

GEORISK Project

Sustainable Finance Regulation

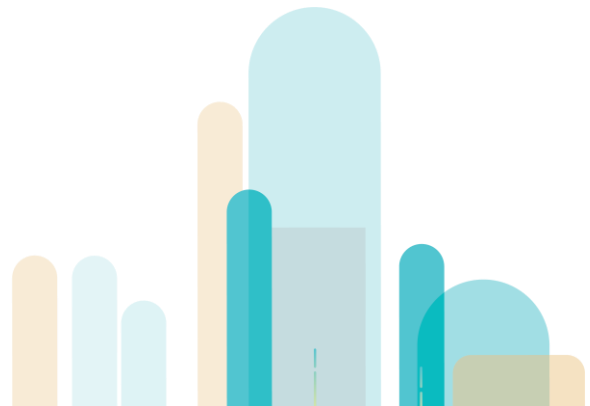
26th September 2019

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Innovation Fund

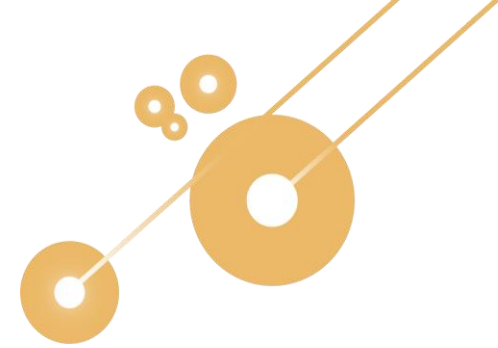
Technology neutral calls

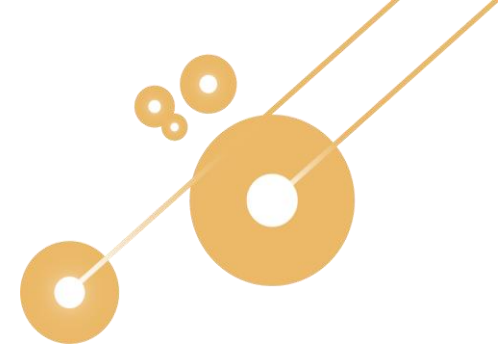
Main criteria: CO2 emission reduction potential

Grant covers 50-75% of additional costs due to innovative technology

Up to 40% of the grant as “milestone based”

Workshop on 23/09 in Brussels for Innovation Fund and Geothermal





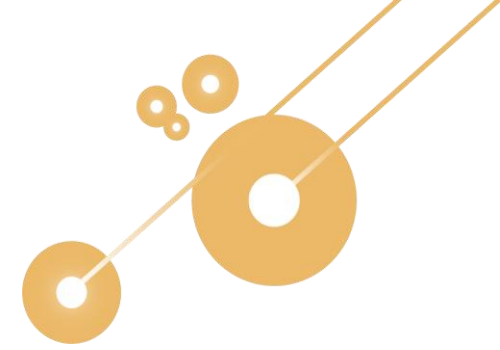
Sustainable Finance Regulation

What is “sustainable finance”?

- Criteria for eligibility of projects to green financial products (e.g. Green bond...)

Purpose of the regulation: create an harmonised framework to attract more capital to such assets with transparency and tradability

Stake for the geothermal sector: this regulation’s criteria may define private capital flows to renewable projects



Sustainable Finance Regulation

Proposed criteria for geothermal:

geothermal electricity: “life cycle emission” threshold of 100gCO₂e/kWh, decreasing to 0gCO₂e/kWh in 2050; requirement of compliance with the Water Framework Directive, Air Quality regulations and other European Environmental legislations.

geothermal cogeneration or geothermal heat: ‘The threshold is calculated from the relative production of heat and power, and based on the declining power generation threshold of 100 gCO₂e/kWh(e), and a notional heat threshold of 30 gCO₂e/kWh(th)’ declining to net zero for both metrics by 2050.

geothermal heat pumps to justify a Seasonal Coefficient of Performance of at least 3.33 to be eligible.



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