



NEWS RELEASE

FOR IMMEDIATE PUBLICATION

**Efficiency Valuation Organization to update the
International Energy Efficiency Financing Protocol**

Ottawa, April 5, 2019 – Efficiency Valuation Organization (EVO) is pleased to announce it has initiated work to update the *International Energy Efficiency Financing Protocol* (IEEFP). An important part of this revision process includes the creation of a Canadian Annex which will reflect the current Canadian banking and financing practices of financial institutions and energy services companies (ESCOs), among others. This project is made possible by a financial contribution from the Government of Canada’s Department of Natural Resources.

As the world’s only organization solely dedicated to a mission of providing tools to quantify energy efficiency business transactions, EVO formed a global working group to oversee development of the IEEFP. The protocol was first published in 2009 with the vision that it would become a blue print for educating financial institutions around the world on the special intricacies, benefits and risks of financing end-use energy efficiency projects. “At EVO, we believe that a sound energy efficiency financing protocol accompanied with adequate education and training will be key to fostering the desired growth in this sector,” declared Pierre Langlois, EVO’s Chairman of the Board.

The scaling up of energy efficiency measures, particularly in commercial buildings, will require a sound understanding of financing mechanisms adapted for the private sector. The successful scaling up energy efficiency in buildings requires unlocking funds from private banks and investment funds. “The objectives of the IEEFP are to create a better understanding among financial institutions of how energy efficiency projects generate reliable savings,” said Thomas K. Dreessen, EVO’s IEEFP committee Chair and past Chair of EVO.

An updated and adapted IEEFP will globally contribute to establishing standard and uniform language for energy efficiency financing activities within an independent and neutral protocol framework. A robust and well articulated educational program based on this framework will further address the perspectives of prospective lenders, how to recruit them to this field, and how to develop energy efficiency finance as a profitable new line of business – for all types of projects and financing scales.

Stakeholders from the energy efficiency industry, financial institutions and government agencies in other countries are invited to contact EVO’s Executive Director to discuss how to participate in this comprehensive update work.

EVO is an international non-profit entity that owns the globally-recognized International Performance Measurement and Verification Protocol (IPMVP). The IPMVP is a long-standing document containing accepted principles applied in measurement and verification (M&V) plans which are used to measure, verify and calculate the energy savings of energy efficiency projects (EEPs). The IPMVP was developed and first published in 1997 and has been maintained and improved by EVO ever since. The IEEFP is an integral part of the EVO IPMVP family of protocols and application guides.

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