

EIB support to Innovation Fund Project Development Assistance (IF PDA)

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European Investment Bank (EIB)



EIB at a glance



Largest multilateral lender and borrower in the world

Leading provider of climate finance

Governed by the EU Member States

Over **€1.5 trillion** invested since 1958

- More than **14,400 projects** in over **160 countries**
- Crowding-in bank: **€4.9 trillion** overall investment mobilised
- Lending ca. €65 billion in 2022

Headquartered in Luxembourg

- Around **4,800 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts
- **57 offices** around the world

EIB role in the Innovation Fund Project Development Assistance

- 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 Article 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”*
- According to Art. 13, 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
 - The EIB has been entrusted by the Commission with the implementation of the PDA task in accordance with Article 18(1)(c) of Delegated Regulation (EU) 2019/856
 - The PDA will be implemented by financial and technical experts of the EIB with support from external consultants

Criteria for projects to be considered for PDA support following an application to the IF

Project development assistance support (PDA)

Proposals that are not selected for funding due to budget limitations (including those on the reserve list, if any) and proposals that fail to reach the threshold for any of the project maturity sub-criteria will be proposed for PDA if they:

- have given 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).*

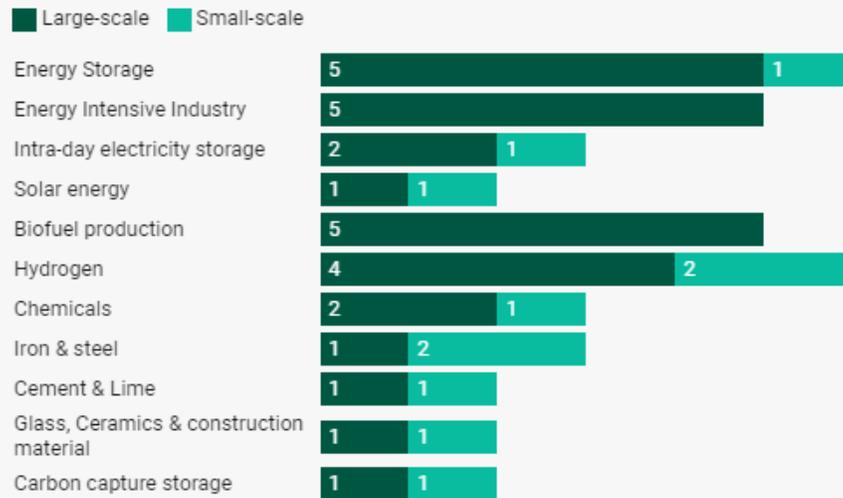
PDA process



Overview of awarded PDA projects

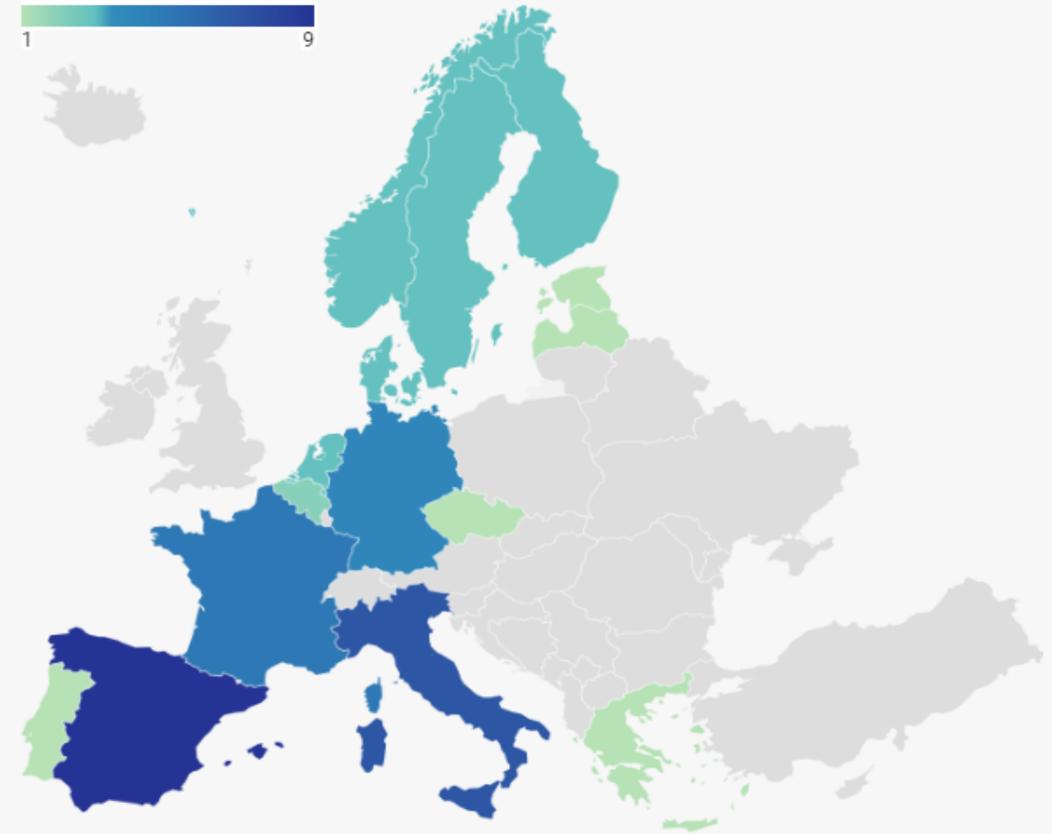
By the numbers

Number of projects that received project development assistance



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Our project development assistance across the European Union



Created with [Datawrapper](#)

PDA examples from IF cycles

Independent reviews

- Technology assessment: verification of key technical parameters of the project
- CAPEX & OPEX review
- Market analysis review
- Pilot project review and scale-up risk assessment

Additional studies

- Business case modelling
- Market research
- Life Cycle Assessment (LCA)

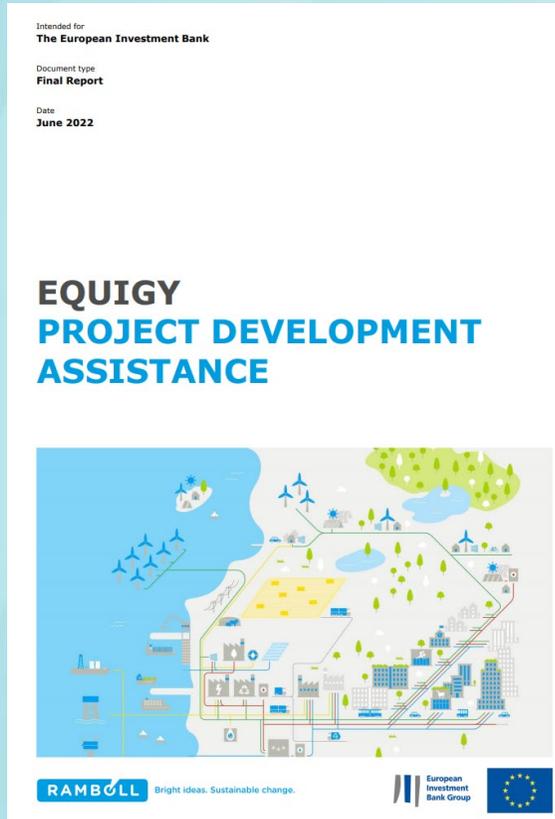
Financial modelling

- Review of the existing financial model
- Development of a bank-standard financial model

Other Financial Advisory

- Business Plan assessment
- Corporate strategy guidance
- Advice on fundraising strategy
- Support with equity pitch documentation

PDA case study: Market study for the project EQUIGY CBP



The project: European crowd balancing platform to allow aggregators to participate in the electricity balancing markets with smaller Distributed Energy Resources (DER), e.g. home batteries, electric vehicles, etc.

Market study:

- Assessment of relevant DER
- Analysis of European balancing markets incl. outlook and barriers to entry (interviews with stakeholders)
- Aggregator business mapping
- Assessment of the platform

<https://equigy.com/wp-content/uploads/2022/11/Ramboll-for-publication.pdf>

Slido #IF23Call

Success story: CO2ncrEAT

CO2ncrEAT

Production of a **green building product** such as masonry blocks **by reusing CO₂** from industrial exhaust gases **and wasted by-products** from the steel industry

Location	Belgium
Category	Carbon capture utilisation (CCU) & Carbon capture and storage (CCS) technology

PDA highlights

- **FINANCIAL PDA:** The financial model supported the economic rationale of the project and helped clarify the financial commitment of each partner- Key risks addressed during working sessions
- **TECHNICAL PDA:** Detailed CAPEX breakdown, quotation transformed into a clear and structured list of investments required to setup CO2ncrEAT



Success stories: projects selected for IF grant

HyPUSH

Implementation and operation of a green hydrogen-powered vessel (freight transport) combining lithium battery and hydrogen fuel cells.

MEIGA (Green Meiga)

E-methanol production, based on a H2 production system comprising **Alkaline, PEM, SOEC and Co-SOEC systems** and a **CO2-capture** integrating enzyme-based and direct air capture technologies.

H2-LSE-TGN (T-HYNET, Tarragona Hydrogen Network)

Green hydrogen production plant with a **150 MW alkaline electrolyser and 8 tonnes hydrogen storage**.

GIGAGREEN (Giga Arctic)

Construction of a **Gigafactory to produce clean battery cells** in Norway, powered with 100% green electricity.

TRISKELION

Green methanol production from hydrogen and captured CO2. H2 production via electrolysis with electricity from renewables, CO₂ captured from an existing co-generation plant.

Location	France
Category	Substitute products

Location	Spain
Category	Low Carbon Fuels

Location	Spain
Category	Hydrogen

Location	Norway
Category	Energy Storage

Location	Spain
Category	CO2 transport and storage

TECHNICAL PDA

**FINANCIAL PDA
TECHNICAL PDA**

**FINANCIAL PDA
TECHNICAL PDA**

**FINANCIAL PDA
TECHNICAL PDA**

**FINANCIAL PDA
TECHNICAL PDA**

Grant awarded under IF SSC2 

Invited for grant preparation under IF LSC3



Innovation Fund PDA

EIB financial and technical experts provide Project Development Assistance (PDA) to Innovation Fund eligible projects

EXTENDED PDA
FROM 2024
ONWARDS

Access
Route 1



Application
to
IF Calls for
Proposals

Access
Route 2



OPEN PDA

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

- After submitting an IF grant application, and if unsuccessful, your application may be eligible for PDA.
- PDA aims to **enhance the financial viability and improve the technical maturity of project proposals** for submission to future Innovation Fund Calls (although not compulsory) or other EU funding requests, national grant preparation or financing from private sources.

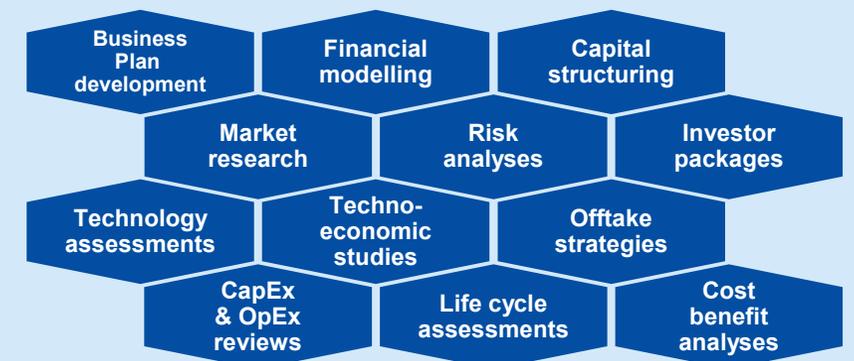
- Project promoters who are interested in obtaining PDA support may **approach the EIB directly.**
- **Eligibility for the Innovation Fund is a prerequisite** for consideration of Open PDA.

More information on EIB webpage

[Innovation Fund -
Project Development
Assistance \(eib.org\)](https://www.eib.org/innovation-fund-project-development-assistance)

Contact us directly at:
ifpda@eib.org

Examples of PDA support



Key highlights

- The purpose of PDA is to **increase the project's maturity** based on specific recommendations with **limited time and budget**
- Projects receiving PDA support **can reapply to subsequent IF calls (although this is not mandatory)**
- Projects can receive **technical and/or financial** PDA support
- Overall responsibility for project development remains with the promoter