

*Unleashing the potential of Crowdfunding for
Financing Renewable Energy Projects*

Project overview

Silvia Caneva & Pablo Alonso, WIP Renewable Energies

European Workshop

EU PVSEC, Amsterdam, 25th September 2017



This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 646435. The sole responsibility for the content of this report lies with the authors. It does not necessarily reflect the opinion of the European Union. Neither INEA nor the European Commission are responsible for any use that may be made of the information contained therein.

The challenge

The **growing challenges of RES project developers to finance their project** using the conventional avenues could lead to the **deceleration of renewable energy growth**



There is a need for making use of **innovative financing options** that will cover some part of the increased funding requirements and help **bridge the existing funding gap.**



CrowdFundRES aims to exploit the potential of **crowdfunding** for filling part of the funding gap that **RES project developers** have been experiencing by bringing them closer to **citizens** who are willing to participate **as contributors** through the use of online **crowdfunding platforms.**

Definition of Crowdfunding

“... a collective effort of many individuals who network and pool their resources to support efforts initiated by other people or organizations. This is usually done via or with the help of the Internet. Individual projects and businesses are financed with small contributions from a large number of individuals...”

Source: K. De Buysere, O. Gajda, R. Kleverlaan, D. Marom, “A Framework for European Crowdfunding”

Fast development of crowdfunding in Europe has attracted the interest of the European Commission and the European Parliament .

Crowdfunding in Europe: Introduction and state of play’ published in January 2017. Moreover, the Commission published a **working document ‘Crowdfunding in the EU Capital Markets Union’ , which discloses the potential of crowdfunding as a key source of financing for SMEs over the long term.**

Need for a **consistent and harmonized regulatory approach across all EU member nations** that allows **cross-border investments**. There is also a need for **promoting the concept of crowdfunding and raising awareness** amongst retail investors and renewable energy project developers concerning the benefits that it brings and the ways it can be used for financing these projects.



CrowdFundRES project

- **Funding Programme:** European Commission - Horizon 2020
- **Aim:** unleashing the potential of crowdfunding for financing renewable energy projects
- **Starting Date:** 01/02/2015
- **Closing Date:** 31/01/2018
- **Website:** www.crowdfundres.eu

Consortium



Target Groups



European
Citizens

The part of the public that has an **interest in investing** even very small amounts of their savings in renewable energy projects.



Crowdfunding
Platforms

Intermediaries facilitating the financial transaction between the **public and the project developers.**



Project
Developers

Renewable energy project developers whose access to **financing** is getting more **challenging.**

Commercial developers
Cooperatives
ESCOs
Public entities + PPPs

Objectives



Gain a deep understanding of the public's perception of crowdfunding and **analyse the challenges faced by the application of crowdfunding for renewable energy projects in Europe.**



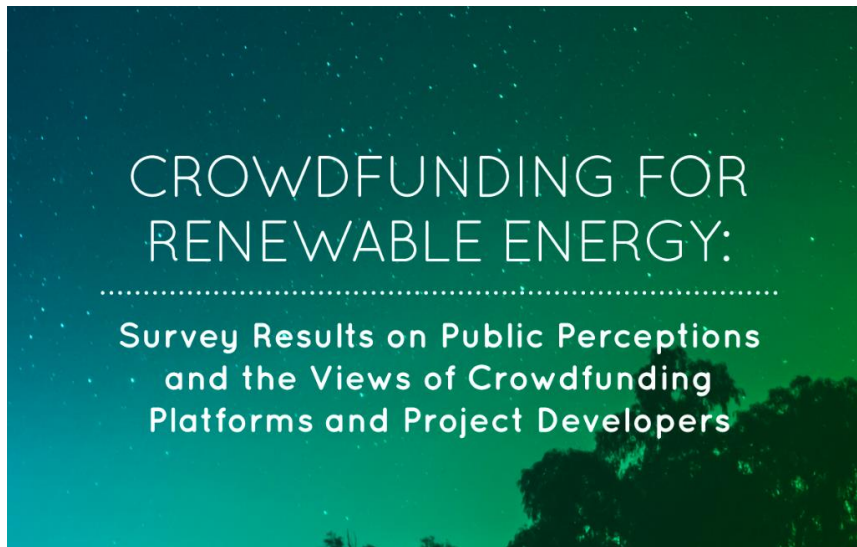
Develop and apply guidelines that support easier, more effective and wider accepted practices in crowdfunding renewable energy projects.



Improve the market and regulatory framework in Europe and promote the crowdfunding concept and its advantages among those who could contribute or raise funds.

Achievements

Understanding of adoption of crowdfunding for renewable energy projects



Survey Results on Public Perceptions and the Views of Crowdfunding Platforms and Project Developers

This report presents the findings of three online surveys conducted in the second half of 2015 at the European level (and in several languages) regarding perceptions about crowdfunding in the renewables sector.

TAKE THE SURVEY AND CONTRIBUTE TO ACCELERATE THE GROWTH OF RENEWABLE ENERGY IN EUROPE



**Are you a European citizen
interested in green energy?**

Take the survey and shape a future
with more green energy owned by
more citizens.



SURVEY FOR CITIZENS



**Are you involved in a
crowdfunding platform?**

Take the survey and help us
facilitating the role of intermediaries.



SURVEY FOR PLATFORMS



**Are you a RES project
developer?**

Take the survey and help getting a
easier access to financing for projects.



SURVEY FOR DEVELOPERS

Input from at least **500 individuals**, **49 Crowdfunding experts** and **132 RES stakeholders** through **3 online surveys**, questionnaires, interviews and workshops.

Achievements

Analyze the challenges faced by the application of crowdfunding for renewable energy projects in Europe



**Review of Crowdfunding Regulation
& Market Developments**

*“Unleashing the potential of Crowdfunding for
Financing Renewable Energy Projects”*

**Review of Crowdfunding Regulation & RES
Market Developments**

A document providing a review of crowdfunding regulation and the latest market developments focusing on the aspects most relevant to the application of crowdfunding for RES project development in the EU.

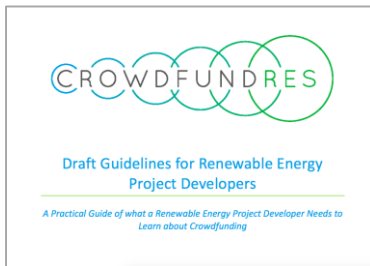
Achievements

Guidelines for platforms, developers and investors



Guidelines for crowdfunding platforms interested in hosting RES projects

This guide presents a non-exhaustive series of questions that founders of crowdfunding platforms should ask themselves to facilitate **better understanding and decision-making before launching a crowdfunding website for sustainable energy projects**. It provides them with relevant information to proceed further.



Guidelines for RES project developers interested in financing their projects through crowdfunding

This guide presents a series of **questions that renewable energy developers should ask themselves and crowdfunding platforms** in order to **facilitate better understanding and decision-making** before engaging in crowdfunding.



Guidelines for Investors in Clean Energy Projects via Crowdfunding

Enabling investors to make well-informed decisions, reputable crowdfunding platforms try to present relevant information in a well-documented and comprehensive manner. The first part presents questions to **ask yourself**, the second part questions to research or **ask the crowdfunding website**, the last part questions to research or **ask the particular project** you want to invest in.

Achievements

Analysis and Implementation of case studies on RES projects financed by crowdfunding



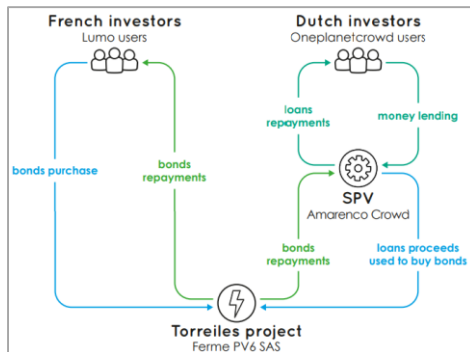
Renewable Energy Crowdfunding Case Studies

This report contains case studies from leading renewable energy crowdfunding platforms in Europe providing a detailed view of how the platforms are set up, regulated and operate their business as well as an overview of individual projects that have raised funds on each platform.

Beyond the borders: Renewable energy crowdfunding in Europe

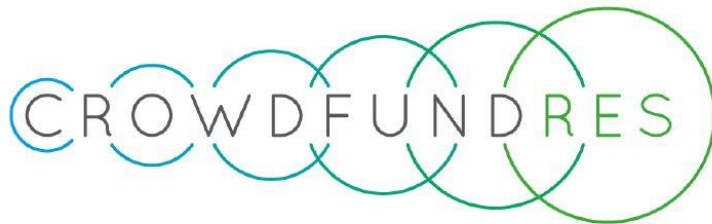
Lumo and Oneplanetcrowd, crowdfunding platforms based respectively in France and in the Netherlands, joined forces to overcome the issues related to cross-border crowdfunding. Together they developed a solution to give French and Dutch investors alike the opportunity to co-invest in a solar park located in Torreilles, in the South West of France.

The success of the Torreilles project shows that EU citizens are enthusiastic about the new investment opportunities offered by cross-border crowdfunding.



Achievements

Provision of recommendations on regulatory and market framework improvements for crowdfunding RES projects



Policy recommendations on regulatory and market framework improvements for crowdfunding RES projects

Authors: P. Alonso, S. Caneva, T. Maidonis (WIP Renewable Energies); T. Aschenbeck-Florange, A. Dlouhy, T. Drefke, F. Martens (Osborne Clarke); C. Arnaud (SolarPower Europe); O. Gajda, K. Kohl (ECN); A. Raguet (Lumo); Johannes Wahlmüller (Global2000); Karl Harder (abundance); Sissy Windisch (Green Crowding/ Bettervest)

Policy recommendations on regulatory and market framework improvements for crowdfunding RES projects

The report “Policy recommendations on regulatory and market framework improvements for crowdfunding RES projects” collects the experiences gathered during the discussions and events organized in the framework of the CrowdFundRES project and presents a number of recommendations and measures to foster crowdfunding for renewable energies.

European Workshop Crowdfunding PV projects Workshop

RAI Convention & Exhibition Centre, room G104, 1st floor
Amsterdam, The Netherlands, 25th September 2017

The project CrowdFundRES recognises the vast potential of crowdfunding for financing renewable energy projects and brings together the three following target groups: renewable energy project developers, citizen investing their savings in renewable energy projects and crowdfunding platforms acting as intermediaries between the public and the project developers.



This workshop organised in the framework of the CrowdFundRES project will provide participants with ideas and examples of successful PV projects financed via crowdfunding, as well as with an overview on the challenges and potential measures to overcome them. CrowdFundRES is a project funded by the European Union's Horizon 2020 research and innovation programme. Detailed information about the project is available at the website www.crowdfundres.eu



Draft Agenda

Moderator: Leon Pulles, Oneplanetcrowd

13:00-13:30	Welcome and registration
Session 1	Introduction to crowdfunding
13:30-13:50	Agenda & Overview of the CrowdFundRES Project <i>Silvia Caneva, CrowdFundRES Coordinator, WIP Renewable Energies</i>
13:50-14:10	Crowdfunding as alternative way for project financing <i>Oliver Gajda, Executive Director of ECN, European Crowdfunding Network</i>
Session 2	The Crowdfunding Platforms Perspectives
14:10-15:00	Selection of PV projects financed by crowdfunding: <ul style="list-style-type: none"> • Robert Van Maaren, Operations executive of the crowdfunding platform Abundance, United Kingdom • Maarten de Jong, Commercial director of the crowdfunding platform Oneplanetcrowd, The Netherlands • Alex Raguet, President of the crowdfunding platform Lumo, France
15:00-15:15	Coffee break
Session 3	The point of view of Citizens, Policy Makers and Project Developers
15:15-15:30	Crowdfunding fuels our growth <i>Roderick van Wisselingh, Solease, The Netherlands</i>
15:30-15:45	Solar energy for and by the people <i>Dennis de Jong, Holland Solar, The Netherlands & Managing Director Solar Century Benelux</i>
15:45-16:00	Overview on the legislation <i>Tanja Aschenbeck-Florange, Osborne Clarke, International legal practice</i>
Session 4	Networking with drinks & bites
16:00-16:45	Find your crowdfunding expert <i>The CrowdFundRES partners (ECN, Abundance, Oneplanetcrowd, Lumo) will be available for providing the participants with detailed information on their experience in crowdfunding PV projects during a networking cocktail.</i>
16:45-17:00	Closing & wrap-up



www.crowdfundres.eu



abundance



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Group on LinkedIn



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