



Renewable energy cooperatives join forces to accelerate financing for community energy projects

Brussels, 22 January 2019 – Today, the European federation of renewable energy cooperatives (REScoop.eu) and five of its members announced the foundation of a European Mutual for Energy Communities Investing in a Sustainable Europe (REScoop MECISE) at its [international conference](#) in Brussels.

Dirk Vansintjan, president of REScoop.eu, explains: *“Renewable energy projects are capital intensive investments, especially at the beginning. At the same time, citizens often only come on board once a project is up and running and they can see it with their own eyes. If you want to involve citizens in renewable energy projects, cooperatives need to be able to put in the upfront investment. REScoop MECISE will provide the bridge funding needed for cooperatives to achieve this goal.”*

REScoop MECISE will facilitate renewable energy cooperatives in financing their projects with less risk for individual cooperatives. By pooling funds from cooperatives, local authorities and even private investors from across Europe, the mutual can provide temporary equity to help energy communities finance their projects, thus giving them time to raise equity locally. Moreover, the Mutual can act as a mediator to buy commercial projects from traditional investors and open them for local communities and citizens to invest. Once the project is up and running, aggregated funds from local citizens will replace the Mutual. REScoop MECISE will retain its revolving character and ensure the project directly benefits the local communities.

Why wouldn't citizens and cooperatives be capable to own offshore wind mills?

REScoop MECISE will support the aggregation of small community energy projects and assist them in accessing financing tools typically reserved for larger projects. Upscaling projects to over €25 million would make them eligible to soft loans from the European Investment Bank or other institutional investors. Big projects produce more economies of scale, and increase negotiating and purchasing power.

Municipalities and citizens working hand in hand

Finally, REScoop MECISE will foster collaborations and solidarity between energy cooperatives and local authorities, particularly by helping the latter overcome the challenges they face. By aggregating renewable energy, energy efficiency and urban transport projects at the local level, municipalities and REScoops could for instance reach the €30 million threshold that is required to apply to the European Local Energy Assistance (ELENA) and get grants for those projects.

The energy transition to energy democracy

Dirk Vansintjan says that “the energy transition will require a considerable investment that will be paid for by citizens: as consumers, tax payers or even as clients of banks. To ensure fairness, citizens should enjoy equal opportunities and take ownership of the required investments to make this transition. Putting citizens at the heart of the energy transition will be essential to keep the transition just and affordable for everyone. Through REScoop MECISE, we hope to contribute substantially to the energy transition to energy democracy.”

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About the project REScoop MECISE

REScoop MECISE is a Horizon 2020 project where REScoop.eu (BE), Ecopower (BE), Courant d'Air (BE), Enercoop (FR), Energy4All (UK) and Som Energia (ES) successfully linked renewable energy projects to energy efficiency and fostered collaborations with municipalities from across Europe. The project triggered an investment portfolio of over €110 million. To learn more about the project, you may read the executive summary of the [final publishable report 'Mobilising European Citizens to Invest in Sustainable Energy'](#) or visit our website www.rescoop-mecise.eu.

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