



MEP Pascal Canfin (Renew, France)

Video Address

Hello.

I'm very happy to be with you today.

I cannot, unfortunately be physically with you because I will be in a triologue on cars, which I think we might conclude.

So that will be good news for the Green Deal.

As you know, the Green Deal is composed of many, many dimensions, including obviously renovation and refurbishing of buildings.

We are all aware of the fact that we are lagging behind.

We are all aware that we need to speed up on standards.

We are all aware that we have to set new targets.

But, if I have one message to share is that, it cannot only be a target setting exercise.

Otherwise, we will set targets.

Some of you will say maybe not ambitious enough, some others, not in your club, but in other parts of the discussion will say way too ambitious.

But to be honest, the likeliness we will reach it is low.

Why?



Because we haven't found yet the business model associated to the targets we set, whatever the target will be.

And that's why we need to put more energy, if I may say so, on delivering on business models.

Of course it's with an "s".

There is no one universal business model when it comes to renovation of buildings.

Depends on the quality of the building, depends on the maturation, depends on the household, depends on the risk and so on and so on and so on.

But, we need to find some business models to share the risk, to be able to mobilise not only public financing, but financing coming from institutional markets with green bonds and so on.

So, very happy to have your views on this.

To have your feedback.

Because, I do consider that aside setting the right targets, and I'm with you on being ambitious, we need to have these associated business models and I will fight for it, of course in the context of the EPBD negotiations but also more broadly with the EIB being the climate bank that might be even more active than today on this topic.

Thank you.

And again, happy to have your feedback very soon.