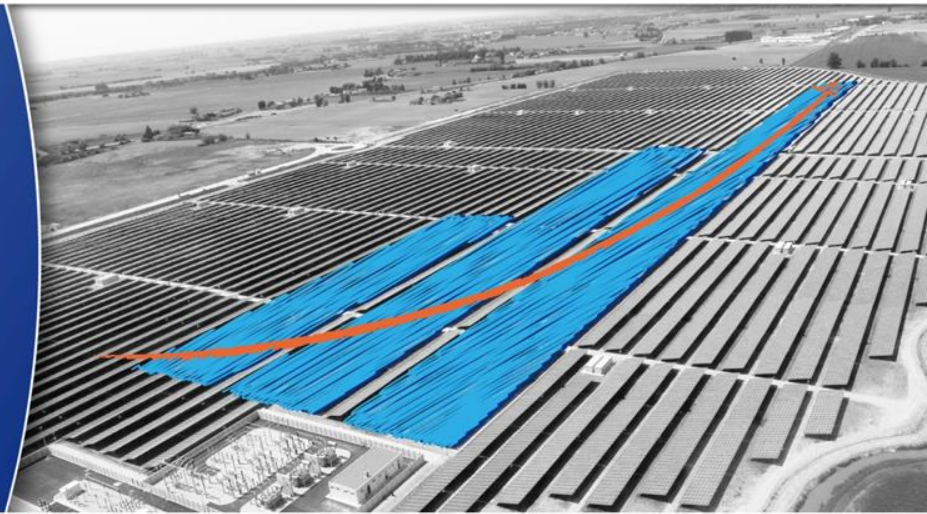


Introducing PV Financing



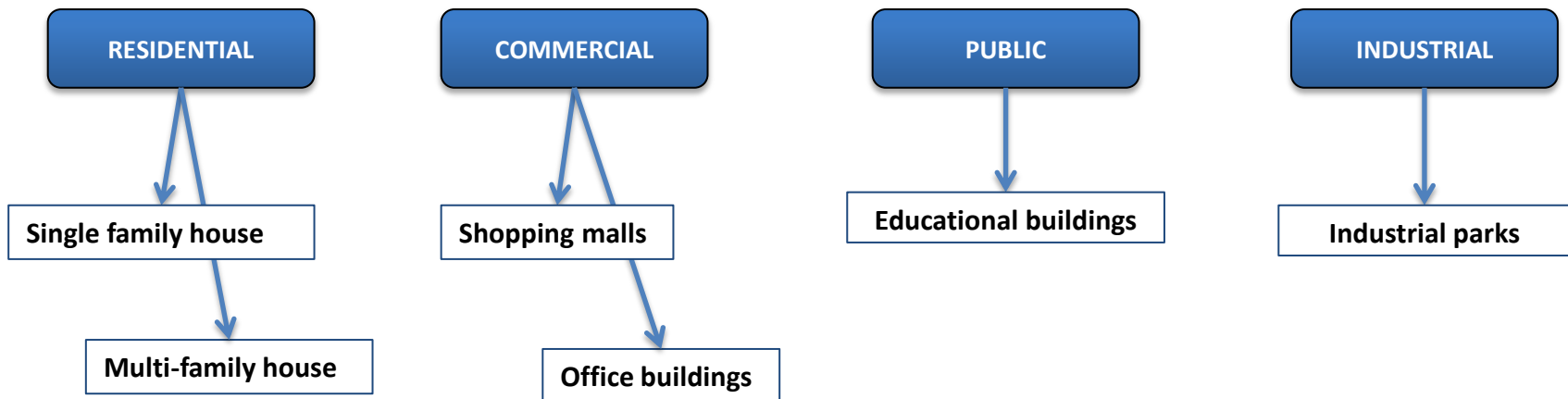
Brussels, 18th October 2016 - Luz Aguilar



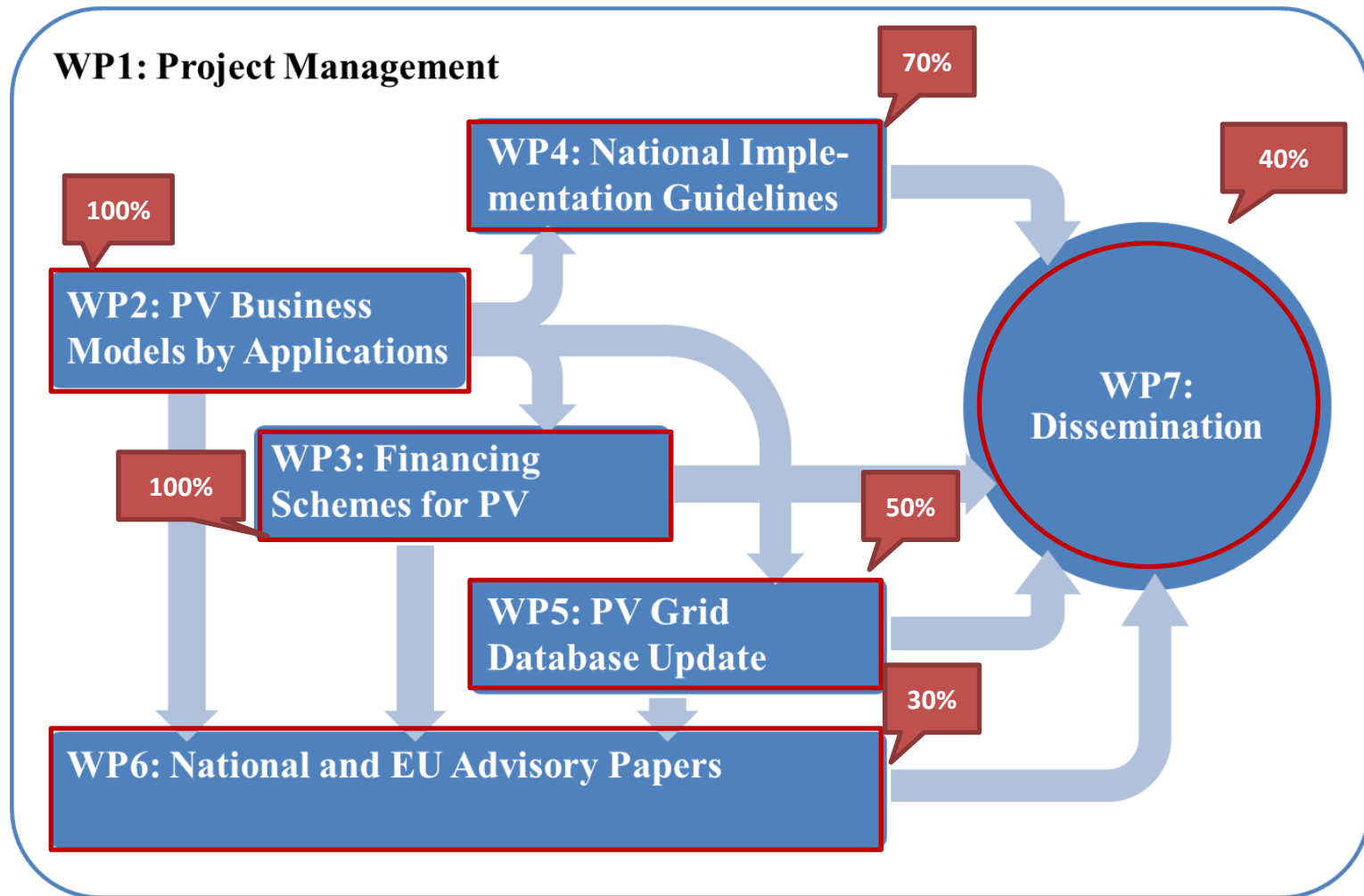
This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 646554

The scale of the project

- **Coordinator:** BSW- Solar
- **13 Partners:**
Eclareon, CREARA, Observ'ER, Solar Power Europe, Allianz climate solutions, Ambiente Italia, FS-UNEP, CECODHAS, Gunder, Housing Europe, PV Austria, Rescoop, Solar Trade Association
- **7 Countries:**
AT, DE, FR, IT, ES, TK, UK
- **30 months**
- **Application segments:**



PV Financing: month 22



Business Models

Self-consumption

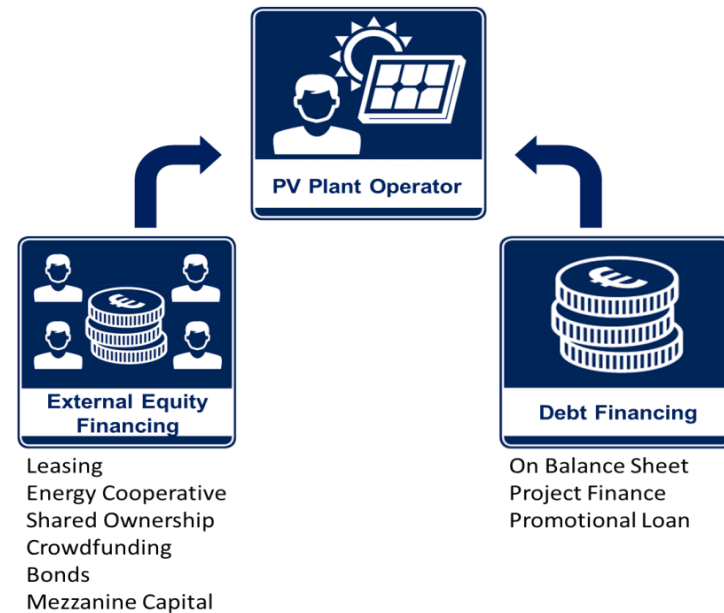
The electricity consumer and the plant operator are the same legal entity

Power Purchase Agreement (PPA)

Direct sales of electricity between two different legal entities

Financing schemes

Equity and Debt Financing for PV Systems



RESULTS

Business Models

Nr.	Country	Business Model
1	Austria	Self-consumption
		PPA
2	France	Self-consumption
3	Germany	Self-consumption
		Self-consumption (Leasing)
		PPA / supply
4	Italy	Self-consumption
		PPA
5	Spain	Self-consumption
		Self-consumption 2 (self-consuming and selling)
6	Turkey	Self-consumption
		Net-Metering
7	UK	Self-consumption
		Third Party PPA

Business models identified in the 7 NIP:

- Self- consumption: in all the countries
- PPA: in 4 countries (in France, Spain and Turkey is not allowed)
- Net-meetering: used only in Turkey

<http://www.pv-financing.eu/project-results/>

Business Models Reports

7 national Business Models Reports

Project Cash Flows

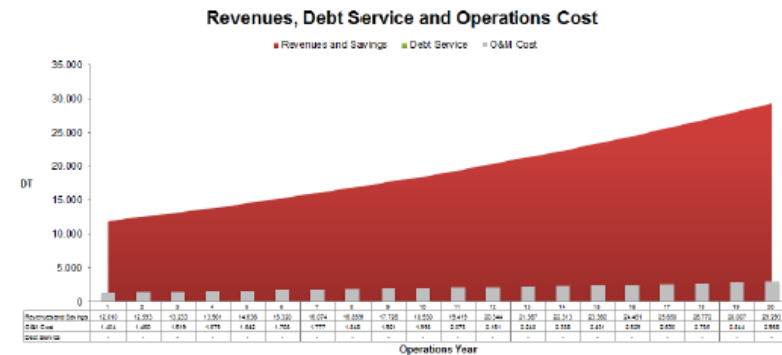
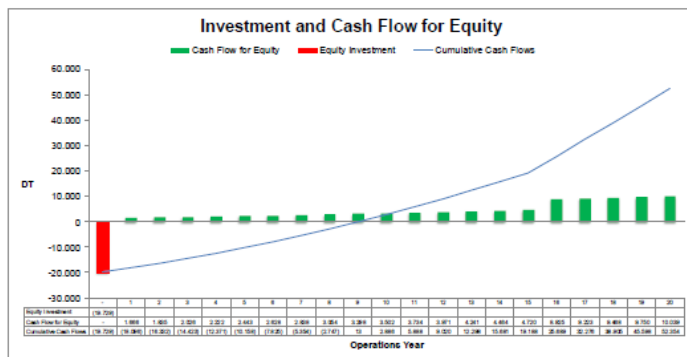


Figure 15 Project Cash Flow: Investment and Cash Flow for Equity

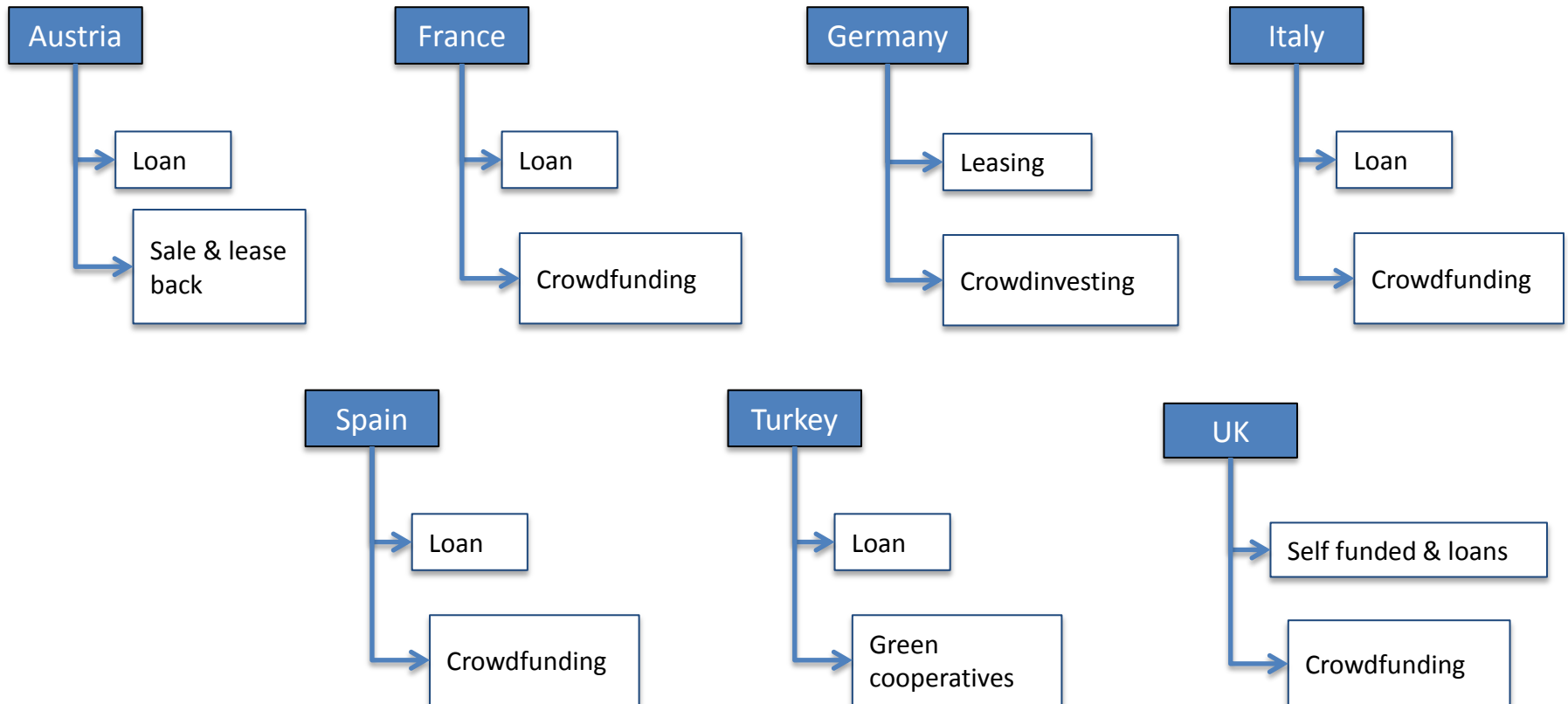
Results:

- Several business models are profitable, but not allowed in the countries
- For each segment, at least one business model can be profitable

<http://www.pv-financing.eu/project-results/>

Financing guidelines

- Description of the economic & legal framework
- A step-by-step guide to access finance



Fact-sheets on financial schemes & good practices

Fact-sheets with the main characteristics of suitable financing schemes for PV



Equity models:

- Equity
- Leasing
- Crowdfunding
- Energy cooperatives

Debt-Financing:

- Project Finance
- Loan
- On-balance sheet

All PV Financing fact-sheets include:

- One table with each financing schemes major points
- One balance between advantages and challenges
- One key point about the practical application of the financing scheme.



<http://www.pv-financing.eu/project-results/>

A cash-flow modelling tool

A tool to help investors in their final decision:

→ How much money do I save with PV?

LCOE (€/kWh) [?]	0,19
Payback Period (Years) [?]	18,31
Equity IRR (% p.a.) [?]	2,78
Project IRR (% p.a.) [?]	2,78
Net Present Value (€) [?]	542
System Size (kWp) [?]	4,50
On-site Consumption Rate (%) [?]	0,30
Electricity Price Escalation (% p.a.) [?]	0,03

With PV I save

8,5 € ct/kWh

.if my electricity price is € ct/kWh

It compares the regular electricity price with the PV price per kWh

- Practical answers for each type of investors
- Easy to use
- Country based results

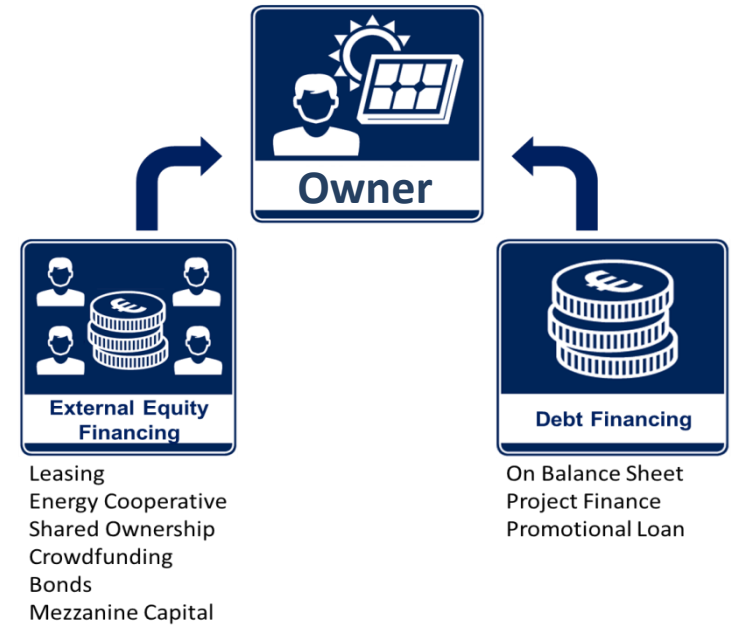
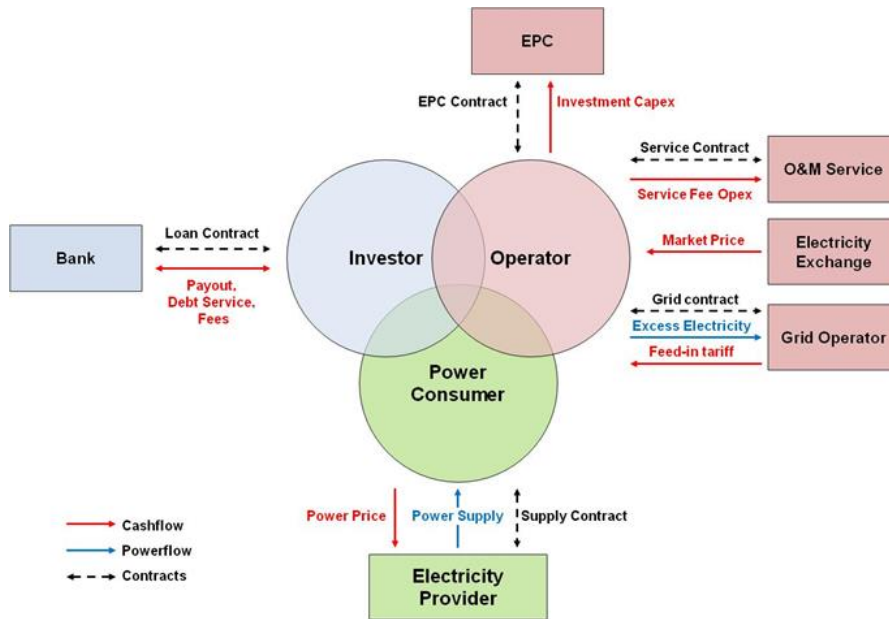
<http://www.pv-financing.eu/tools/>

Implementation Guidelines

Business Models

Bring together

Financial Schemes



Next steps

Next steps

- National and European Project Implementation Guidelines
- Update of PV Grid Database → integration in the PV Financing website
- National and EU Advisory Papers
- Dissemination of results: newsletter, webinar, conferences

Interested in our results?



Website: <http://www.pv-financing.eu/>

Twitter: [@PVFinancing](https://twitter.com/PVFinancing)

Thank you for your attention