete list of stakeholders structured as described in section 2 – Methodology.

This annex is confidential.