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RENOINVEST
sustainable renovation of buildings

D5.4 Thematic impact assessment of common actions

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List of acronyms / abbreviations

Acronym	Explanation
AT	Austria
CCIS	Chamber of Construction and Building Materials Industry of Slovenia
CET	Clean Energy Transition
CINEA	European Climate, Infrastructure and Environment Executive Agency
D	Deliverable
EEEEFC	European Energy Efficiency Financing Coalition
EU	European Union
HU	Hungary
IIBW	Institute for Real Estate, Construction and Housing Ltd
KPI	Key Performance Indicator
KTI	Institute for Transport Science and Quality Control in Building (legal successor of ÉMI)
LIFE-CET	LIFE Clean Energy Transition Programme
MS	Milestone
NAP	National Action Plan
PU	Public Deliverable
RENOWAVE	RENOWAVE.AT e.G.
SI	Slovenia
SO	Specific Objective
TWG	Thematic Working Group
WP	Work Package
ZAG	Slovenian National Building and Civil Engineering Institute

RENOINVEST PROJECT

The RENOINVEST project is co-funded by the European Union under the LIFE programme. The project intends to reflect cross-border challenges and opportunities for sustainable building renovation in the private and public sectors. The main aim of the project is to develop action plans on smart investments in sustainable renovation of buildings for 2025-2030 for Austria, Hungary and Slovenia by establishing three national roundtables building on the activities of the Sustainable Energy Investment Forums.

RENOINVEST provides a platform for open dialogue involving key financial, private and public experts through the green finance thematic working group activities to identify barriers to the upscaling of long-term financing instruments and propose improvements to support the development of large-scale investment programmes in existing private and public buildings. Three national policy briefs and a cross-border recommendation package will also be delivered.

Assessing the implementation of the Long-term building renovation strategies and documents and reviewing existing financial solutions and market conditions for stimulating financing of energy efficiency improvement of the existing building stock is an important starting point of the project.

Sharing knowledge among project partners, experts, national stakeholders and similar EU projects three international cross-border exchange events with site-visits will be organized in order to showcase collected 50+ good practices and elaborate six case studies to foster the roll out of smart financing possibilities.

The added value of RENOINVEST is that the consortium is providing specific technical knowledge by engaging key actors representing legislative advisory organizations, research institutes, large engineering manufacturers, SMEs and financial experts in three CE countries fostering sustainable investments.

PROJECT CONSORTIUM

1. Institute for Transport Science and Quality Control in Building (KTI) legal successor of ÉMI Építésügyi Minőségellenőrző Innovációs Nonprofit Kft (ÉMI) - HUNGARY, coordinator



2. Solar Tech-Investment Tervezési Fejlesztési Tanácsadó Kft. (Archenerg cluster) – HUNGARY



3. Zavod za gradbeništvo Slovenije (ZAG) – SLOVENIA
Slovenian National Building and Civil Engineering Institute



4. Gospodarska zbornica Slovenije (CCIS) – SLOVENIA
Chamber of Construction and Building Materials Industry of Slovenia



5. RENOWAVE.AT e.G (RENOWAVE) – AUSTRIA



6. Institut für Immobilien, Bauen und Wohnen GmbH (IBW) – AUSTRIA
Institute for Real Estate, Construction and Housing Ltd.



1 EXECUTIVE SUMMARY

The RENOINVEST project was implemented between October 2023 and April 2026 under the LIFE Clean Energy Transition programme with the objective of **improving the enabling conditions for the sustainable financing of building renovation in Austria, Hungary and Slovenia**. Recognising that financing barriers often extend beyond the availability of capital, the project focused on strengthening stakeholder cooperation, improving policy readiness, enhancing private investments, as well as fostering dialogue between technical and financial actors.

This **thematic impact assessment evaluates the extent to which RENOINVEST achieved its objectives and contributed to its intended outcomes and impacts**. The assessment is based on a results-oriented methodology examining project outputs, outcomes and longer-term impact potential through the evaluation of specific objectives, Key Performance Indicators (KPIs), deliverables, milestones and thematic impact dimensions.

The assessment confirms that RENOINVEST successfully **achieved all six specific objectives and delivered its planned outputs**. Several indicators exceeded their original targets, particularly those related to stakeholder engagement and institutional commitment. The project organised 18 national roundtables, 113 thematic working group meetings and 3 international exchange events, while financial stakeholder participation significantly exceeded expectations.

A **key achievement of the project was the development of three national Action Plans, three Policy Briefs and one Cross-border recommendation** addressing common challenges across the participating countries. These documents constitute the project's principal strategic outputs and provide stakeholder-validated recommendations for improving sustainable renovation financing conditions. The Action Plans contain between 13 and 16 measures reflecting national challenges and specificities. They address legislative and governance frameworks, financing and investment conditions, as well as awareness-raising and capacity-building needs, providing a balanced response to the multifaceted barriers affecting sustainable renovation finance. Importantly, the recommendations were developed through a combination of policy analysis, stakeholder dialogue, international exchange activities and practical pilot experience. The six pilot pre-feasibility studies provided valuable practical insights into project preparation challenges, governance arrangements, ownership structures and investment readiness barriers, helping to refine and formulate the measures proposed in the Action Plans and strengthen their practical relevance and feasibility.

From an impact perspective, **RENOINVEST contributed to improved policy readiness, stronger cooperation between technical and financial actors, increased understanding of renovation financing barriers and enhanced stakeholder capacity**. The project also established strong foundations for sustainability through 50 endorsement agreements, exploitation planning, ministry-level engagement and alignment with the national hubs of the European Energy Efficiency Financing Coalition (EEFC).

While the implementation of the proposed measures remains dependent on future policy decisions and stakeholder action, the assessment concludes that **RENOINVEST successfully established a strong evidence base, stakeholder consensus and strategic framework for improving the conditions necessary to accelerate sustainable building renovation investments in Central Europe**.

2 INTRODUCTION

2.1 Context

The RENOINVEST project, funded under the LIFE Clean Energy Transition (LIFE-CET) programme, was initiated to address one of the key systemic barriers to achieving Europe's energy transition objectives: the **insufficient mobilisation of private and institutional investment for energy renovation in the building sector**. Despite the availability of mature technical solutions for energy efficiency improvements and deep renovation, implementation at scale remains limited due to non-technical barriers such as fragmented project development processes, weak investment readiness, limited collaboration between project promoters and financial actors, and insufficient confidence in renovation projects as investable opportunities.

Recognising these shared challenges across the three Central European countries, the six project partners from Austria, Hungary and Slovenia considered it important to jointly address the structural barriers that hinder the financing of sustainable building renovation. While the specific national contexts differ, the participating countries face common obstacles, including limited cooperation between relevant stakeholders, insufficient integration of financial and technical perspectives in project development, and a lack of practical mechanisms to translate renovation ambitions into investment-ready projects. **RENOINVEST was therefore conceived as a collaborative initiative to foster dialogue, co-create practical solutions and develop strategic pathways for improving renovation finance conditions.** The project brought together relevant actors from the public sector, financial institutions, technical expertise and innovation support organisations to jointly address structural barriers and identify pathways for improved renovation financing.

Within this framework, **impact monitoring and evaluation formed an essential component of project implementation.** As required under Work Package 5, Task 5.4 (*Impact Monitoring and Evaluation*), the consortium established a structured process to monitor project progress, assess delivery against expected outcomes and document evidence of impact throughout the implementation period and, where applicable, beyond project completion. This aligns with LIFE programme expectations regarding demonstrable impact, replicability and long-term market transformation.

Given the strategic nature of RENOINVEST, **project impact extends beyond direct deliverables and immediate outputs.** Several intended effects, such as strengthened stakeholder cooperation, improved understanding of financing barriers, increased readiness for sustainable renovation investment and enhanced policy dialogue, represent enabling changes that may continue to evolve after the formal end of the project. **This thematic impact assessment therefore considers both measurable implementation results and broader strategic outcomes relevant to the project's objectives.**

2.2 Scope of the deliverable

This deliverable, *D5.4 – Thematic impact assessment of common actions*, **provides the consolidated assessment of RENOINVEST’s achieved impacts in relation to the objectives, intervention pathways and performance indicators** defined in the Grant Agreement and project monitoring framework.

The primary purpose of this deliverable is to evaluate the extent to which RENOINVEST has achieved its expected impacts through the implementation of common actions across the consortium, with particular attention to the project’s specific objectives, Key Performance Indicators (KPIs), and the broader contribution of project activities to improving the enabling conditions for sustainable building renovation finance.

Specifically, the scope of this deliverable includes:

- assessment of progress against the project’s **specific objectives and expected results**;
- evaluation of achievement against the predefined **Key Performance Indicators (KPIs)**;
- review of key **deliverables, milestones and outputs** contributing to impact generation;
- assessment of **thematic impacts** resulting from stakeholder collaboration, co-creation activities, practical pilot implementation and strategic policy development;
- identification of **replication and long-term sustainability potential** of project outcomes;
- documentation of **key lessons learned relevant** to future sustainable renovation finance initiatives.

The assessment draws on monitoring data collected throughout project implementation, internal reporting from consortium partners, stakeholder engagement records, project deliverables, pilot documentation, dissemination outputs and qualitative implementation observations.

As this deliverable represents a thematic impact assessment rather than a detailed technical implementation report, the focus is placed on achieved outcomes, strategic relevance and project impact rather than exhaustive operational reporting.

2.3 Project intervention logic, governance and role of common actions

RENOINVEST was structured across interconnected work packages to address systemic barriers to financing sustainable building renovation in Austria, Hungary and Slovenia. Rather than implementing isolated activities, the project followed an integrated intervention logic in which analytical groundwork, stakeholder engagement, policy development, piloting, exploitation and impact monitoring reinforced one another throughout the implementation period.

The **project consortium brought together complementary expertise in sustainable renovation, finance, policy development, stakeholder engagement and innovation management.** Within this structure the Institute for Transport Science and Quality Control in Building (KTI) - legal successor of the Quality Control and Innovation in Building Nonprofit Ltd. (ÉMI) - as project coordinator, held overall responsibility for project implementation, strategic oversight, quality assurance, risk management, progress monitoring, and communication with the granting authority (CINEA). This coordinating role was essential in

maintaining coherence across work packages, ensuring timely implementation, and aligning project activities with the expected objectives and impacts defined in the Grant Agreement.

Impact monitoring formed an integral part of project governance rather than being treated solely as a final evaluation exercise. Progress toward deliverables, milestones and key performance indicators was regularly reviewed through monthly project management meetings, complemented by periodic consortium meetings and continuous reporting processes. These regular feedback loops enabled continuous monitoring of implementation progress, early identification of risks, corrective action where needed and periodic reflection on expected project impacts.

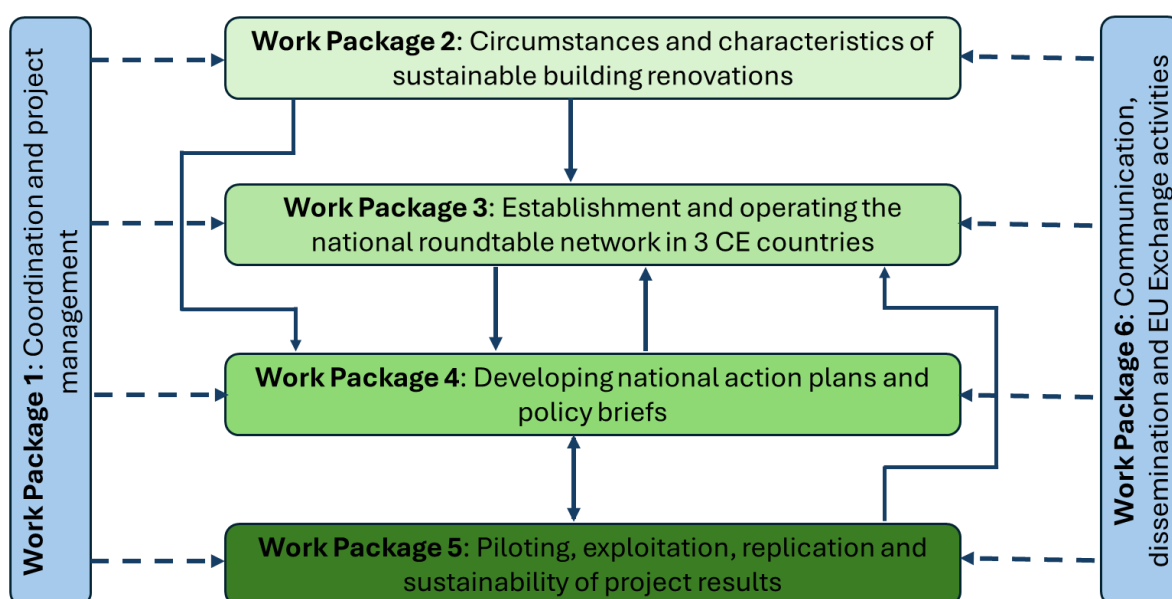


Figure 1: Interrelation of RENOINVEST Work Packages

The work packages (WP) were designed as an integrated intervention pathway rather than a strictly linear implementation sequence. **WP2 - Circumstances and characteristics of sustainable building renovations**, led by the Slovenian National Building and Civil Engineering Institute (ZAG) established the analytical basis by identifying regulatory, market and investment-related barriers affecting sustainable renovation financing in the participating countries. These findings directly fed into **WP3 - Establishment and operation of a national roundtable network in three Central European countries** led by the Chamber of Construction and Building Materials Industry of Slovenia (CCIS), where national roundtables and thematic working groups transformed analytical insights into stakeholder-validated challenges and jointly developed solution pathways through structured dialogue with financial institutions, public authorities, technical experts and other relevant market actors. This knowledge converged in **WP4 - Development of national action plans and policy briefs** led by the Institute for Real Estate, Construction and Housing Ltd. (IIBW), which represents the project's key strategic output. The national action plans translate the analytical findings, stakeholder input and practical project learning into structured recommendations and implementation pathways aimed at improving the enabling conditions for sustainable renovation investment in Austria, Hungary and Slovenia.

In parallel, **WP5** - *Piloting, exploitation, replication, and sustainability of project results* led by RENOWAVE.AT provided practical validation of the project's assumptions through the preparation of pre-feasibility studies for six pilot buildings. This hands-on implementation work revealed concrete challenges related to project preparation, investment readiness and financing of building renovation projects, generating practical insights that helped refine the national action plans and policy recommendations. WP5 also serves as the project's primary mechanism for ensuring long-term impact through exploitation, replication, stakeholder commitment as well as sustainability planning beyond the formal project duration.

Finally, **WP6** - *Communication, dissemination and EU exchange activities* led by Archenerg Cluster functioned as a transversal enabling work package, supporting stakeholder mobilisation, communication of project findings, dissemination of results and wider European knowledge exchange, thereby enhancing visibility, transferability and long-term uptake of project outcomes.

This interconnected structure ensured that RENOINVEST's common actions functioned not as isolated activities, but as mutually reinforcing elements of an iterative learning, validation and implementation process, with the national action plans serving as the central strategic vehicle for translating project knowledge into long-term systemic impact.

3 METHODOLOGY AND ASSESSMENT FRAMEWORK

3.1 Methodology

The thematic impact assessment of RENOINVEST is based on the project's monitoring and evaluation framework established under Task 5.4 (*Impact Monitoring and Evaluation*), in alignment with the reporting requirements of the LIFE Clean Energy Transition (LIFE-CET) programme and the impact objectives defined in the Grant Agreement.

This assessment applies a results-oriented evaluation approach, consistent with methodologies commonly used in EU-funded projects. Given the nature of RENOINVEST as a project focused on improving enabling conditions for sustainable building renovation financing rather than directly delivering investments, the assessment follows a results-chain logic that distinguishes between outputs, outcomes and impacts. **Outputs** represent the direct products of **project activities** and are assessed through deliverables, milestones and key performance indicators (KPIs). **Outcomes** reflect changes observed during project implementation, including improved stakeholder cooperation, increased policy readiness, enhanced knowledge exchange and stronger engagement of financial actors. **Impacts** represent the project's longer-term contribution to improving enabling conditions for sustainable building renovation financing and are assessed through policy, market, stakeholder and sustainability dimensions.



Figure 2: Project impact assessment logic

In this framework, outputs refer to the direct results of project implementation, such as stakeholder engagement activities, pilot case documentation, strategic recommendations and national Action Plans. Outcomes describe the immediate changes generated through these activities, including strengthened stakeholder collaboration, improved knowledge of financing barriers and opportunities, increased practical learning, and enhanced strategic readiness among relevant actors. **Longer-term impacts** refer to the broader structural changes the project aims to support, including improved conditions for sustainable renovation financing, greater uptake of strategic recommendations, and continued market transformation beyond the project duration.

Consistent with this intervention logic, Chapter 4 assesses the achievement of project outputs through the evaluation of specific objectives, KPIs, deliverables and milestones. Building on this evidence base, Chapter 5 assesses the outcomes and impacts generated by the project's common actions, focusing on policy, market, stakeholder and capacity-building, and sustainability dimensions.

This approach allows the assessment to provide a realistic evaluation of RENOINVEST's contribution, recognising that while direct project outputs and short-term outcomes can be clearly evidenced within the implementation period, some strategic impacts are expected to materialise over a longer timeframe.

The methodology focuses on four complementary assessment components.

1, Assessment of project objectives and expected results

A core component of the assessment is the review of progress against the project's specific objectives and expected results. This provides the primary framework for evaluating whether the project delivered on its intended commitments and strategic ambitions (Chapter 4).

2, Performance monitoring against key performance indicators (KPIs)

Quantitative assessment is based on the monitoring of the project's Key Performance Indicators, milestones, and deliverables. These indicators provide measurable evidence of implementation progress, stakeholder participation, practical outputs, dissemination activities and the delivery of expected project result (Chapter 4).

3, Assessment of thematic impacts of common actions

Beyond numerical indicators, the assessment examines the broader impacts generated through the implementation of RENOINVEST's common actions, particularly in relation to stakeholder collaboration, co-creation processes, practical learning from pilot implementation, and strategic policy development. This allows evaluation not only of whether planned activities were completed, but also of how they contributed to the project's intended impact pathways (Chapter 5).

4, Assessment of sustainability and long-term impact potential

As several intended impacts of RENOINVEST extend beyond the formal implementation period, the assessment also considers the continuation potential of project results, including replication opportunities, exploitation activities, stakeholder commitment, institutional ownership and the expected uptake of project outputs beyond project closure (Chapter 5).

The assessment draws on evidence collected throughout project implementation, including:

- project **KPI** monitoring and reporting data;
- project **deliverables and milestone** tracking;
- **reports** from national roundtables and thematic working groups;
- **pilot case documentation** and pre-feasibility studies;
- **stakeholder participation** and engagement records;
- **dissemination and communication** outputs;
- **internal project monitoring** and partner reporting.

Impact monitoring was integrated into the project's governance and quality assurance processes throughout implementation. Progress toward deliverables, milestones and key indicators was regularly reviewed through monthly project management meetings, consortium coordination activities and

periodic reporting processes. This enabled continuous monitoring of implementation progress, early identification of challenges, and timely reflection on emerging project outcomes.

Methodological Limitations

Given the strategic nature of RENOINVEST, not all intended impacts can be fully measured within the project implementation period. While direct outputs, stakeholder engagement activities and practical implementation results can be clearly documented, longer-term effects such as sustained market uptake, continued implementation of strategic recommendations and broader investment mobilisation may only become fully visible after project closure.

This assessment therefore distinguishes between **directly achieved project results, early observable strategic outcomes** and impacts with credible long-term continuation potential, in line with the LIFE programme's expectation for post-project impact monitoring.

3.2 Assessment framework

The **assessment framework follows the intervention logic of RENOINVEST and reflects the project's objective of improving the enabling conditions for the sustainable financing of building renovation**. As RENOINVEST was conceived as a coordination, stakeholder mobilisation and market-enabling initiative rather than a project delivering direct investments, its success cannot be assessed solely through completed activities or quantitative outputs. It is equally important to evaluate how project activities contributed to strengthening stakeholder cooperation, improving understanding of financing barriers, increasing policy readiness, and creating favourable conditions for future investment mobilisation. The framework therefore applies a results-based approach linking project implementation activities to outputs, outcomes and longer-term impacts. It provides a structured basis for assessing both implementation performance and the broader contribution of project activities to the intended objectives of RENOINVEST.

To ensure a structured and balanced evaluation, **the assessment is organised around four complementary dimensions covering implementation achievements, strategic outputs, thematic impacts and sustainability potential**. As shown in Table 1, the framework combines evidence on the fulfilment of specific objectives, KPI performance, deliverables and milestones with an assessment of the broader outcomes generated through stakeholder dialogue, co-creation processes, pilot implementation and policy development activities.

Particular emphasis is placed on evaluating the project's principal strategic outputs, namely the national Action Plans, Policy Briefs and Cross-border recommendation, as well as assessing how these outputs contribute to addressing the barriers identified during project implementation. The framework therefore links project delivery with the intended policy, market, stakeholder and sustainability impacts examined in Chapters 4 and 5.

Table 1: Dimensions of the assessment

Assessment dimension	Focus of evaluation	Evidence base
Achievement of project objectives	Assessment of fulfilment of the specific objectives and expected project results	Project deliverables, objective tracking, partner reporting, technical implementation records
Implementation performance	Assessment of progress against KPIs, milestones, deliverables, and planned activities	KPI monitoring data, milestone tracking, dissemination records, project reporting
Thematic impact of common actions	Assessment of impacts related to stakeholder collaboration, co-creation, practical learning from pilot implementation, policy relevance and improved enabling conditions for renovation financing	Roundtable reports, working group documentation, pilot pre-feasibility studies, national action plans, stakeholder feedback
Sustainability and replication potential	Assessment of long-term continuation, exploitation, transferability, stakeholder ownership and expected post-project impact	Exploitation planning, stakeholder commitments, dissemination activities, replication-related outputs

The assessment applies the following evaluation criteria:

- **Relevance:** the extent to which project activities addressed the identified barriers to sustainable renovation financing;
- **Effectiveness:** the degree to which planned objectives, outputs and expected results were achieved;
- **Impact:** the contribution of project activities to measurable and strategic change;
- **Sustainability:** the likelihood of continued uptake and impact beyond project completion;
- **Replicability:** the potential for transferring approaches and lessons to other contexts.

This framework provides a structured basis for assessing RENOINVEST's contribution to improving the enabling conditions for sustainable building renovation financing while ensuring consistency between measurable project achievements and broader strategic outcomes.

4 ASSESSMENT OF PROJECT IMPLEMENTATION AND ACHIEVEMENT OF OBJECTIVES

This chapter provides the core factual assessment of RENOINVEST's implementation performance against the commitments defined in the Grant Agreement signed with the granting authority of the project. **The analysis evaluates achievement of the project's specific objectives, performance against the agreed KPIs, and delivery of strategic outputs that support the project's intended impacts.**

4.1 Assessment of specific objectives

The RENOINVEST project defined six specific objectives designed to address structural barriers to sustainable building renovation financing in Austria, Hungary and Slovenia through analytical groundwork, stakeholder cooperation, knowledge exchange, policy development, practical validation and dissemination.

The following assessment examines achievement against each specific objective (SO), based on contractual commitments, measurable outputs and supporting evidence from project deliverables.

Table 2: Fulfilment of the specific objectives

Specific objectives	Planned commitment	Achieved results assessment	Verification
SO1. Set up national smart finance roundtables in three countries (AT, HU, SI) to facilitate active stakeholder dialogue	18 national roundtables, thematic working groups, stakeholder participation	Fully achieved and exceeded: 18 roundtables delivered across Austria, Hungary and Slovenia; 524 participants; 93 financial stakeholders; 113 thematic working group meetings; 1214 participants	D3.3 Final Report on National Roundtable and TWG Activities
SO2. Support cross-border smart financing through international exchange meetings and study visits	3 international exchange meetings; study visits; stakeholder exchange	Fully achieved and exceeded: 3 international exchange events completed; 199 participants; 65 study visit participants	D3.6 Final Report on International Roundtables
SO3. Assess national framework conditions and analyse smart financing replication potential	3 national assessments; 50 case studies / good practices	Fully achieved: 3 national analytical assessments completed; 50 best practices documented and analysed	D2.1 Policy Context and Market Capacities; D2.2 and D2.3 Best Practice Handbook

Specific objectives	Planned commitment	Achieved results assessment	Verification
SO4. Develop national action plans, policy papers, recommendations and secure endorsement	3 action plans; 3 policy papers; 1 international recommendation; 30 endorsement agreements	Fully achieved and exceeded: 3 national action plans; 3 policy briefs; 1 cross-border recommendation; 50 endorsement agreements	D4.1 National Action Plans; D4.2 Policy Briefs; D4.3 Cross-border Recommendations for Austria, Hungary and Slovenia; D5.3 Support Agreements with Selected Stakeholders
SO5. Pilot financing schemes and business models through practical case studies	6 pre-feasibility studies	Fully achieved: 6 pilot pre-feasibility studies completed, including 3 public buildings and 3 multi-apartment residential buildings	D5.1 Pilot case Documentation
SO6. Share knowledge, replicate and disseminate beyond partner countries	Online platform; EU exchange; conferences; scientific articles; branding	Substantially achieved: Website established; EU exchange activities completed; conference participation achieved; one scientific publication completed and one under preparation	D6.1 Communication and Dissemination Plan; D6.2 Report on Conducted Communication and Dissemination Activities; D6.3 Final Publishable Report; D5.2 Exploitation Plan

The assessment demonstrates that **RENOINVEST successfully achieved all six specific objectives, with several areas showing substantial overperformance. The strongest performance is visible under SO1, SO2, and SO4, where implementation significantly exceeded original expectations in stakeholder participation, international engagement, and institutional commitment.** At the same time, the analytical and practical objectives of the project, represented by SO3 and SO5, also played a critical role in supporting the overall intervention logic and impact generation.

The project's intervention logic is clearly reflected in the achieved results. The analytical groundwork under WP2 established great evidence base on policy conditions, market barriers, financing challenges and successful financing approaches in Austria, Hungary and Slovenia. This contribution is reflected in **SO3**, which was fully achieved through the preparation of national assessments and the analysis of 50 good practices. Beyond fulfilling a contractual target, these outputs provided the substantive foundation for stakeholder discussions, policy development activities and the formulation of the national Action Plans. The analysis also highlighted that many financing barriers are linked not only to the availability of capital, but also to governance arrangements, investment readiness, project preparation capacity and institutional coordination.

SO1 deserves particular attention, as stakeholder mobilisation was a critical precondition for the project's success. The original target of 300 roundtable participants was exceeded by 75 percent, with actual participation reaching 524 stakeholders. Even more significant is the participation of 93 financial sector representatives compared to the original target of 20, representing a more than fourfold overachievement. This is strategically important because engagement of financial stakeholders was central to the project's ambition to improve dialogue between technical and financing actors.

SO2 was also fully achieved and exceeded through the organisation of international exchange activities, study visits, and cross-border networking events. These activities enabled the transfer of knowledge between participating countries, facilitated discussion of financing approaches under different national conditions, and strengthened the project's contribution to regional learning and replication potential.

The performance under thematic working group activities also exceeded expectations substantially. While the original target foresaw 36 thematic working group meetings, the project implemented 113 meetings, some of which were jointly organised. This reflects adaptive implementation rather than deviation from the original concept. In practice, the thematic areas proved highly interconnected, particularly where financing challenges overlapped with staged renovation strategies, energy communities, district heating integration, circular economy considerations and monitoring approaches. Joint thematic sessions therefore proved more effective in generating integrated discussion, reducing stakeholder fatigue and supporting broader participation.

In Slovenia, implementation benefited from coordination with the parallel **SMAFIN Expanded** initiative, which addressed related questions concerning sustainable finance and stakeholder mobilisation. This created synergies in stakeholder engagement, improved efficiency of thematic discussions and strengthened continuity of national dialogue while avoiding duplication of effort. The coordination between the two initiatives enhanced the effectiveness of Slovenian implementation and contributed **positively to overall stakeholder participation**.

SO4 represents one of the most strategically significant achievements of the project. The development of the three national Action Plans under D4.1, supported by national policy briefs and a cross-border recommendation package, transformed analytical findings and stakeholder dialogue into implementation-oriented strategic outputs. Particularly noteworthy is the achievement of 50 endorsement agreements compared to the planned 30, representing a 67 percent overachievement. This indicates strong stakeholder ownership and reinforces the credibility of post-project continuation potential.

SO5 was fully achieved through the preparation of six pilot pre-feasibility studies, including three public buildings and three multi-apartment residential buildings. The significance of this objective extends beyond the number of pilots completed. The pilot work provided practical validation of the barriers identified through the analytical and stakeholder engagement activities. The studies demonstrated that financing challenges are often closely linked to project preparation, governance structures, ownership arrangements and investment readiness rather than solely to financing availability. This practical learning strengthened the evidence base of the project and contributed directly to the refinement of the policy recommendations and Action Plans.

SO6 was also fully achieved. The planned professional sectoral journal publications were completed, meeting the project's publication target within the formal project implementation period, with three publications finalised and a fourth under preparation (to be published in 2026), dissemination performance overall remained strong through communication activities, conference participation, public deliverables, and international knowledge exchange. Given the continued preparation of the second publication, this objective can be considered substantially achieved.

4.2 KPI achievement assessment

The key performance indicators provide the quantitative evidence base for assessing implementation performance and objective achievement.

The **KPI results confirm that RENOINVEST delivered strong implementation performance across all major intervention dimensions**, including analytical work, stakeholder mobilisation, policy development, pilot validation, sustainability preparation and dissemination.

Table 3: Assessment of the achievement of Key Performance Indicators

KPI	Description and related Work Package	Related specific objective	Target at project end	Achieved at project end	Achievement rate	Verification
# 1	number of best practices analysed (WP2)	SO3	50	50	100 %	D2.2 / D2.3
# 2	number of action plans on smart investments in sustainable renovation of buildings for 2030 and beyond (WP4)	SO4	3	3	100%	D4.1
# 3	number of policy papers smart investments in sustainable renovation of buildings (WP4)	SO4	3	3	100%	D4.2
# 4	number of roundtables organised (WP3)	SO1	18	18 (6 AT, 6HU, 6 SI) some were jointly organised	100%	D3.3
# 5	number of participants on roundtable meetings (out of which financial institutions) (WP3)	SO1	300 (20)	524 out of which 93 financial stakeholders	175%	D3.3
# 6	number of thematic working group meetings organized (WP3)	SO2	36	113 (40 AT, 30 HU, 43 SI)	314%	D3.3

KPI	Description and related Work Package	Related specific objective	Target at project end	Achieved at project end	Achievement rate	Verification
# 7	number of participants on thematic working groups (WP3)	SO1	720	1214 (including 217 financial representatives)	169%	D3.3
# 8	number of participants of international networking of roundtables and thematic working group (WP3)	SO1, SO2	100	199	199%	D3.6
# 9	number of participants on study tours (WP3)	SO2	60	65	108%	D3.6
# 10	number of feasibility studies under pilot case study action (WP5)	SO5	6	6 (3 public buildings, 3 multiapartment houses)	100%	D5.1
# 11	number of new cluster members at ArchEnerg	SO6	5	20	400%	D6.2
# 12	number of endorsement agreements between stakeholders (WP5)	SO4	30	50	167%	D5.3
# 13	publication of scientific article (WP6)	SO6	2	4 (3 completed + 1 ongoing)	200%	D6.2

The KPI assessment confirms strong and balanced implementation performance. All core contractual performance indicators were fully achieved, while several stakeholder-related indicators significantly exceeded expectations.

The **strongest quantitative overachievement relates to stakeholder engagement**. Participation in national roundtables, thematic working groups and international exchange activities substantially exceeded original targets, indicating both strong stakeholder demand and effective mobilisation by the consortium.

The **engagement of financial stakeholders is particularly noteworthy**. Since one of RENOINVEST's primary challenges was the disconnect between financial actors and renovation project development stakeholders, achieving 93 participating financial representatives compared to an original target of 20 demonstrates that the project successfully reached a strategically critical stakeholder group.

The **strong performance in thematic working group activities** reflects both stakeholder demand and methodological flexibility. Rather than adhering rigidly to the minimum planned format, the consortium adapted implementation to maximise stakeholder value and thematic relevance.

Endorsement agreements also represent an important KPI from an impact perspective. Unlike participation metrics, endorsement agreements indicate a stronger level of institutional commitment and ownership. Achieving 50 endorsements provides a robust indicator for sustainability potential.

The KPI related to scientific dissemination was fully achieved at project closure. The fourth professional sectoral publication was completed and submitted for publication in Magyar Építőipar, a Hungarian professional journal for the construction sector, thereby meeting the planned publication target and ensuring continued dissemination of project results beyond the formal implementation period.

Importantly, KPI achievement should be interpreted appropriately. Most KPIs measure outputs and participation rather than structural market transformation. While strong KPI performance demonstrates effective implementation and meaningful stakeholder engagement, longer-term systemic impacts require separate assessment.

4.3 Key Deliverables, Milestones and Outputs Supporting Impact

Beyond the assessment of specific objectives and KPIs, the project's deliverables (D) and milestones (MS) provide evidence of how RENOINVEST translated project activities into broader outcomes and impacts. While KPIs primarily demonstrate implementation performance, the deliverables and milestones illustrate how analytical work, stakeholder engagement, strategic planning, pilot implementation and sustainability activities contributed to improving the enabling conditions for sustainable building renovation financing.

The **analytical work** carried out under WP2 established the foundation for the project by identifying country-specific barriers related to governance structures, financing conditions, market readiness and regulatory frameworks. The analysis of 50 good practices complemented this work by providing practical examples of financing solutions and implementation approaches that informed subsequent stakeholder discussions and policy development activities.

The **stakeholder engagement** activities implemented under WP3 transformed this analytical evidence into a structured dialogue process involving public authorities, financial institutions, technical experts, housing stakeholders and other relevant actors. The national roundtables and thematic working groups served not only as consultation platforms but also as co-creation mechanisms through which barriers, needs and possible solutions were jointly identified and discussed. This process contributed to building a shared understanding of renovation financing challenges and opportunities among stakeholder groups that traditionally operate separately.

From an impact perspective, the **most significant outputs are the three national Action Plans (D4.1), supported by the Policy Briefs (D4.2) and the Cross-border recommendation (D4.3).** Together, these documents represent the principal strategic outcome of the project. Their relevance lies in translating analytical findings, stakeholder input and practical implementation experience into concrete measures aimed at improving financing conditions for sustainable building renovation in Austria, Hungary and Slovenia.

The **Action Plans** provide structured and country-specific responses to the barriers identified during project implementation. Although tailored to national circumstances, all three Action Plans are organised around three common intervention areas: legislative and governance measures, financial and investment measures, and awareness-raising and capacity-building measures. Together, they contain more than 40 proposed measures across Austria, Hungary and Slovenia, addressing challenges such as financing mechanisms for deep renovation, regulatory barriers, project preparation support, investor confidence, and coordination between technical and financial actors. The **Policy Briefs** further prioritise those measures considered most relevant and feasible for implementation in the short to medium term.

An important added value of RENOINVEST is that these measures were not developed through a purely analytical exercise. The recommendations were progressively shaped through policy analysis, stakeholder dialogue, thematic working groups, international exchange activities and practical lessons from pilot implementation. This iterative process ensured that the proposed measures respond not only to identified barriers but also to the perspectives and practical experiences of the actors responsible for their future implementation.

The strategic significance of the Action Plans therefore extends beyond the production of policy documents, they provide a structured basis for future decision-making on renovation finance and create a common reference framework for continued policy discussions among public authorities, financial institutions and sector stakeholders.

The **pilot pre-feasibility** (D5.1) studies strengthened the evidence base of the project by testing renovation projects under real conditions. The pilot work demonstrated that financing challenges are often linked to project preparation, governance arrangements, ownership structures and investment readiness rather than solely to the availability of capital. These findings provided practical input for refining the recommendations included in the Action Plans and policy documents.

The **sustainability-related outputs** also contribute significantly to the project's longer-term relevance. The Exploitation plan (D5.2) established pathways for the continued use of project results, while the endorsement process (D5.3) resulted in 50 formal commitments from stakeholder organisations. Although endorsement does not guarantee implementation, it indicates a high level of stakeholder acceptance and ownership of the project outcomes and strengthens the potential for their continued uptake beyond the project duration.

The relationship between the project's key outputs, their immediate outcomes, and their contribution to longer-term impacts is summarised in Table 4. The table illustrates how the different work packages collectively contributed to the project's intervention logic and impact pathway.

Table 4: Key deliverables, milestones and their contribution to impacts

Output category	Key (publis) deliverable	Strategic relevance	Immediate outcome	Contribution to impact
Analytical foundation	D2.1 Policy Context and Market Capacities for Sustainable Building Renovations; D2.2 and D2.3 Best Practice Manual on Sustainable Building Renovations; MS2 Substantive basis for the roundtables; MS3 Best practices agreed	Established the analytical evidence base on policy conditions, market barriers and existing financing solutions, providing the foundation for stakeholder dialogue and action planning	Improved understanding of financing barriers, policy gaps and successful financing models	Better informed policy development and stakeholder decision-making
Stakeholder mobilisation and dialogue	D3.3 Final Report on National Roundtables and Thematic Working Group Activities; D3.6 Final Report on International Roundtables; MS4 Thematic working groups established; MS5 National platform meetings organised; MS6 International platform conference organised	Enabled structured stakeholder dialogue at national and international level, strengthened cooperation between technical, policy, and financial actors and created the collaborative environment necessary for co-creation	Structured dialogue among public authorities, financial institutions, technical experts and market actors	Stronger cooperation and alignment across the renovation finance ecosystem
Strategic planning and policy development	D4.1 National Action Plans; D4.2 Policy Briefs; D4.3 Cross-border Recommendation; MS7 Template documents created; MS8 Draft national action plans	Produced the project's principal strategic outputs, translating analytical findings and stakeholder dialogue into structured implementation pathways and policy recommendations	Stakeholder-validated roadmaps and prioritised policy recommendations	Improved policy readiness, implementation planning and policy coordination

Output category	Key (publis) deliverable	Strategic relevance	Immediate outcome	Contribution to impact
Practical validation through pilots	D5.1 Pilot Case Documentation; MS9 Pilot cases drafted	Grounded project recommendations in practical implementation experience, testing financing concepts under real project conditions and identifying operational barriers	Improved understanding of investment readiness and financing challenges	More realistic and implementable financing recommendations
Sustainability and continuation mechanisms	D5.2 Exploitation Plan; D5.3 Endorsement Agreements; MS10 Exploitation and replication ensured	Strengthened post-project sustainability, institutional ownership, and continuation potential through structured exploitation planning and stakeholder commitment	Institutional commitment and continuation planning	Stronger ownership and long-term sustainability of project outcomes
Communication, dissemination and replication	D6.1 Communication and Dissemination Plan; D6.2 Dissemination Activities Report; D6.3 Final Publishable Report; MS11 Cloud platform and social network running	Enhanced visibility, dissemination of results, transferability of knowledge, and wider uptake beyond the direct project partnership	Increased awareness and transfer of project knowledge	Greater replication potential and uptake beyond participating countries

Table 4 demonstrates that the impact pathway of RENOINVEST was based on a progressive sequence of evidence generation, stakeholder engagement, strategic planning, practical validation and sustainability preparation. Together, these elements created the foundation for the policy, market, stakeholder and sustainability impacts assessed in Chapter 5.

5 IMPACT ASSESSMENT OF COMMON ACTIONS

This chapter assesses the **thematic impacts generated through the implementation of RENOINVEST's common actions**. Building on the evidence presented in Chapter 4, the assessment examines how project outputs translated into observable outcomes and how these outcomes contribute to the project's intended longer-term impacts.

As described in the methodology, RENOINVEST was designed as a coordination and enabling initiative aimed at improving conditions for sustainable building renovation financing rather than directly delivering financial investments. Accordingly, **impact assessment focuses on the project's contribution to policy readiness, market conditions, stakeholder capacity and long-term sustainability**.

The analysis distinguishes between directly observable outcomes achieved during project implementation and broader impacts expected to materialise over time through continued uptake of project outputs and stakeholder action.

5.1 Policy impact

A key intended impact of RENOINVEST was to improve the policy and strategic conditions for financing sustainable building renovation in Austria, Hungary and Slovenia. This impact is primarily reflected in the national Action Plans (D4.1), the supporting Policy Briefs (D4.2), and the Cross-border recommendation (D4.3), which translated stakeholder dialogue and analytical findings into implementation-oriented recommendations. Rather than applying a uniform approach, the project identified country-specific structural barriers and developed differentiated responses aligned with national governance and market conditions.

In Austria, the project confirmed that the main barriers are not the lack of support instruments, but fragmentation across governance levels, regulatory complexity and insufficient alignment between technical renovation ambitions and financing structures.

The three priority actions identified in the Austrian Policy Brief are:

- establishment of a **Housing Development Bank**,
- reform and **harmonisation of public subsidy schemes**,
- scaling of **One-Stop-Shop advisory structures**.

The expected policy impact lies in improving financing predictability, reducing transaction complexity, and creating more stable conditions for private investment mobilisation.

In Hungary, the analysis identified deeper structural barriers, particularly weak financing conditions for multi-apartment residential buildings, insufficient long-term financing mechanisms and governance constraints in the condominium sector.

The three priority actions identified in the Hungarian Policy Brief are:

- amendment of **condominium legislation**,
- creation of a **stable deep renovation financing scheme**,
- establishment of a **public building energy performance database**.

The expected policy impact lies in addressing structural barriers that currently prevent scalable renovation financing, particularly in the residential sector.

In Slovenia, the main barriers relate to governance fragmentation, weak coordination between institutions and limited mobilisation of private financial actors.

The three priority actions identified in the Slovenian Policy Brief are:

- establishment of a **dedicated national coordination body**,
- stronger mobilisation of **commercial banks and private financial actors**,
- implementation of a **national awareness campaign**.

The expected impact lies in improving governance clarity, institutional coordination and market confidence. Implementation in Slovenia also benefited from synergies with the **SMAFIN Expanded** initiative, which strengthened continuity of policy dialogue and stakeholder engagement.

Beyond national policy development, RENOINVEST created wider European added value through the **Cross-border recommendation (D4.3)**.

The comparative analysis identified several shared barriers across all three countries:

- fragmented financing frameworks,
- regulatory barriers,
- limited access to clear information,
- weak mobilisation of private capital,
- low public awareness,
- institutional fragmentation.

The impact of D4.3 lies in accelerating policy learning through transfer of tested approaches, reducing duplication of effort, and strengthening regional convergence in sustainable renovation financing strategies.

The three national Action Plans provide a structured basis for future policy discussions and implementation efforts by translating project findings into country-specific measures and priorities. The Austrian Action Plan contains 16 measures, the Hungarian Action Plan 14 measures and the Slovenian Action Plan 13 measures, organised around governance, financing and awareness-raising intervention areas. Together with the Cross-border recommendations, these outputs improve implementation readiness, support policy learning and provide practical reference documents for ministries, public authorities, financial institutions and other stakeholders involved in sustainable renovation finance.

5.2 Market impact

RENOINVEST was designed to improve market conditions for sustainable building renovation by addressing non-technical barriers that limit investment readiness and the mobilisation of private capital. As the project was not intended to directly finance renovation investments, its market impact should be assessed through its contribution to improving enabling conditions, practical knowledge and cooperation between market actors.

A key market barrier identified across the participating countries was **the disconnect between technical project development and financial decision-making**. Renovation projects are often technically feasible but fail to become investment-ready due to fragmented planning, weak financial structuring, limited market confidence and insufficient communication between project promoters and financiers.

The project addressed these barriers through **stakeholder dialogue, exchange of financing good practices and practical validation through six pilot pre-feasibility studies**. The pilot work was particularly important in moving beyond theoretical discussion and identifying real implementation constraints in both public and residential renovation projects.

The pilot activities highlighted recurring market barriers, including:

- weak project preparation and investment readiness,
- financing challenges in multi-apartment residential buildings,
- ownership and decision-making complexity,
- limited use of structured financing models,
- insufficient integration of technical and financial planning.

A significant market-related outcome was the **exceptionally strong engagement of financial stakeholders**. Participation of 93 financial representatives in roundtables, compared to an original target of 20, demonstrates that the project successfully engaged a stakeholder group that is often difficult to involve in renovation-focused dialogue. Participants included representatives of commercial banks, development banks, public financing institutions, energy agencies, investment and advisory organisations, and financing experts. Examples include organisations such as Erste Group, Raiffeisen Bank, OTP Bank, SID Bank, the Central Bank of Hungary and other national and regional financing institutions involved in sustainable finance and energy efficiency investment. This broad participation suggests increased openness for collaboration between financial institutions and project development actors and contributed to a better mutual understanding of financing needs, investment risks and project preparation challenges.

The **exchange of 50 good practices** and cross-country learning further contributed to market impact by increasing awareness of tested financing approaches and transferable business models.

The **six pilot pre-feasibility studies**, covering three public buildings and three multi-apartment residential buildings, highlighted recurring obstacles related to project preparation, ownership structures, governance arrangements and investment readiness. The findings reinforced the need for integrated technical and financial support mechanisms and demonstrated that improving project development capacity may be as important as introducing new financing instruments. The inclusion of both public and residential building sectors also increased the transferability of the lessons learned and their relevance for future renovation programmes.

RENOINVEST contributed to improving the market environment for sustainable building renovation by addressing practical barriers that often prevent renovation concepts from progressing toward implementation. The project strengthened understanding of financing challenges, improved interaction between technical and financial stakeholders, and generated practical insights into project preparation and investment readiness. While direct investment mobilisation was outside the project scope, the activities helped create more favourable conditions for future financing decisions and market uptake of sustainable renovation projects.

5.3 Stakeholder and capacity-building impact

One of the strongest impacts of RENOINVEST was its contribution to stakeholder cooperation and capacity building across the sustainable renovation financing value chain. A central barrier identified at project outset was the fragmentation between relevant actors, including policymakers, financial institutions, technical experts, municipalities, housing stakeholders and implementation actors, which often prevents technically viable renovation opportunities from developing into implementable projects.

The project directly addressed this barrier by **creating structured dialogue and co-creation platforms through national roundtables, thematic working groups and international exchange events**. Over the 30-month implementation period, 18 national roundtables (6 in each country) were organised across Austria, Hungary and Slovenia, engaging 524 participants, alongside 113 thematic working group meetings involving 1,214 participants and 3 international exchange events with 199 participants. The roundtable process was deliberately structured around the two key target sectors of the project, with approximately half of the events focusing on multi-apartment residential buildings and the other half on public buildings. This approach enabled stakeholders to address specific financing barriers, governance challenges, investment needs and policy solutions while also identifying common issues affecting sustainable renovation financing across both building segments.

The national roundtables functioned not only as consultation events but also as the primary mechanism through which the measures included in the National Action Plans were discussed, refined, prioritised, and validated by stakeholders. Through continuous stakeholder engagement, necessary key actions and measures were jointly identified, discussed and translated into strategic recommendations. This strengthened the legitimacy, relevance and practical grounding of the Action Plans, as they were developed through participatory dialogue rather than top-down drafting.

A particularly important achievement was the successful involvement of **financial stakeholders**, who are traditionally difficult to engage in renovation-focused initiatives. The participation of 93 financial sector representatives in national roundtables significantly exceeded the original target and demonstrates that the project was able to establish meaningful dialogue between financial actors and other stakeholder groups. This is especially relevant, as access to finance remains one of the most critical bottlenecks in scaling sustainable renovation.

The benefits of stakeholder engagement differed across actor groups.

- **Financial institutions** gained improved understanding of the practical barriers affecting renovation projects, including governance complexity in multi-apartment buildings, weak project preparation, ownership constraints and investor uncertainty, which are highly relevant for financing decisions and risk assessment.
- **Municipalities and public authorities** benefited from greater exposure to financing approaches, implementation barriers and strategic policy solutions that may strengthen future programme design and investment planning.

- **Technical experts, planners and implementation actors** gained stronger understanding of financing requirements and investor expectations, helping to reduce the often-observed disconnect between technical project preparation and financial feasibility.
- **Housing organisations, building owner representatives and intermediary actors** benefited from improved access to practical information, good practice example and advisory concepts that can simplify renovation decision-making.

The thematic working group format proved particularly effective because it enabled repeated and focused discussion around specific challenges, while the flexibility to combine strongly interrelated topics improved efficiency and encouraged broader cross-sector learning.

Beyond participation figures, the project's impact is also reflected in stakeholder ownership. The collection of 50 endorsement agreements indicates that engagement extended beyond one-off consultation toward institutional commitment and willingness to support continued implementation of project outcomes.

Through the RENOINVEST project the project partners generated a strong stakeholder and capacity-building impact by improving communication between previously disconnected actor groups, strengthening mutual understanding of barriers and opportunities, as well as creating collaborative conditions necessary for future implementation of sustainable renovation financing solutions.

5.4 Sustainability impact

As a coordination and market-enabling project, the long-term impact of RENOINVEST depends on whether its results continue to influence financing and policy discussions beyond the project lifetime. **Sustainability was therefore considered throughout project implementation, with particular attention given to creating mechanisms that would allow project results and recommendations to remain relevant and actively used after project closure.** In this respect, the project's most significant sustainability achievement is the successful positioning of its outcomes within the European Energy Efficiency Financing Coalition (EEFC).

The project was implemented at a time when national EEFC structures were being established across Europe to strengthen dialogue between public authorities, financial institutions and market actors on energy efficiency financing. The challenges identified by RENOINVEST and the measures proposed through the national Action Plans are directly relevant to these objectives, creating a natural pathway for further uptake of project results.

This connection was further strengthened during the **3rd International Roundtable “Paths to Sustainable Real Estate Financing”** (13 January 2026, Vienna, Austria), where the leaders of the Austrian, Hungarian and Slovenian EEFC National Hubs participated in discussions with project partners and stakeholders. The event provided an opportunity to present the main findings and recommendations of the national Action Plans, discuss their potential uptake within future EEFC activities and identify areas where RENOINVEST outcomes could contribute to ongoing national financing dialogues. The participation of the three national

Hub leaders demonstrated the relevance of the project outputs beyond the immediate project partnership and created a direct link between RENOINVEST results and future financing initiatives.

The sustainability potential is further reinforced by the active **involvement of several project partners in the establishment and operation of the national EEFC hubs**. This creates institutional continuity between the project and future energy efficiency financing activities, helping to ensure that the knowledge generated, stakeholder relationships established and recommendations developed through RENOINVEST remain part of ongoing national and European discussions.

A strong indicator of sustainability is the level of stakeholder ownership achieved through the endorsement process, which resulted in **50 endorsement agreements**. These agreements demonstrate institutional commitment to the project's objectives and a willingness to support the further uptake and promotion of its recommendations. Particularly important is the engagement of public authorities and ministry-level stakeholders, whose involvement increases the likelihood that project results will continue to inform future policy development and programme design. Their participation throughout the dialogue process strengthens institutional continuity and supports the integration of RENOINVEST findings into broader strategic and financing initiatives.

While the implementation of specific measures will depend on future policy decisions, market developments, and stakeholder action, RENOINVEST has successfully positioned its recommendations within a broader European framework dedicated to accelerating sustainable energy efficiency investments. The alignment of the National Action Plans with the objectives of the EEFC, the participation of National Hub leaders in project discussions, and the continued involvement of project partners in national EEFC activities provide a credible pathway for the further uptake, discussion, and development of project results beyond the project lifetime.

6 CONCLUSION

RENOINVEST demonstrated that accelerating sustainable building renovation is not only a question of financing availability, but of improving the conditions that make renovation projects investable, understandable and strategically actionable. The project confirmed that structural barriers across Austria, Hungary and Slovenia are closely linked to fragmented governance, weak coordination between technical and financial actors, limited long-term financing frameworks and insufficient practical support for project development.

A key impact of the project was the creation of a structured dialogue environment in which stakeholders who would not typically collaborate were able to jointly identify barriers, test assumptions and contribute to the development of actionable responses. The strong engagement of financial stakeholders is particularly significant, as improved interaction between finance providers and renovation actors is essential for future investment mobilisation.

The project also demonstrated the value of **combining strategic policy development with practical implementation learning**. The national Action Plans, policy recommendations, pilot case experiences and cross-border exchange activities created a more mature and evidence-based foundation for future action in the participating countries. While RENOINVEST did not aim to directly mobilise investments, it contributed to strengthening the conditions necessary for such investments to emerge.

An important finding is that sustainable renovation finance cannot be addressed through isolated measures. **Effective progress requires coordinated action across regulation, financing structures, technical preparation, stakeholder awareness and institutional cooperation**. The differentiated recommendations developed through the project reflect this complexity and provide realistic entry points for continued implementation.

The longer-term impact of RENOINVEST will depend on the extent to which its results are actively taken forward after project closure. In this respect, the strong stakeholder ownership demonstrated through endorsement commitments, ministry-level engagement and alignment with the European Energy Efficiency Financing Coalition provides a credible continuation pathway. The integration of project outcomes into broader European and national financing dialogues significantly increases the likelihood of sustained relevance.

Looking beyond the project, the **most important next step is the practical uptake of the strategic recommendations developed under RENOINVEST**. This includes continued implementation and monitoring of the national Action Plans, stronger engagement of financial institutions in renovation financing solutions, further development of advisory and project preparation mechanisms and continued cross-border cooperation on transferable financing approaches.

Although RENOINVEST alone cannot resolve the financing gap for sustainable renovation, **it has contributed to reducing several non-financial barriers** that hinder investment mobilisation. By strengthening cooperation between policy, technical and financial actors, the project has improved the enabling conditions necessary for future renovation investment and laid foundations for continued implementation at national and European level.

Annex 1 Deliverables and milestones of RENOINVEST project

In the context of the RENOINVEST project funded under the LIFE Programme, a **deliverable** refers to a specific output - such as a report or other documented result - that is contractually required by the Grant Agreement and submitted by a defined deadline to demonstrate project progress.

SEN (Sensitive Deliverable): Deliverables intended exclusively for the European Commission/CINEA and the project consortium. These documents may contain internal methodologies, management information, monitoring data, or other content not intended for public dissemination.

PUB (Public Deliverable): Deliverables intended for public dissemination and made openly available to stakeholders, policymakers, practitioners, and the wider public in line with the project's communication and knowledge-sharing objectives.

Work Package 1 (WP1) - Coordination and Project Management, LEAD: ÉMI/KTI

- D1.1 Quality Assurance Plan (SEN)
- D1.2 Data Management Plan (SEN)
- D1.3 Project Data Extract from the LIFE KPI Tool (SEN)
- D1.4 Updated Quality Assurance Plan (SEN)
- D1.5 Updated Project Data Extract from the LIFE KPI Tool (SEN)

Work Package 2 (WP2) - Circumstances and characteristics of sustainable, LEAD: ZAG building renovations

- D2.1 Policy and Market Capacities for Sustainable Building Renovations (PUB)
- D2.2 Best Practice Manual on Sustainable Building Renovations (PUB)
- D2.3 Update of the Best Practice Manual on Sustainable Building Renovations (PUB)

Work Package 3 (WP3) - Establishment and Operation of a National Round Table Network in Three Central European Countries, LEAD: CCIS

- D3.1 Report on National Round Tables and Thematic Working Groups - Year 1 (SEN)
- D3.2 Report on National Round Tables and Thematic Working Groups - Year 2 (SEN)
- D3.3 Report on National Round Tables and Thematic Working Groups – Final (PUB)
- D3.4 Report on International Round Table #1 (SEN)
- D3.5 Report on International Round Table #2 (SEN)
- D3.6 Report on International Round Table – Final (PUB)
- D3.7 List of Topics to be Addressed in Slovenia by SMAFIN Expanded and RENOINVEST (SEN)

Work Package 4 (WP4) - Development of National Action Plans and Policy Briefs, LEAD: IIBW

- D4.1 Action Plans (PUB)
- D4.2 Policy Briefs (PUB)

D4.3 Cross-border Recommendations for Austria, Hungary, Slovenia (PUB)

Work Package 5 (WP5) - Piloting, Exploitation, Replication, and Sustainability of Project Results, LEAD: RENOWAVE

D5.1 Pilot Case Documentation (PUB)

D5.2 Exploitation Plan (PUB)

D5.3 Support Agreements with Selected Stakeholders (PUB)

D5.4 Thematic impact assessment of common actions (PUB)

Work Package 6 (WP6) - Communication, Dissemination, and EU Exchange Activities, LEAD: Archenerg

D6.1 Communication and Dissemination Plan (PUB)

D6.2 Report on Conducted Communication and Dissemination Activities (PUB)

D6.3 Final Publishable Report (PUB)

A **milestone** is a key control point used to track project progress and confirm the completion of important stages that enable subsequent implementation activities.

MS1: Kick-off meeting organised

MS2: Substantive basis for the roundtables created

MS3: Best practices agreed

MS4: Thematic working groups establishment

MS5: National platform meetings organised in all countries

MS6: 1st international platform conference and site visit organized

MS7: Template documents created

MS8: Draft national action plans

MS9: Pilot cases are drafted

MS10: Exploitation & Replication ensured

MS11: Cloud platform and social network running



RENOINVEST
sustainable renovation of buildings