



## Global Investment and Innovation Incentives Gi<sup>3</sup> alert

### European Innovation Fund invites greenhouse gas emission reduction projects

The European Innovation Fund launched its third call for funding proposals for large-scale projects on 3 November 2022. The available budget of EUR 3 Billion is aimed at fostering the deployment of industrial solutions to decarbonise Europe, sharing its objectives with the RepowerEU initiative. The deadline for submitting applications is **16 March 2023**, enabling interested parties to put together their proposal(s) within a decent timeframe.

Key features of the call for proposals include:

- Proposals must relate to activities taking place in EU Member States, Norway or Iceland;
- Funding of up to 60% of the eligible costs;
- A one-stage application process;
- A minimum project size of EUR 7.5 million (capital expenditure);
- A typical project duration between 3 and 15 years, a default monitoring and reporting period of 10 years once the project is operating;

The present call will target 4 subtopics (for each, a portion of the total budget is allocated):

- Innovative electrification in industry and hydrogen: innovative projects in electrification methods to replace fossil fuel use in industry as well as renewable hydrogen production or hydrogen uptake in industry (EUR 1 billion);

- Clean-tech manufacturing: innovative projects in manufacturing of components as well as final equipment for electrolyzers and fuel cells, renewable energy, energy storage and heat pumps (EUR 0.7 billion);
- Mid-sized pilots: highly innovative projects in disruptive or breakthrough technologies in deep decarbonisation in all eligible sectors of the Fund (EUR 0.3 billion);
- General decarbonization: innovative projects in renewable energy, energy-intensive industries, energy storage or carbon capture, use, and storage, as well as products substituting carbon-intensive ones (EUR 1 billion).

### How can we assist?

Companies are likely to benefit from starting to formulate their funding proposal projects now. With a combination of scientific experts and teams specialising in sustainability, finance, as well as grants and incentives, Deloitte is well positioned to help you match your sustainability ambitions with European funding opportunities. In addition, having already secured for more than EUR 250 million Innovation Fund financing for its clients, Deloitte Gi<sup>3</sup> is the perfect advisor to accompany you in the assessment of your project and the drafting of your application.

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### Contacts

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