



PRESS RELEASE

The Energy Efficient Mortgage Label Launch: A quality label to foster energy efficiency in buildings

Brussels, 10 February 2021 – For immediate release

Responding to the growing citizen demand for more sustainability and driven by European Authorities' ambitions for climate neutrality, the [Energy Efficient Mortgage \(EEM\) Label](#) is a concrete response to the urgent need to reduce greenhouse gas emissions, in a context where buildings are responsible for **40% of the EU's energy consumption**.

In the EU27, **200 million dwellings** were built in the last century, making the renovation of the existing building stock by 2050 a major and unprecedented challenge for the Old Continent; a challenge which must be addressed collectively and inclusively.

As coordinator of this multisector initiative, the European Mortgage Federation-European Covered Bond Council ([EMF-ECBC](#)) is hereby demonstrating its strong willingness to act as a **market catalyst**, channelling private capital towards energy efficient buildings and energy saving renovations. The Energy Efficient Mortgage Label forms part of the broader **Horizon 2020 funded Energy Efficient Mortgages Initiative**, which is aimed at mobilising capital markets and implementing ESG best practices in the financial sector in support of the objectives of the **EU Green Deal** and **Renovation Wave Strategy**.

Against this background, we are delighted to announce the formal launch of the Energy Efficient Mortgage Label on **Friday 12 February from 10:00 to 12:30 CET** ([link](#)) in the presence of **European Commissioner for Energy, Ms Kadri Simson**, who will deliver the **opening speech**.

Ms Simson's intervention will be followed by a **keynote speech** delivered by **Mr João Galamba**, Deputy Minister and Secretary of State for Energy, **Portuguese Presidency of the European Council** and two panel discussions:

- **10:45 – 11:30** "*EEM Label: facilitating the Renovation Wave and supporting the Green Deal*"
Bringing together national, European and international institutions, policy makers and bank supervisors to consider the regulatory relevance of the EEM Label;

- **11:30-12:15 “EEM Label: added value for lenders, borrowers and investors”**
Bringing together lending institutions and investors to consider the value added of the Label in terms of quality, transparency and regulatory compliance and recognition.

The full agenda, including timetable and list of panellists, is available [here](#).

We are looking forward to welcoming you to this important Industry event.

In Brief:

- *When* : Friday 12 February, 10:00-12:30 CET
- *Where*: [Webex](#) (Password: **EEMLabel2021**) No registration is required
- In presence of **Mr João Galamba**, Deputy Minister and Secretary of State for Energy, Portuguese Presidency of the European Council and **Ms Kadri Simson**, European Commissioner for Energy.

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Notes to the Editor:

- The **Energy Efficient Mortgage (EEM) Label** was established in 2020 by the European Mortgage Federation – European Covered Bond Council (EMF-ECBC) as a clear and transparent quality label for consumers, lenders and investors, aimed at identifying energy efficient mortgages (EEM) in lending institutions’ portfolios, which are intended to finance the purchase/construction and/or renovation of both residential (single family & multi-family) and commercial buildings, with a focus on building energy performance. The first labels were issued in 2021 and as of February 2021, **13 lending institutions** from **8 countries** hold the Label covering **17 financial products**.
- The development of the EEM Label was triggered by the EMF-ECBC’s work, in its role as Coordinator, on the **Energy Efficient Mortgage Initiative (EEMI)**. As such, the EEM Label is an **Industry-led initiative** designed to support the market with a **three-fold target**:
 - To achieve a **gradual implementation of the EU Taxonomy** in the mortgage sector (1/3 of bank portfolios), facilitate a fundamental shift of bank strategies, triggering a green wave in the mortgage market which counts for around 45% of EU GDP, and allow the market to contribute to the **EU Green Deal and Renovation Wave Strategy**.
 - To provide investors and consumers with a **robust European benchmark and set of best practices** which will boost market confidence and secure social inclusion.
 - As endorsed by the European Banking Authority, to **stimulate the collection of mortgage-specific data** via the EEM Label Harmonised Disclosure Template (HDT) focusing

on key energy efficiency and ESG parameters of the underlying asset, providing a quantitative database which demonstrates the “greenness” of labelled products.

- Established in 1967, the **European Mortgage Federation (EMF)** is the voice of the European mortgage industry, representing the interests of mortgage lenders and covered bond issuers at European level. The EMF provides data and information on European mortgage markets, which were worth around 7.6 trillion EUR at the end of 2019. As of February 2021, the EMF has 14 members across 12 EU Member States as well as a number of observer members.
- In 2004 the EMF founded the **European Covered Bond Council (ECBC)**, a platform bringing together covered bond issuers, analysts, investment bankers, rating agencies and a wide range of interested stakeholders. As of February 2021, the ECBC has 125 members across more than 30 active covered bond jurisdictions and many different market segments. ECBC members represent over 95% of covered bonds outstanding, which were worth over EUR 2.7 tn at the end of 2019.
- For the latest updates from the EEM Label, follow us on [Twitter](#) or visit the EEM Label [website](#).



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