



InnovFin

EU Finance for Innovators

Energy Demonstration Projects
(EDP)

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EDP : A Thematic Product within InnovFin

- InnovFin provides financing for EU innovators:
 - aims to facilitate and accelerate access to finance for innovative entities in Europe
 - a joint initiative of the European Investment Bank (“EIB”) Group with the European Commission (“EC”)
 - falls under Horizon 2020, the EU framework for research and innovation
- Covering the entire value chain of research and innovation:
 - tailored InnovFin products are available to support small and large research and innovation
 - Energy Demo Project (“EDP”) is part of InnovFin’s thematic financing
 - projects may also benefit from Innovfin advisory services offered by the EIB Group to support investments



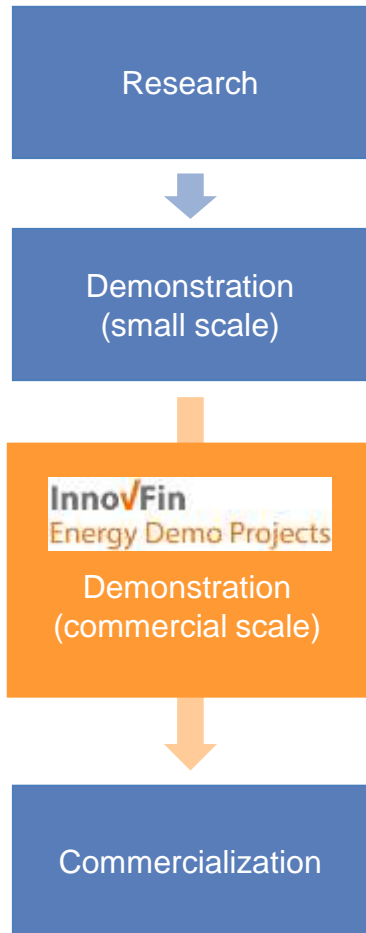
- A sizable impact through InnovFin:
 - approximately EUR 24bn of debt and equity financing is available to innovative companies
 - the research and technological risk-sharing finance facility (2007-2013) was the predecessor of Innovfin
 - this programme financed 114 R&I projects totaling EUR 11.3bn and provided loan guarantees for another EUR 1.4bn

The EDP Instrument

- The EC and the EIB aim to help solving the financial bottleneck for pre-commercial projects by the EDP, which:
 - provides financing through a joint flexible instrument to innovative energy demonstration projects;
 - offers promoters, sponsors and/or operators the opportunity to leverage EIB's capability to evaluate and structure innovative projects;
 - provides technical assistance to improve the bankability of projects.



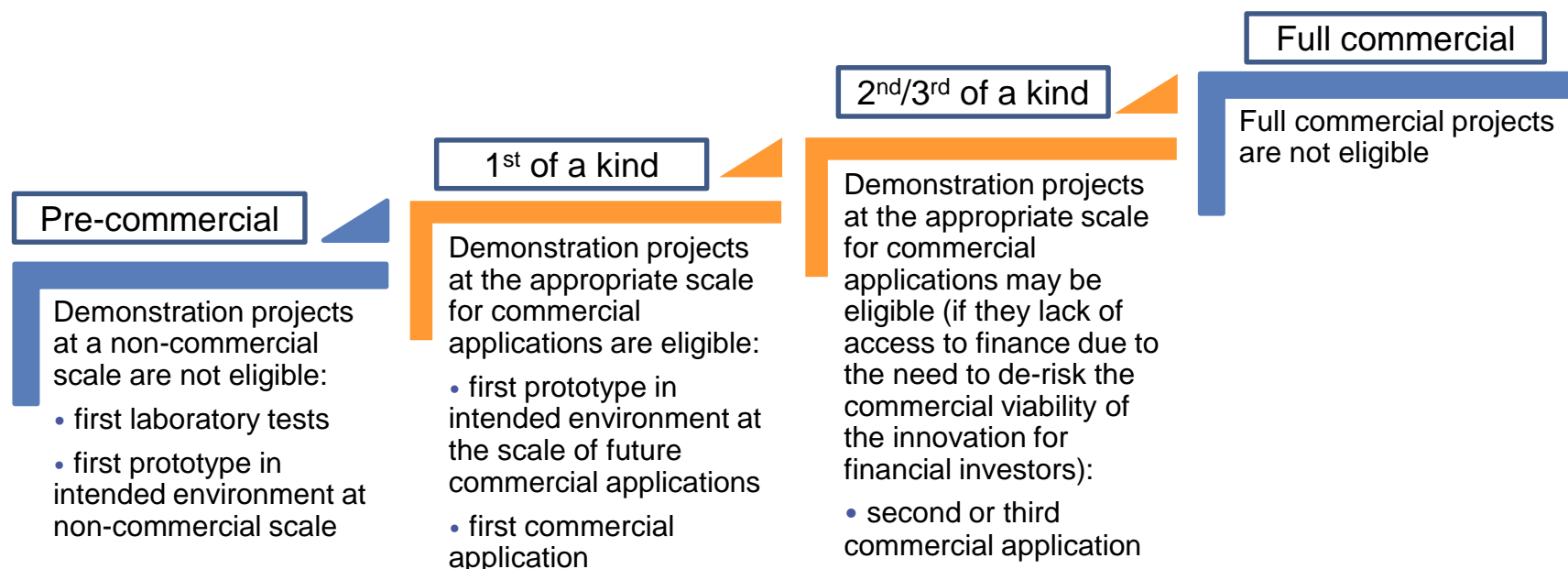
Why create an Energy Demo Projects Facility?



- There is a need of investments on innovative energy technologies to:
 - improve its security of supply
 - generate sustainable economic growth
 - address global climate change challenges
- Financing can be a constraint when implementing an innovative energy technology:
 - the phase between the demonstration and commercialization of a new technology is also called the “death valley”
 - private investors have a higher-risk perception of innovative projects when:
 - pre-commercial demonstration projects deal with unproven technologies at commercial scale
 - their business model target markets that yet have to develop
- The Energy Demo Project Facility aims to:
 - bridge the financing gap between demonstration and commercialization
 - finance projects or initiatives that aim to demonstrate the commercial viability and deployment of innovative technologies

What kind of Innovation is eligible?

- The innovation may:
 - relate to a specific technology or processes, products or services;
 - consist of the 'innovative combination' or 'innovative application' of existing technologies.
- The innovative aspect should not have reached full commercialization, meaning it is:
 - already at a pre-commercial level, or;
 - at an early commercialization stage, or;
 - not at a commercial scale at a sustained pace (i.e. in project which contribute to “de risk” the technology).
- The proposed project should be innovative in relation to others in the market.



What sectors are eligible?

Eligible demonstration projects focuses on Renewables but also with the priority fields identified by the [SET Plan](#), which include but are not limited to¹:

Carbon capture and storage and use

Energy storage
including batteries for both e-mobility and stationary storage

Renewable energy technologies
such as: solar photovoltaic concentrated solar power/solar thermal electricity , wind, bioenergy, geothermal, ocean, hydropower, renewable heating and cooling, renewable fuels;

Smart energy systems,
including smart grids

Manufacturing
processes for innovative technologies

with the exclusion of nuclear energy and energy efficiency

Eligible Countries

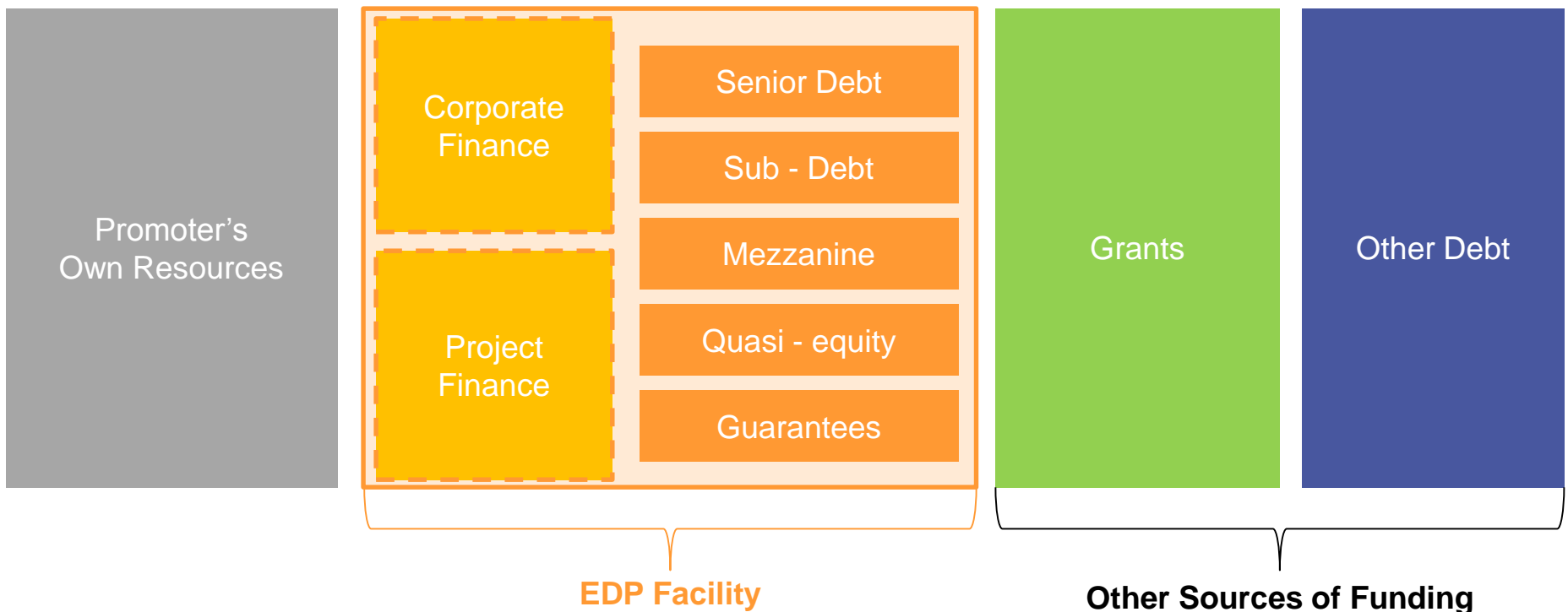
- All EU Member States are eligible



- All countries associated to Horizon 2020 are eligible, including as of 01 January 2017:
 - Iceland
 - Norway
 - Albania
 - Bosnia and Herzegovina
 - the former Yugoslav Republic of Macedonia
 - Montenegro
 - Serbia
 - Turkey
 - Israel
 - Moldova
 - Switzerland
 - Faroe Islands
 - Ukraine
 - Tunisia
 - Georgia
 - Armenia

What type of Funding can EDP provide?

Energy Demonstration Project



EDP financing parameters

EDP Facility	
Instrument	Funded/unfunded
Eligibility	Up to 50% of the project costs
Loan size	Min EUR7.5m
Tenor	Up to 15 years of repayment period
Covenants & Security	Transaction-specific
Jurisdiction	Transaction-specific
Due Diligence	Standard EIB DD requirements

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