



Innovation Fund

Call for Large-Scale projects 2021

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Innovation Fund: key features

Financed from the revenues of the **EU Emissions Trading System**

Volume: **EUR 25 billion*** until 2030 (depending on carbon price)
**at EUR 50 / tCO₂*

Large projects: Support of up to **60% of additional capital and operating costs** (up to 10 years)

Up to 40% of grant disbursed at financial close (FC)

At least 60% of grant disbursed after FC and during **10-years** operating period against GHG emission avoidance

Annual calls for large-scale and small-scale projects

Single applicant or consortium
Projects must be implemented in the EU, NO and IC

Project development assistance provided by the European Investment Bank

2021 Large-scale projects call: key features



Launch
Deadline
Results

26 Oct 2021
03 Mar 2022
Q3 2022



€ 1.5 Billion for grants
+
Project Development Assistance



Same scope as LSC 2020 and
innovative projects close to
market

AWARD CRITERIA

GHG emission avoidance*

Degree of innovation

Project maturity

Cost efficiency

Scalability

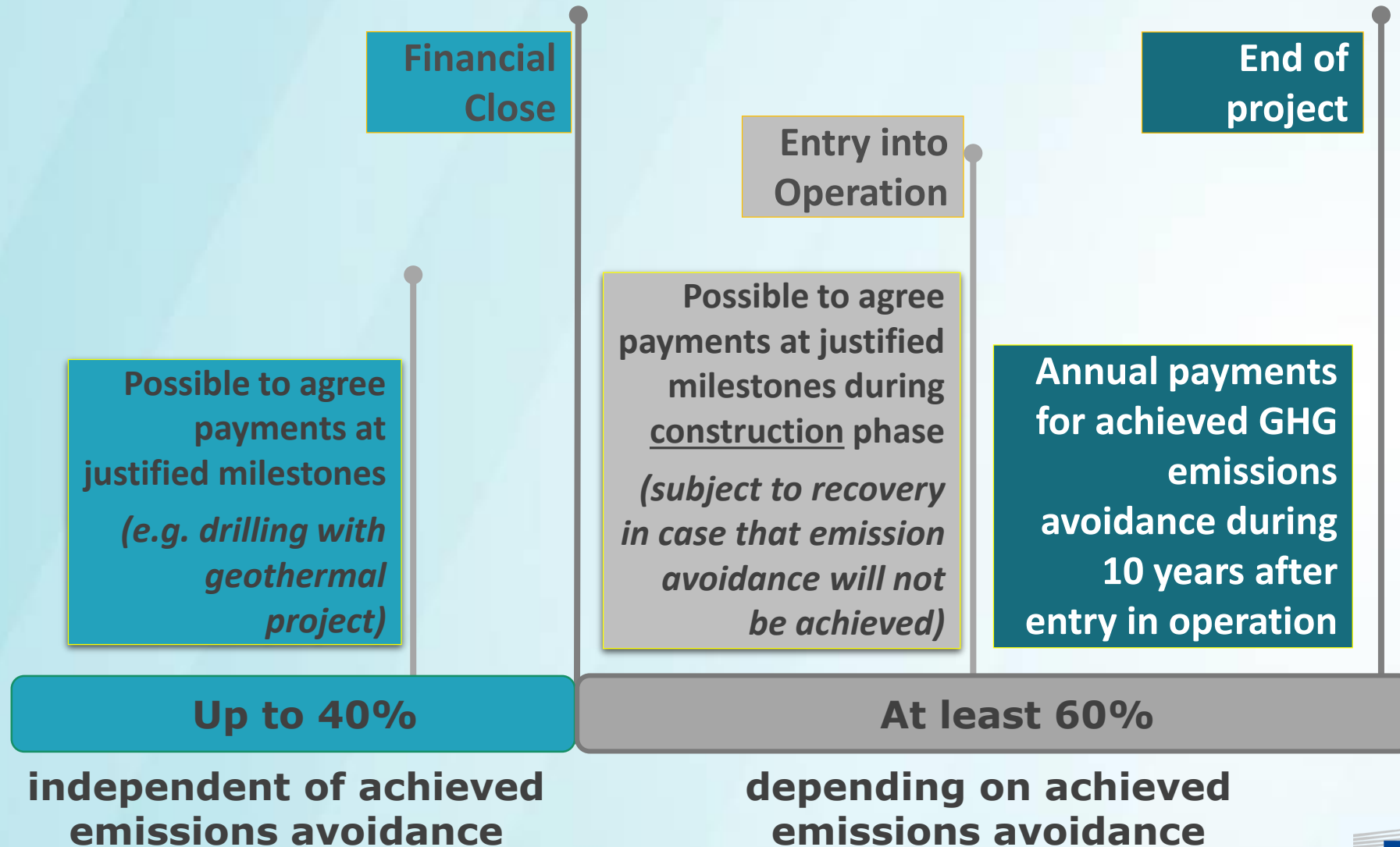
*incl. net carbon removals and other GHG savings

GRANT DISTRIBUTION

LUMP-SUM contribution

up to 40% of grant at financial close and
grant covering up to **60% of additional capital and
operating costs**

Payment upon completed work-packages



Award criteria

GHG emission avoidance

- Absolute and relative GHG emission avoidance
- Net carbon removal and other GHG savings
- Quality and credibility of the calculation

Degree of innovation

- Beyond incremental innovation and impact on EU policy objectives

Project maturity

- Technical, financial and implementation maturity
- Ready to reach financial close within 4 years? Viable investment? Ready to be implemented?

Scalability

- Growth potential at local, sector, and economy wide scale
- Market potential for widespread application

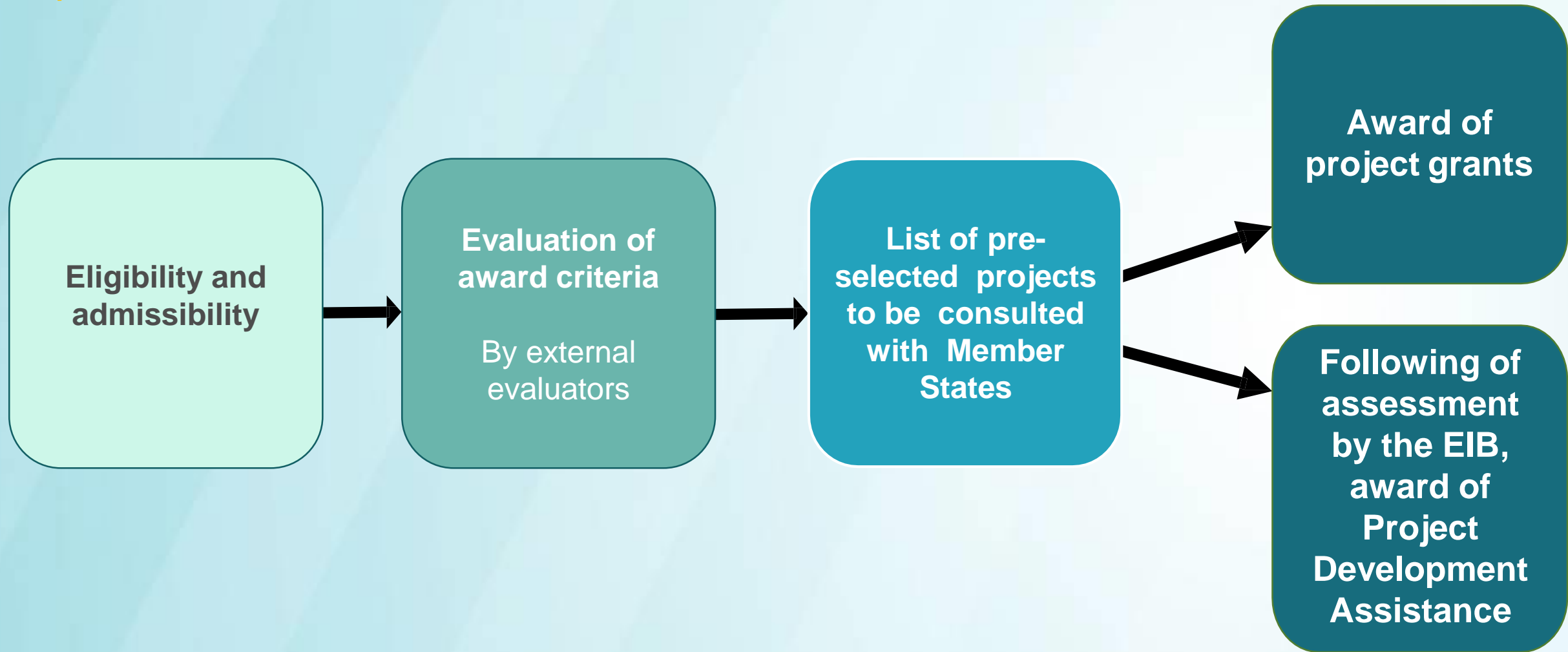
Cost efficiency

- Requested grant per ton of CO₂

Cascade approach

- 1. Assess **Degree of Innovation** criterion (*if the score is below threshold, the evaluation is stopped*)
- 2. **Project Maturity** and **GHG emission avoidance** criteria (*if all requirements are not met or score is below threshold, the evaluation is stopped*)
- 3. Assess **Scalability** and **Cost efficiency** criteria

Selection Procedure



Some recommendations

- Start early preparing your application and make sure to have all the supporting documents ready on time
- Read carefully all the requirements (including the admissibility and eligibility ones)
- Get familiar with and follow the call methodologies and guidance (GHG and relevant costs)
- Check whether your project fulfils all the requirements of the call
- Do not wait the last day to submit, use our helpdesk
- Before submitting, please check consistency between different parts and documents of your application

NEXT STEPS



Lessons learned webinar

First large-scale call for projects - 2020

January 13th 2022



Deadline for application

Second large-scale call for projects - 2021

03-03-2022



Results

Second large-scale call for projects - 2021

Q3 2022

NEXT CALLS FOR PROPOSALS

Next Small-scale Call

- Expected **launch** of single-stage call in March 2022
- Expected deadline for submission late August 2022
- Expected results in Q1 2023
- **Volume of EUR 100 million**

Next Large-scale Call

- Expected **launch** of single-stage call in Autumn 2022
- Expected deadline for submission late Q1 2023
- Expected results in Q3 2023
- Expected **volume tbc**