



Project Title: **THE EUROPEAN PLATFORM FOR CITIZEN INVESTMENT IN RENEWABLE ENERGY**

Project Acronym: **Citizenenergy**

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Project Coordinators: **Technical Coordinator**
Boa Energia

Financial Coordinator
Eupportunity, Euppy

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1 Introduction

The present report is an outcome of task 1.3 “Monitoring the project’s impacts”, part of Work Package 1 of the Citizenergy project. This task was conceived to allow regular monitoring of the project impacts to assure that all defined indicators were being followed and controlled.

The project’s website is up and running and, by the time of the closing date, 28 crowdfunding platforms and cooperatives had registered on the website and presented 41 sustainable energy projects, which represent a total of 35 376 281 € investment, inviting citizens to participate.

The present report lists all deliverables, key outputs and performance indicators, and the strategic objectives and long term impacts on the 2020 perspective. Firstly, a brief description of the Citizenergy project and the modifications it endured throughout its development, will be presented. Secondly, the state of play of deliverables, KPIs and fulfilment of strategic 2020 goals. Finally, next steps and conclusions are presented.

The project’s closing date is February 28th. From that day on, the existence of Citizenergy is assured according to an exploitation plan agreed by the Consortium, which ensures Citizenergy’s “life” extends far beyond the EU project duration.

1.1 Background

Citizenergy set out with the goal of creating synergies between two fields that are part of Europe’s future (and present): the Energy Transition and Innovative Finance, as a way of fostering citizen empowerment and engagement.

The initial goal was to become a European-wide crowdfunding platform for investment in Renewable Energy projects. During the project’s development, several difficulties, mostly due to the differences between legal frameworks in European countries, particularly concerning restrictions for cross border investment, led to the necessity of rethinking the project’s scope.

This led to a soul searching process to see how the project could find a way of going around these difficulties and adapt, keeping always an eye on the “big picture” so that the final goals would still be met, or even surpassed.

Citizenergy then set out to become the “Tripadvisor” for investment in the sustainable energies sector, positioning itself as an “aggregator” that contributes to build a sense of cross-border community and cross-sector, by “connecting innovative finance, energy transition and citizen empowerment, cross-border”.

Energy cooperatives and crowdfunding platforms can become members of Citizenergy and feature their projects on the website gaining more visibility, communicating to a wider investors’ pool, broader geographical reach, greater capacity to attract investments and access to a European level stakeholder network.

Citizenergy helps filling the existing gap between awareness and engagement, while promoting transparency, trust-building and informed decision-making by citizens that join RES projects.

Citizenergy also fosters the achievement of Europe’s 2020 strategic goals by creating a EU collaborative network where RES promoters (platforms and developers), citizens and authorities can jointly develop and engage in RES projects.

The project was initially coordinated by ATEKNEA (ES) but a coordination change occurred, in January 2016, and Boa Energia (PT) became the project coordinator.

Since the launching of the second website version, on May 2016, the platform has been welcoming RE cooperatives and crowdfunding platforms. The feedback received since the launching has allowed the improvement of the user experience, to facilitate visitor's searches and platform registration. At the time of redaction of this report, anyone can consult projects' details and featured platforms.

Throughout the last 3 years, Citizenergy has promoted 5 187 leads to projects, helped and informed around 4 000 citizens in different events (including the COP22 in Marrakesh) and communicated and contributed to the achievement of over 35 M€ of citizen investment in the renewable energy and energy efficiency sector.

2 Overview of results

The following chapters present the project's deliverables and Strategic Objectives and Long-term impacts during and beyond the duration of the action until 2020.

2.1 Deliverables

Work Package	Deliverable	Deliverable Month	Description	Responsible	Status
	This work package aimed to assure the successful achievement of the project's objectives on time and within the budget and comprehended the management and control actions that took place in achieving them.				
WP 1	D1.1	M1, 3, 6, 12, 18, 24, 30, 36	8 project meeting minutes	Boa	Last month minute missing
	D1.2	M2	Quality control plan	Boa	Completed
	D1.3	M34	Results-oriented report	Boa	Completed
	WP2 was designed to prepare the ground for the development of all other WPs in the project. It generated all sorts of requirements, from citizen needs to promote transparency and informed decision-making, to legal barriers (national or transnational) to citizen investment in RES projects and RES promoter requirements for the CITIZENERGY platform. Cooperation with other on-going EU projects, namely CO-POWER and REScoop 20-20-20 started during this work package and was essential for its success.				
WP 2	D2.1	M4, 17, 30	Legal report on barriers to citizen investment in RES projects in the addressed countries and yearly update	EUPPY	Last month report missing
	D2.2	M4	Handbook on citizen RES business models	USC	Completed
	D2.3	M4	Citizens requirements report	ACTIVE	Completed
	D2.4	M4	RES promoter platform requirements report	Boa	Completed
	D2.5	M4, 17, 30, 36	Draft of European Crowdfunding Framework for Renewable Energy sector	EUPPY	Last month report missing
WP3	Online platform inspired on the crowdfunding and online marketplace models was designed and developed.				
	D3.1	M9	Functional Requirements and System architecture	ATEKNEA	Completed

	D3.2	M12	Web-platform modules developed	ATEKNEA	Completed
	D3.3	M12, 14	Integrated Platform Beta version	ATEKNEA	Completed
	This WP used the online platform to promote a series of pilot RES projects that engaged citizens through the direct use of the platform.				
WP4	D4.1	M9	Pilot project plan	EURADA	Completed
	D4.2	M25	Pilot stage implementation report (3 to 5 page report)	Boa	Completed
	D4.3	M17, 24	European platform for citizen RES investment	Boa	Completed
	This WP took the results of the project until WP4 and leveraged them by enlarging the scope of the platform users and projects, including existing and new RES promoters and projects outside the consortium and/or in other European countries.				
WP5	D5.1	M14, 17, 24	Helpdesk implemented and running	Boa	Completed
	D5.2	M24	New projects plan	UNDP	Completed
	D5.3	M34	New projects implementation report	UNDP	Missing
	D5.4	M34	Platform exploitation plan	Boa	Completed
	D5.5	M35	Signed platform exploitation strategy	Boa	Completed
	D5.6	M35	Report on European network of stakeholder, at least 25 members, subscribing at least 3 joint position papers on legislation	ECNET	Missing
	WP6: Communication is crucial for the success of this action. It was very important to assure that target groups and key actors engaged and the uptake of developed solutions happened.				
WP6	D6.1		Interactive platform/project webpage	CA	Completed
	D6.2		Project identity (image and design) pack	CA	Completed
	D6.3		Detailed communication plan	CA	Completed
	D6.4	M9, 24	Two motivational videos and one community RES projects video	BOA	Completed
	D6.5	M17, 34	Report on 40 dissemination events with active participation of consortium members (including events reports with presentations, programmes, signed participants list and pictures where possible)	CA partner responsible for event	Completed
	D6.6	M28, 35	Report on social media use, KOL used, and awards	CA	Completed
	D6.7	M17, 35	Evaluation Report on the impact of the dissemination activities, including feedback, testimonial from target groups	BOA	Completed

WP7	The work package covers resources to contribute, upon request by the EASME, to common dissemination activities to increase synergies between, and the visibility of IEE-supported actions.				
	D7.1	M6	Set of updated IEE Common Performance indicators including their baseline and assumptions for extrapolation	ATEKNEA	Completed

2.2 Specific Objectives, Key Outputs, Impacts and Performance Indicators within the duration of the action

The following table presents the state of accomplishment of the project's specific objectives, key outputs and key performance indicators.

Specific Objective(s) of your proposal	Key Outputs (products and services) including their quantification where appropriate	Work package	Revised "Impacts, with SMART performance indicators and quantified targets"	Means of monitoring the achievement of your targets	Key Performance Indicator
1. Development of an online platform, to serve as an EU-wide marketplace for citizen investment in RES projects	An online platform for citizen investment in RES projects implemented and running	WP3 WP4 WP5	- At least 50 RES projects from minimum 10 different countries and 15 platforms are registered	Number of registered projects	41 projects 28 platforms 16 countries
	RES projects from different European countries are registered for citizen investment in the platform		- At least 6 000 leads are generated to projects that result in a 25M€ citizen investments in RES projects secured within the scope of the action.	Number of leads generated and investment raised by projects	35 M € invested 5 187 Leads since 1 st May 2016

	Platform user registration and investment pledge system		At least 40 projects are successfully funded via registered platforms with at least 30% including cross border investment	no. projects + no. projects w/ cross-border investment	41 projects - 67,9% with cross border investment
	Definition and typification of at least 6 most relevant business models of citizen RES initiatives	WP4 WP5	At least 50MW of RES installed capacity is implemented by projects registered in the platform	Total capacity of projects	77 MW capacity installed
	One helpdesk for promoters and citizens using the platform is implemented and running	WP5	At least 10 REScoops register on Citizenergy	Number of REScoop 2020 projects registered	8 REScoops registered
	Participation by RES promoters in the consortium in regional/national events in their home countries	WP6 WP2	Active participation of consortium members promoting Citizenergy in at least 40 relevant events	Event registration document	Over the entire project period, consortium members reported a total of 45 events
2. Boosting effective citizen engagement and investment in RES projects	One European Road Show of small side-events or workshops for project dissemination and citizen engagement		At least 5000 citizens are directly informed about Citizenergy in event participation in events with a total attendance of 15000 citizens and/companies	Event reports	4039 citizens directly informed about Citizenergy in event participation in events with a total attendance of at least 25 143 people
	Creation of a handbook for RES project creation with at least 6 business models typified				Achieved in D2.2

Media coverage of the innovative project and solution for citizen RES investment	At least 30 publications in 6 European countries (web or not) about the project, platform or RES projects on the platform. Number of articles published	42 clippings in 8 EU countries + international	
New platforms and RESCOOP are created within the project scope	WP5	Support given to the creation of at least 4 new platforms in countries where they previously didn't exist or new projects being funded in existing platforms	Citizenenergy support the creation and/or early activity of: Croenergy (HR), Green Energy Cooperative (HR), GoParity (PT) and Elektra Energy Cooperative (CY)
Key Opinion Leaders, Social media coverage, and two motivational videos motivate citizen engagement	At least 12 Key Opinion Leaders involved from areas like sustainable development, energy finance, RESCOOPs, etc.	Number of KOL involved	24 key opinion leaders working across 10 European countries
	At least 10.000 new visitors to the projects website within project duration and 1000 video visualizations.	website analytics	12 880 New visitors 1439 video visualizations
	At least 1.000 social media followers gathered within project duration;	Social Media followers (eg: linkedin, twitter)	92 followers (Linkedin); 1,167 Page follows (facebook); 557 followers, 421 Tweets (Twitter)

	An alliance of stakeholders for citizen RES projects is created		An alliance of organisations for citizen investment in RES projects with at least 35 members from at least 10 countries is implemented	Number of members of the alliance	30 supporting organisations/stakeholders members from 11 countries
3. Setting up of an EU level network of stakeholders in citizen RES policy	Consortium participation in 3 EU level events on policy for RES, environment and/or citizen empowerment	WP5	At least 3 aggregate position papers on national/EU legislation are published on the projects website (or the alliance) and delivered to relevant EU stakeholders	Number of position papers published	3 Position Papers published
	Interaction with the REScoop EU level organisations		Feedback from policy makers/ policy influence	Collection of feedback from policy makers	Not easily quantifiable – Many policy makers attended events where Citizenergy was present
	One report synthesizing the barriers identified and the difference between EU member-states in the consortium	WP2	Recommendations on at least 6 countries or EU level are delivered	Number of countries in reports	Report published and updated every year. Last update due in February 2017
4. Identification of national/EU legal barriers to investment by national and foreign citizens in RES projects	Identification of recommendations for the creation of an EU framework for citizen investment in RES projects	WP2	At least 100 entities, authorities, policy-makers and other stakeholders EU countries are informed of identified barriers and recommendations	Number of entities addressed by report mailing	150 organisations directly contacted for the stakeholders network and follow-up activities



2.3 Strategic Objectives and Long-term impacts beyond the duration of the action until 2020

Strategic Objective(s) of your proposal	Expected impacts by 2020	Citizenenergy's direct contribution
1. Contribution to the EU 20-20-20 goals	282 MW of installed capacity projects include financing by citizens using the platform	77.851 MW is 27.6 %
	522 GWh green electricity produced	106 327 MWh is 20.4 %
	161 820 tCO ₂ /year emission reduction	32 961 is 20.4%
	Project will have an exponential effect on citizen RES project promotion	Number of CF platforms in Europe : 19 in 2014 according to Solar Plaza and 37 in 2016 according to UNDP report (D5.2) which is an increase of 194%
2. Preparing the ground for the creation of a common EU framework for citizen investment	288 new RES projects are registered in the platform Similar initiatives are developed in other areas of activity, from general crowdfunding to environmental protection or social projects	41 projects is 14.2%
3. Contribute to the development of a long-term investment culture	351 M€ invested in projects registered in the platform	35 M € is 10%
	Citizens will be more sensitive to the sustainability and real added value of long term investments	4039 citizens directly informed about Citizenenergy in over 40 events with more than 25 000 visitors. 12 880 New visitors online.
4. Job creation through the implementation of a greener economy¹	1147 green jobs are directly created in Europe during RES project implementation phases	313 jobs created relating to the projects implementation phases
	399 long term green jobs are created by management and O&M needs of the projects implemented	108 long term jobs created in the scope of the presented projects

¹ Data for estimations: EPIA/Greenpeace, EWEA, McKinsey, REPP –Renewable Energy Policy Project (US)

3 Next steps and conclusions

The project's closing date marks a new phase for Citizenenergy, where the putting into practice of the platform's exploitation plan, approved by the Consortium, begins.

Boa Energia will take over the management of Citizenenergy, a natural step following its role as the initial promoter of the project's idea and project coordinator (assumed in January 2016). All partners were invited to collaborate in the future of the platform and some have already shown their will to continue working together after the closing of the project.

In the future, crowdfunding platforms and RESCOOPs will be able to be featured on Citizenenergy, by paying an annual fee and, eventually, a percentage of investment generated through traffic from the platform.

A new feature is also planned to implement in the next few months, regarding matchmaking between project developers and possible platforms to fund their projects. It was the result of a direct survey made to the registered platforms, where the main possible added-values to be created by Citizenenergy were considered to be:

- 1) Matchmaking with project developers;
- 2) Investment raising;
- 3) Lead generation;
- 4) Trust-building.

Citizenenergy set out to be a major contribution for the European Energy Transition and for Citizen Empowerment, by means of innovative financing that promotes citizen engagement, responsibility and empowerment.

The project faced many challenges, as a consequence of its ambitious goal, but looking at all that was achieved, it can be said that it was a success:

- *"To play a role role in the Energy Transition and in the empowerment of citizens, promoting cross-border cooperation between citizens and entities that seek the same goals"*

The process now continues to a new stage and it's one of continuous improvement.

The Consortium hopes that the lessons learned will also serve as guidelines for entities who will be involved in other projects that also contribute for the future of Europe with cleaner energy and empowered citizens.