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BNEF SUMMIT SELECTS FINANCE FOR RESILIENCE WINNERS FOR 2015

Initiative will support the implementation of four winning ideas for financing clean energy

London and New York – Four high-impact innovations to speed up the provision of finance for clean energy in developed and developing countries have been selected as Finance for Resilience (FiRe) winners for 2015, at the leading international conference on the future of energy.

Delegates at the Bloomberg New Energy Finance Summit in New York this week voted for ideas (known as “interventions”) that aim respectively to establish new financing options for households taking advantage of solar and energy efficiency; at offering solar lease financing in emerging economies; at easy credit checking for renewable energy securitisation; and at carbon scoring for green bonds.

The winning interventions were among 52 ideas submitted to FiRe this year, and have the potential to scale up the financing of clean energy and climate solutions by at least an additional \$1bn within the first three years. Several of the winning ideas (see list below) aim to achieve global scope, but their initial geographic coverage includes US, EU, China, Caribbean, India, Asia Pacific and Haiti.

Michael Liebreich, chairman of FiRe and of the advisory board of Bloomberg New Energy Finance, said: "It's thrilling to see how FiRe is building momentum. At the Summit this week, some of last year's winners reported back on the progress they have made, and how winning FiRe helped. It was very inspiring. This year we had more than twice as many entries, and the quality was great. I'm looking forward to working with our four 2015 winners and want to thank everyone who has lent their support. FiRe truly is crowdsourcing at its most powerful!"

The audience at the BNEF Summit on 13-15 April, made up of leaders from the energy industry, finance, corporations and government, joined informal gatherings around each winner to ask questions and learn about the opportunities for getting involved in the four interventions.

The FiRe team will support the implementation of the four winning proposals, monitor their progress and measure their results.

Hilary McMahon, director of research at Carbon War Room and a member of the FiRe challenge panel, commented: "The participants took the attendees on a journey from the genesis of the idea, to the positive impact that the idea could have and the strategy for getting there. The winning projects therefore represent opportunities for investment that we can all get excited about."

For more details on the interventions, or on how to get involved, please contact Lela Jgerenaia at ljgerenaia@bloomberg.net.

FiRe 2015 WINNERS:

Distributed solutions

- Pay As You Save® Financing for Clean Energy Upgrades, championed by Holmes Hummel, founder of Clean Energy Works, will open access to \$10bn in financing for cost-effective, distributed energy resources to customers of utilities that implement a voluntary tariff for energy efficiency and renewable energy.
- Global Solar Lease Financing is led by Brad Johnson, president of Resource Mobilization Advisors. The team will expand the deployment of distributed solar technology in developing countries through the introduction of solar lease financing.

Architecture for finance

- Clean Energy Credit Check, championed by Chase Weir, chief executive officer of beEdison, will lower transactional soft costs for commercial clean energy projects and promote clean energy asset securitisation by the use of standardised risk scoring.
- CarbonCount™ for Green Bonds is led by Kateri Callahan, president of Alliance to Save Energy. The team will grow the market for green bonds by providing a consistent, quantitative measure of avoided carbon emissions per dollar of investment.

ABOUT FINANCE FOR RESILIENCE

Launched in October 2013, Finance for Resilience (or 'FiRe') is an open and action-oriented platform that brings together leading clean energy experts to characterise and implement solutions to close the finance gap in the sector. Investment in clean energy fell for the second consecutive year, with the \$254bn total in 2013 substantially lower than the level required to address climate change. The Finance for Resilience platform will address this problem, identifying and developing the best ideas for new clean energy investment. The platform targets ideas at the \$1bn-plus per year scale. FiRe is supported by Bloomberg New Energy Finance.

ABOUT THE BLOOMBERG NEW ENERGY FINANCE SUMMIT

The BNEF Summit is an invitation-only forum at the nexus of energy markets, industry, finance and policy. Every year, global industry stakeholders convene to tackle the issues that drive the sector forward and network for business. Over three days, it focuses on specific themes and feature the world's pioneering leaders on each topic. The Summit is renowned for developing highly topical content – delivered through engaging panel discussions, informative breakout sessions and provoking keynote addresses. This year's event took place in New York on 13-15 April. For further information on the Summit, see <http://about.bnef.com/summit/>.

ABOUT BLOOMBERG NEW ENERGY FINANCE

Bloomberg New Energy Finance (BNEF) provides unique analysis, tools and data for decision makers driving change in the energy system. With unrivalled depth and breadth, we help clients stay on top of developments across the energy spectrum from our comprehensive web-based platform. BNEF has 200 staff based in London, New York, Beijing, Cape Town, Hong Kong, Munich, New Delhi, San Francisco, São Paulo, Singapore, Sydney, Tokyo, Washington D.C., and Zurich.

BNEF products fit your daily workflow, streamline your research, sharpen your strategy and keep you informed. BNEF's sectoral products provide financial, economic and policy analysis, as well as news and the world's most comprehensive database of assets, investments, companies and equipment in the clean energy space. BNEF's regional products provide a comprehensive view on the transformation of the energy system by region.

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