



**European  
Investment Bank** | Advisory

# **INNOVATION FUND**

## **Project Development Assistance (PDA)**

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# EIB - the EU Climate Bank

## One of the world's largest multilateral lenders and borrowers

- We raise our funds on the international capital markets.
- We pass on favorable borrowing conditions to clients.

## Over €1.5 trillion invested since 1958

- More than **14,000 projects** in over **160 countries**.
- Crowding-in bank: **€4.9 trillion** overall investment supported.

## Objectives as the EU Climate Bank

- Invest **€1 trillion in climate action and environmental sustainability** in the critical decade from 2021 to 2030
- Increase the share of financing dedicated to climate action and environmental sustainability to reach **50%** by 2025
- **Align all financing activities** with the principles and goals of the **Paris Agreement**



**Partner of choice** to  
many cities and regions  
for over 60 years



**Leading provider**  
of climate finance



Governed by the  
**EU Member States**

# EIB Product Service and Offering



## LENDING

**Loans:**  
EIB financing,  
including co-  
financing of  
projects

**Diverse offering** also  
includes Guarantees,  
Equity participation



## BLENDING

**Combining**  
EU grants with  
EIB loans and  
financial  
instruments

**Amplifying impact of**  
EU and Member  
States budget  
resources



## ADVISING

**Advisory**  
capacity building  
and project  
preparation,  
accelerates  
investment

**Financial & technical**  
support

# What is PDA?

**Project Development Assistance (PDA)** under the umbrella of the Innovation Fund.

**EIB is mandated** by the European Commission to **implement PDA**

**Objective** is **improving maturity of projects** for submission to future Innovation Fund Calls (not compulsory) or other EU funding requests, national grant preparation or other forms of financing

**EIB experts with external consultants' support if needed deliver financial and technical advisory** to support project beneficiaries

- a. *improvement project documentation, or components of the project design*
- b. *assessment of the feasibility of the project, including technical and economic studies*
- c. *advice on the financial and legal structure of the project*
- d. *capacity building of the project proponent*

Independent reviews	Financial modelling
<ul style="list-style-type: none"><li>• Technology assessment: verification of key technical parameters of the project</li><li>• CAPEX &amp; OPEX review</li><li>• Market analysis review</li><li>• Pilot project review and scale-up risk assessment</li></ul>	<ul style="list-style-type: none"><li>• Review of the existing financial model</li><li>• Development of a bank-standard financial model</li></ul>
Additional studies	Other financial advisory
<ul style="list-style-type: none"><li>• Business case modelling</li><li>• Market research</li><li>• Life Cycle Assessment (LCA)</li></ul>	<ul style="list-style-type: none"><li>• Business Plan assessment</li><li>• Corporate strategy guidance</li><li>• Advice on fundraising strategy</li><li>• Support with equity pitch documentation</li><li>• Financial studies</li></ul>

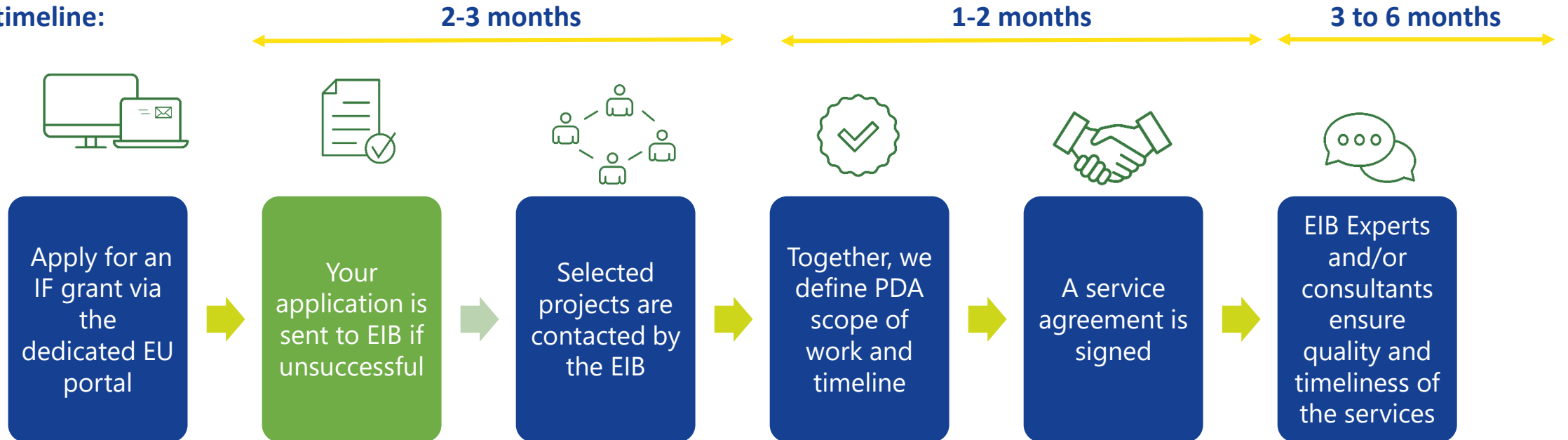
Examples of PDA advisory

# Access to PDA following an Innovation Fund Call Application

## (A) PDA Following Innovation Fund Call application

- After submitting an IF grant application, and if unsuccessful, the project may be eligible for PDA.
- For projects that consented to have their applications sent to EIB in the Innovation Fund application, the European Commission will forward the selected list of projects to the EIB for potential screening PDA.

### Projected timeline:



# Direct application to EIB for PDA

## (B) Direct PDA application to EIB

- Project promoters who are interested in obtaining PDA support may **approach the EIB directly**.
- **Eligibility for the Innovation Fund is a prerequisite** for consideration of **Open PDA**.
- First-come first-serve basis, all year round.
- No need to have previously applied and subject to EIB's constraints.

## Projected timeline:



# Project assessment & selection

The EIB will assess the project proposals and will give priority based on criteria of:



**Geographical balance:** Priority will be given to projects implemented in countries with lower success rate in IF call application. Priority countries are: *Austria, Bulgaria, Cyprus, Czechia, Estonia, Hungary, Ireland, Latvia, Liechtenstein, Lithuania, Malta, Poland, Romania, Slovakia, and Slovenia*



**Sectorial balance:** priority sectors are communicated by the EC once a year. Current sectors:

**Energy intensive industries:** Pulp & Paper and Glass, Ceramics & Construction Material

**Storage:** Intra-day electricity storage, other energy storage and manufacturing of components **Renewables:** Wind, geothermal, solar, hydro/ocean, manufacturing of components; **ETS2:** Aviation, maritime, buildings; **Other:** DACCS



**Project maturity:** priority will be given to projects with lower maturity



**Project size:** priority will be given to small scale projects



# First Innovation Fund PDA success stories



## INNOVATION FUND GRANT

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### IF-2024

- **Greenfield Biogaz** – France /Pulp and paper
- **VB1F** – Germany/Wind energy

### IF-2023

- **Sagitta** – Norway /manufacturing for EII
- **NH1** – France/ocean energy
- **TripleWin** (Future) – Belgium/chemicals
- **GreenWave** – Denmark/refineries
- **AdriatiCO2** – Italy/ iron&steel
- **Swap2Zero** – Italy/maritime
- **Battolyser Factory** – Netherlands/manufacturing for RES
- **LessCO Surfaces** (CT Quarry) – Spain/glass, ceramics & construction material

- **VianaWave** – Portugal/hydro, ocean energy

### SSC-2022

- **Custard** – Italy/iron&steel

### LSC-2022

- **MEIGA** (Green MEIGA) – Spain/refineries
- **H2-LSE-TGN** (T-HYNET, Tarragona Hydrogen Network) – Spain/hydrogen
- **GIGAGREEN** (Giga Arctic) - Norway/manufacturing for energy storage
- **TRISKELION** – Spain/chemicals

### SSC-2021

- **CO2ncrEAT** – Belgium/cement&lime

## BREAKTHROUGH ENERGY CATALYST

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- **CO2 Battery** (EnergyDOME) – Italy/energy storage (Grant and funding recipient)
- **Sun2Store** (MALTA) - Spain/storage (Breakthrough Energy Venture)

## PROJECTS OF COMMON INTEREST

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- **CCSPrinosGR** – Greece/ Carbon capture and storage (CCS)

## NATIONAL GRANT/PROJECT RECOGNITION

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- **GreenHyseO** – Italy/hydrogen - funded by Regione Lombardia and by Italian National Resilience and Recovery Plan (NRRP) as part of H2iseO project
- **TRISKELION** – Spain/CCU - refineries, declared a Strategic Industrial Project in Galicia, Spain
- **H2Pole** – Spain/hydrogen - funding from Spanish national programme “H2 Pioneros” in Recovery, Transformation and Resilience Plan
- **SynBioS** – Italy/ energy storage and CCU technology - funded by NRRP in Italy

# Key takeaways

- The purpose of PDA is to **strengthen your project's maturity** and **enhance the promoter's capacity**, thereby improving the project chances of success in future Innovation Fund calls or other financing sources.
- With its strong advisory track record, the **EIB can provide** financial and technical **PDA tailored to the specific needs** of your project.
- PDA is **flexible where you can apply throughout the year**.

[Learn more about the Innovation Fund](#)

[Learn more about direct access to PDA through EIB](#)

# THANK YOU



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