



Global Investment and Innovation Incentives GI^3 alert: European Innovation Fund – projects for GHG emission avoidance wanted!

European Innovation Fund invites greenhouse gas emission reduction projects

The European Innovation Fund launched its fourth call for funding proposals for large-scale projects on 23 November 2023. The available budget of **EUR 4 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 **9 April 2024**, 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 2.5 million (CAPEX);
- A typical project duration between 3 and 15 years, a default monitoring and reporting period of 10 years once the project is operational.
- All projects (except pilots) must reach commercial scale.

The present call will target 5 Net Zero Technologies subtopics:

- **Clean-tech manufacturing:** innovative projects in manufacturing of components for hydrogen production/consumption, renewable energy and energy storage;

- **Pilots:** highly innovative projects for disruptive or breakthrough technologies in deep decarbonisation in all eligible sectors of the Fund, to prove net carbon removal in an operational environment;
- **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:
 - **Small-Scale Projects** (CAPEX € 2.5-20 million)
 - **Medium-Scale Projects** (CAPEX € 20-100 million)
 - **Large-Scale Projects** (CAPEX > € 100 million)

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 Gi³ is the perfect advisor to accompany you in the assessment of your project and the drafting of your application.

Contacts

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