JUST WiND 4 ALL

Coinvestment and the Energy transition: the case for Wind Energy

ONLINE Webinar
11th of Abril 2024

Main conclusions & insights

PROGRAM

Keynote short inspiring international experiences from NL and UK

Facilitated debate between industry leaders, the keynote speakers and policy makers

JUSTWIND4ALL WEBINAR

Microsoft Teams
11 de abril 2024
11h30h-13h00

Coinvestimento e a Transição Energética: o caso da Energia Eólica

11:30 **Boas Vindas**
Manuel Nina (Goparity)

Casos de coinvestimento em Energia Éolica na Europa

11:40 **O caso dos Países Baixos e da Startgreen**
Coenraad de Vries (Startgreen)

12:00 **Financiamento de projectos eólicos no Reino Unido**
Karl Harde (Abundance Investment)

Coinvestimento em Portugal

12:20 **Soluções para envolvimento da comunidade**
Manuel Nina (Goparity)

12:40 **Sessão de discussão aberta entre participantes**

Destinatários:
Este workshop é destinado a todas as empresas, e cooperativas, que já detenham, ou pensem em vir a deter, capacidade de produção de energia eólica em Portugal.

Objetivos:
Este workshop tem dois objectivos principais: por um lado apresentar as diferentes possibilidades e condições para coinvestimento a partir do crowdlending com testemunhos de casos práticos em outros países e das circunstâncias nacionais; por outro lado ouvir as necessidades e desafios do sector ao nível do investimento de forma a pudermos trabalhar juntos na procura de soluções sustentáveis para o desenvolvimento da energia eólica em Portugal.

Funded by the European Union

Participants (14)

GOPARITY

APREN Associação de Energias Renováveis

adene

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edp Renewables

abundance

finerge

INVESDOR

Main points from the keynotes

From Jakoba van der Mei, INVESDOR Investment Manager:

- ❑ INVESDOR focus mostly on **junior debt/loans** with a **maturity of less than 10 years** and not for buying equity, i.e., no co-ownership or co-governance models;
- ❑ Effective **public communication and marketing campaigns** are key to the success of new projects, particularly with larger projects. Economic literacy is also important in these campaigns;
- ❑ **Prioritizing local citizens/stakeholders** by giving them early-bird access to the investment opportunities in their area is a winning strategy;
- ❑ Recent projects have proved that in a mature crowdlending market it is possible to crowdfund large amounts (recently INVESDOR successfully raised 27 M €).

Main points from the keynotes

From Karl Harder, Abundance co-founder & Managing Director:

- ❑ Abundance has plenty of experience with **senior debt/loans**, larger maturity (up to 25 years) and financing equity. As also mentioned by Jakoba, with long-term investments **trade ability** is key;
- ❑ **Regulatory frameworks are fundamental** to the development and risk management of crowdlending platforms and although highly necessary can also pose serious threats;
- ❑ **Municipal crowdfunding** can be an alternative way to finance the energy transition with low risks and maintaining the core values and principles of the crowdfunding businesses;
- ❑ Crowdfunding is **not necessarily a guarantee for local support** for a new wind project and often is seen by developers has just increase unnecessary hassle;

Insights for Wind Lab #2

- Gov. push, in terms of legislation, or auction conditions, or incentives, is a proven strategy for advancing with collaborative financing mechanisms. The Netherlands provides a great case study;
- Larger developers won't move towards crowdlending solutions (for junior or senior debt) unless there's clear legislation pushing for it, or incentives promoting it. Perhaps smaller developers or investments with higher risks would consider it;
- Increasing economic participation awareness and literacy among the public is of fundamental importance both from a developer's perspective (build trust and acceptance), and from a national legislator's (bottom-up pressure, trust, acceptance);
- Municipalities can play a crucial role in financing and facilitating the energy transition at the local level and need to be brought to the discussion table more often.

Thank you.

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