



## **Excess Heat Investments in practice : view from a banker**

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# Context : facts

Belfius : 100 % state owned bank – allround ( retail, Public, social profit, corporate )



- Plenty of liquidities to finance good projects : access to finance is not the problem
- Lack of projects – market not mature
- Financing of district heating : new for bankers
- Scale of the project ? Project Financing approach or ‘corporate’ approach
- Complexity : multi stakeholders / new residential living area / SPV / Energy Corporation / City Authority ? Permits – long time to market



# Solutions

- Subsidized study costs
- External government guarantees
- Give comfort to the bank with :
  - Well prepared business- & financial case (worst case scenarios)
  - Description of risks and how to mitigate them
  - Heat customers analysis



Solutions : EIB : PF4EE (Private Finance for Energy Efficiency) : flexible and cheap financing thanks to EIB funding & Portfolio Guarantee

Belfius Energy Efficiency Package  
(BEEP)

Belfius financing for energy efficiency projects

Pilotbank in Belgium



# Example

District Heating Ostend :  
Beauvent CVBA

Energy corporation project !







**Thank you !**

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