



Innovation Fund - Project Development Assistance



**European
Investment Bank**

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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 favourable borrowing conditions to clients



Leading provider of climate finance

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



Governed by the **EU Member States**

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**

Headquartered in Luxembourg

- Around **4,273 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts
- Local offices = **60** around the world



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

Priority areas for the EIB



Innovation and skills



Infrastructure



Cohesion



Climate and environmental sustainability



Small and medium-sized enterprises



Development



SUSTAINABLE ENERGY AND NATURAL RESOURCES



INNOVATION, DIGITAL AND HUMAN CAPITAL



SUSTAINABLE CITIES AND REGIONS

SMEs AND MID-CAPS



EIB product and service 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 MS budget
resources



ADVISING

Advisory capacity
building and
project
preparation,
accelerates
investment

Financial & technical
support

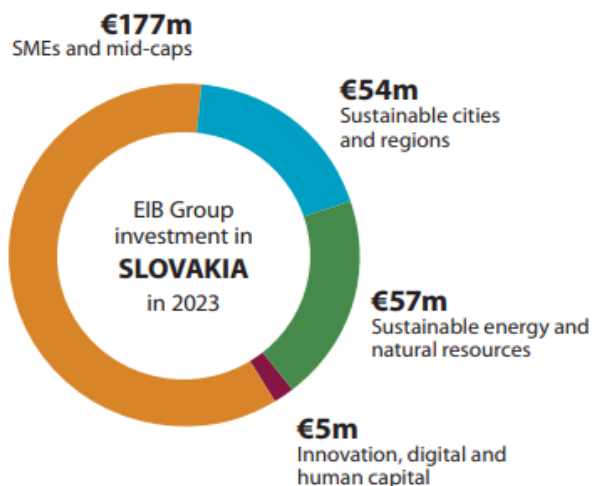


EIB & SLOVAKIA



EIB Group activity in SLOVAKIA in 2023

- EIB signed €254 million in new lending and EIF guarantee commitments reached €39 million.
- In total, some 706 small businesses benefited from EIB Group operations supporting over 23 000 jobs in Slovakia in 2023.
- Approximately 85% of the total financing targeted less developed regions, underlining the EU bank's commitment to economic and social cohesion.



EIB financing
Projects signed by the European Investment Bank amounted to **€254 million**

European Investment Fund
The financing provided over the past five years amounted to **€401 million**

At a glance

The EIB provides finance and expertise for sound and sustainable investment projects in Slovakia.

1992
START OF OPERATIONS

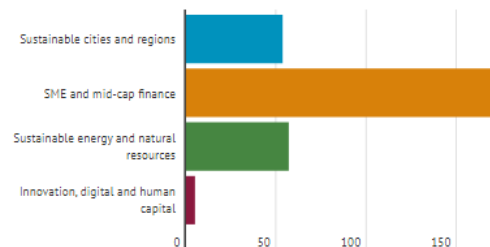
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PROJECTS FINANCED
LIFETIME

€ 10.03 bn
FINANCED LIFETIME

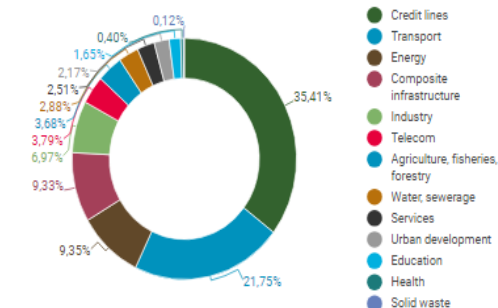
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LOCAL PARTNERS

Last year's EIB Group activity in Slovakia by priority

(In € million, last updated at previous year end)



EIB activity in Slovakia by sector since start of operations



Get EIB support in Slovakia

We improve the lives of citizens in the EU and beyond. We support **small businesses**, while enhancing **climate action** and **innovation**. We also focus on **energy transition** and **urban sustainability**. We create prosperity for **all EU regions**, so that they reach their full potential.

Small projects

For smaller projects (generally less than €25m)

Contact our local partners →

Large projects

For large projects (exceeding €25m)

Contact our local office →

Advisory services

Get various types of advisory and technical assistance

Contact our experts →



EIB ADVISORY SERVICES

– *Trusted and independent support at every stage of the project lifecycle*



**From building
an enabling
environment...**

Upstream facilitation

- ▶ Policy programme development and support
- ▶ Market studies
- ▶ Preliminary **project eligibility assessment**

561

*new advisory
assignments in 2023*



**...through project
planning and
preparation...**

Preparation

- ▶ Technical advice
- ▶ **Financial advice**, including structuring and business plan development
- ▶ Engagement with external consultants with specialist expertise

€33bn

financing supported



**...to high quality
projects on the
ground**

Implementation

- ▶ Advice on **project implementation**
- ▶ Enhanced monitoring

€118bn

*of investments mobilised
through EIB-supported
projects*

How it works:

- ✓ **Technical and financial expertise** developed over more than a decade in a broad range of sectors and policies
- ✓ Delivered by **EIB experts** and a network of local partners and consultants
- ✓ **Free of charge** (subject to certain conditions depending on the mandate applicable)

WHAT IS PDA?

The Innovation Fund includes a dedicated **Project Development Assistance (PDA)** to improve the “maturity” of projects for subsequent applications

“Maturity” refers to selection criterion C in Art. 11 of the Delegated Regulation of the Innovation Fund: “Project maturity in terms of planning, business model, financial and legal structure as well as project of reaching the financial close within a predefined period of time not exceeding four years after the award decision”

Art. 13 of the Delegated Regulation states that the following activities may be funded by way of PDA:

- (a) improvement and development of a project documentation, or of components of the project design with a view to ensuring the sufficient maturity of the project*
- (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*

PDA should particularly **benefit small-scale projects and projects in lower-income Member States** to help ensure a geographically balanced distribution of the Innovation Fund support

PDA is accessible to both large and small-scale projects and can **enhance their chances of reaching financial close and commencing operation**

EIB and PDA?

EIB is mandated by the European Commission to implement the PDA

EIB Experts deliver financial and technical advisory support to PDA Beneficiaries

Bespoke services to meet a wide range of needs

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



Benefits of Advisory support

- ✓ It guides project promoters to **suitable EIB Group products or EU blended finance facilities**
- ✓ **Enhances project bankability**
- ✓ **Maximises prospects of EIB financing** and/or third-party investment
- ✓ **Connects promoters with market players**
- ✓ Accelerates the possibility of **financial close**

EXAMPLES OF PROJECT ADVISORY SUPPORT

Competitive assessment

Technology	Efficiency	Cost	Maturity	Other
Photovoltaic	15-20%	High	High	Low
Wind	35-45%	Medium	High	Medium
Hydro	70-80%	Low	High	High
Geothermal	10-20%	Medium	Medium	Medium
Biomass	20-30%	Medium	Medium	Medium
Fuel cells	40-60%	High	Low	Low
Hydrogen	50-60%	Very High	Low	Low
Energy storage	7-15%	High	Low	Low
Smart grids	10-20%	Medium	Medium	Medium
Energy efficiency	10-20%	Low	High	High

Tech assessment

Technology	Icon	Description
Photovoltaic		Converts sunlight into electricity using semiconductor materials.
Wind		Uses wind energy to rotate blades, which drive a generator to produce electricity.
Hydro		Generates electricity by harnessing the energy of flowing water or falling water.
Geothermal		Uses heat from the Earth's interior to produce steam, which drives a turbine.
Biomass		Generates electricity by burning organic materials like wood, crops, or waste.
Fuel cells		Converts chemical energy from a reaction between hydrogen and oxygen into electricity.
Hydrogen		Stores energy in the form of hydrogen gas, which can be used in fuel cells or burned.
Energy storage		Stores energy in various forms, such as chemical, mechanical, or electrical, for later use.
Smart grids		Integrates information and communication technology into the power grid to improve efficiency.
Energy efficiency		Reduces energy consumption through better design, insulation, and equipment.

Market demand

Market	Size (2023)	Growth (2023-2030)	Key Players
Renewable Energy	\$1.2 Trn	15% CAGR	Siemens, Vestas, GE
Energy Storage	\$0.5 Trn	25% CAGR	Tesla, LG Chem, Samsung
Smart Grids	\$0.8 Trn	12% CAGR	ABB, Schneider Electric, Siemens
Energy Efficiency	\$1.5 Trn	8% CAGR	Rockwell Automation, Honeywell

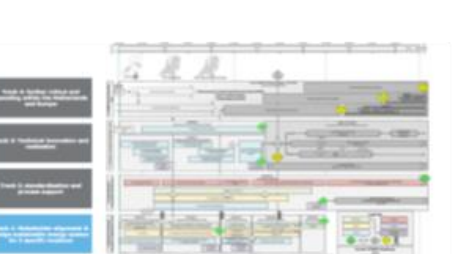
Risk evaluation



SWOT analysis

Category	Details
Strengths	Strong government support, advanced technology, experienced team.
Weaknesses	High initial costs, limited market penetration, regulatory uncertainty.
Opportunities	Growing demand for clean energy, favorable government policies, technological advancements.
Threats	Competition from established players, fluctuating energy prices, climate change impacts.

Project planning



Organisation & legal structure



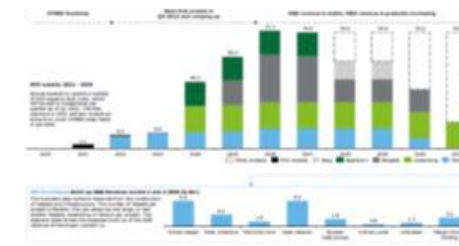
Financial projections

Year	Revenue	Operating Costs	EBITDA	EBIT	Net Income
2023	100	80	20	15	10
2024	120	90	30	25	15
2025	150	100	50	40	25
2026	180	110	70	55	35
2027	220	120	100	75	50

Financial modelling, sensitivity scenarios, investors package

Financial Modelling Screenshot:

- Inputs:** Investment amount, discount rate, project duration.
- Outputs:** NPV, IRR, Payback period.



Item	Value	Notes
Investment Amount	\$100M	Equity financing
Interest Rate	5%	Fixed rate
Term	10 years	Amortized
Collateral	Project assets	Asset-backed

Metric	Value	Risk Factor
NPV	\$15M	Market volatility
IRR	12%	Regulatory changes
Payback	5 years	Technology obsolescence
EBITDA	\$20M	Operational risks

Criteria for projects to be considered for PDA support

Following an application to an IF Call for Proposal, those that are not selected for funding and proposals that fail to reach the threshold for any of the project maturity sub-criteria will be proposed for PDA if they:

- ✓ Give their **consent** in the application form
- ✓ respect at least the **minimum requirements for 'GHG emission avoidance'** and reach the **minimum thresholds for 'Degree of innovation' and 'Replicability'** (if applicable in accordance with the evaluation in cascade).

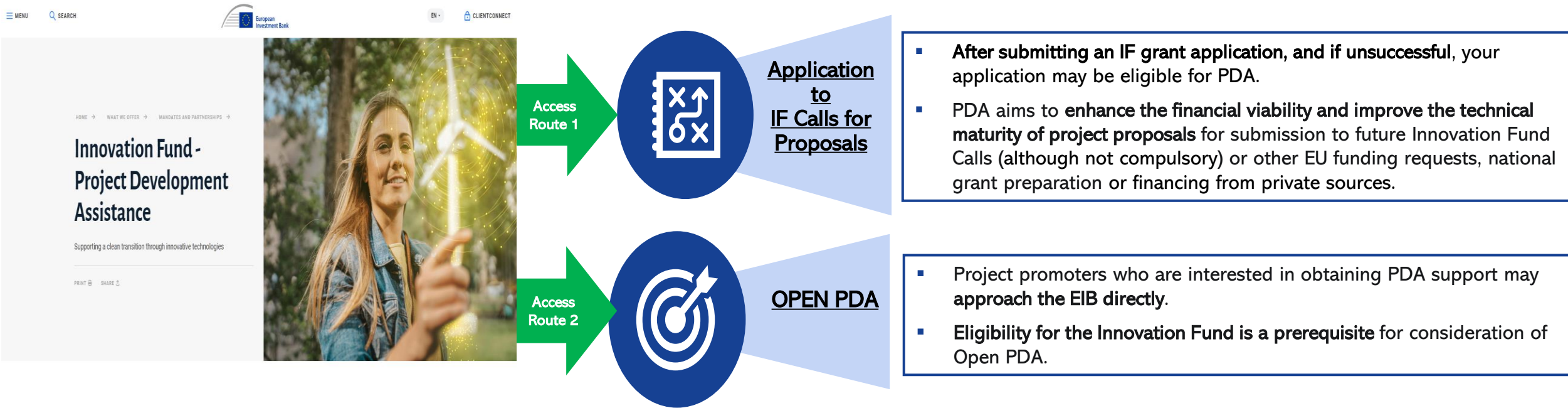
*The purpose of PDA is to increase the project's maturity based on specific recommendations with **limited time and budget***

*Projects that receive PDA support **can reapply to subsequent IF calls***

Overall responsibility for the success of a project remains with the Promoter

Innovation Fund PDA

Financial and technical advisory support for Innovation Fund-eligible projects



[Innovation Fund - Project Development Assistance \(eib.org\)](https://www.eib.org/innovationfund)

- ✓ Applying or benefitting from PDA is **not dependent** on submitting an application to the Innovation Fund.
- ✓ Under this more flexible PDA process, **new sectoral and geographic targets are in place**, and a larger number of projects will be supported.

For Open PDA queries & requests, contact us at:
innovationfund@eib.org

Steps to obtain Open PDA support

Projected timeline:

2 weeks

2 weeks

4 weeks

3 to 6 months



A concept is formed

Submit an IF PDA request form via the dedicated website

Your request is assessed

A dedicated EIB Adviser will discuss the project needs in detail with you

Together, we define PDA scope of work and timeline

A service agreement is signed

EIB Experts and/or consultants ensure quality and timeliness of the services

Innovation Fund - Project Development Assistance (eib.org)

Entry route for Open PDA requests
- it is ok to be unsure as to whether financial or technical PDA, or both types are relevant for your project

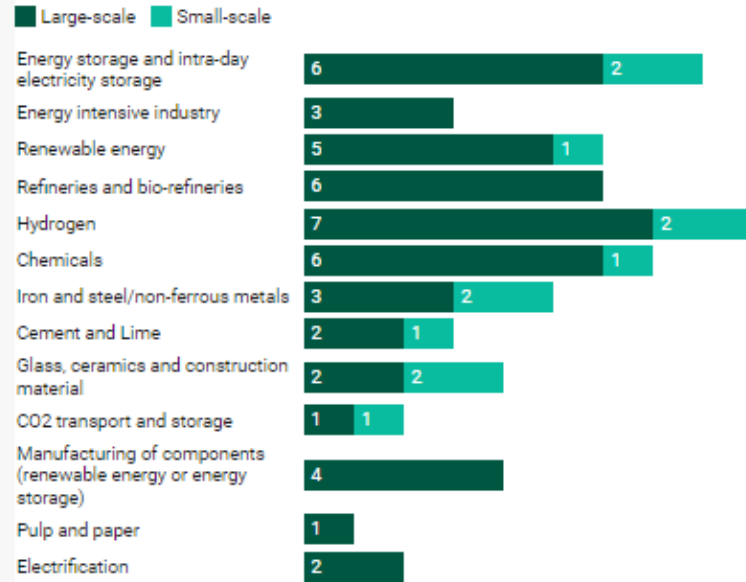
Promoters are required to be:

- ✓ Engaged
- ✓ Responsive, and
- ✓ Committed

Overview of projects awarded PDA

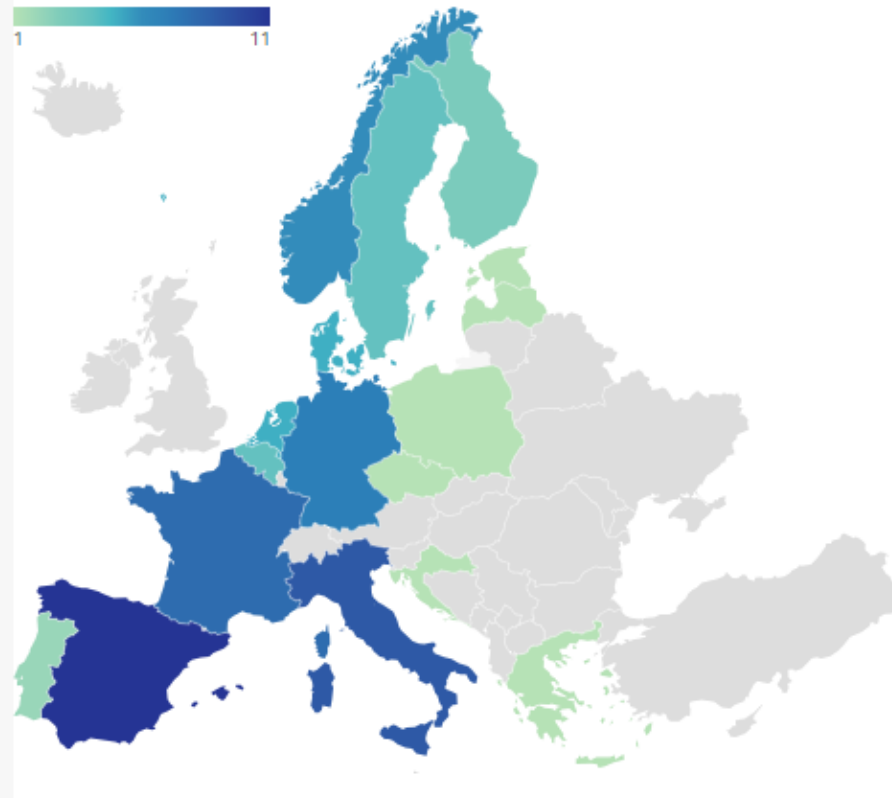
By the numbers

Number of projects that received project development assistance



Created with Datawrapper

Our project development assistance across the European Union



Created with Datawrapper

69
projects
awarded
PDA since
2021



Triple Win (TripleW) Chemicals

Project Description

Polylactic acid (PLA) is one of the most promising biodegradable materials to replace fossil-based plastics such as polyethylene. However, the state-of-the-art for production of PLA and its precursor lactic acid is not yet environmentally friendly.

TripleW has developed and validated a proprietary technology to produce lactic acid from food waste by fermentation and biochemical purification. It does not require food crop inputs, has fewer by-products and lower production emissions, and allows for the recycling of PLA for a fully circular process.

The project would build a first-of-a-kind facility for the production of raw lactic acid from organic waste and by-products. The facility will be located in the Port of Antwerp (NextGen District).

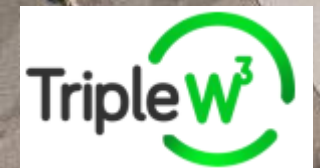
Outcome

- Re-application to IF grant scheme, Q2 2024
- Successfully selected for IF grant preparation



PDA support:

- ✓ Financial modelling
- ✓ Capital structuring
- ✓ Business Plan review
- ✓ High-level comments on the technical and operational maturity sections of the IF application, and relevant supporting documents.



CCSPrinosGR

Carbon capture and storage



Project Description

The project is the construction of an offshore third-party open-access carbon storage site located in the Kavala Gulf area of the Northern Aegean Sea, Greece. The main objective is to collect CO₂ emissions from various industrial activities, including those that are hard to abate such as cement and refining, from different regions including Greece, South Italy, West Balkans, and Bulgaria.

CO₂ will be stored permanently in geological formations located underneath the seabed. CO₂ from the local area will be received in compressed form whilst that from remote areas will be in liquid form through sea transport. The project has the potential to store up to 100 million tonnes of CO₂.

PDA support:

Innovation Fund PDA

- ✓ Financial modelling
- ✓ Capital structuring
- ✓ Review of Greek permitting, regulations and environmental licensing
- ✓ Technical review of project scope and feasibility

Outcome

Awarded by the European Commission **Project of Common Interest** status



INNOVATION FUND

Driving clean innovative technologies towards the market

Battolyser Factory

Green Hydrogen and Energy Storage

Battolyser® technology provides a fully flexible, efficient and scalable integrated battery and electrolyser solution. As an electrolyser, it produces affordable green hydrogen when power prices are beneficial. As a battery, it provides clean back-up power and offers trading opportunities when grid-connected. Combined, it helps to integrate renewable energy sources such as solar and wind into the net-zero energy system of the future.

The project aims to build a 2 GW/year electrolyser manufacturing plant in the hydrogen hub of the port of Rotterdam.

PDA support:

- ✓ Financial modelling
- ✓ Review of financial documents
- ✓ Independent Technology Review of the Battolyser Solution
- ✓ Cost reduction plan review
- ✓ Technical and operational maturity review

Outcome

- Re-application to IF grant scheme, Q2 2024
- Successfully selected for IF grant preparation





Custard

Iron and Steel

Project Description

The CUSTARD project is an innovative initiative that uses carbon dioxide captured from the flue gases of the steel plant, Acciaierie Bertoli Safau SpA, to manufacture sodium bicarbonate. The process involves capturing CO₂ and employing waste heat generated by the steel plant to produce sodium bicarbonate, resulting in a lower carbon footprint compared to traditional methods.

The integrated system comprises of flue gas conditioning followed by a reaction step that captures CO₂ from the flue gas of a reheating furnace. A further reaction step with caustic soda is used to produce sodium bicarbonate. The technology is scalable and can be extended to other challenging-to-decarbonise sectors.

PDA support:

- ✓ Market Analysis

Review of the baking soda market, pricing and revenue

Outcome

- Re-application to IF grant scheme
- Successfully selected for IF grant preparation



European Investment Bank

ADVISORY

INNOVATION FUND

Driving clean innovative technologies towards the market

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THANK YOU

