



## Innovation Fund - Project Development Assistance



European  
Investment Bank

Juliet Dow-Madu - Head of Unit, Innovation Fund, Operations Directorate

Zoran Stanic – Head of Unit, Innovation Fund, Projects Directorate



# EIB: the EU Climate Bank

One of the world's largest multilateral lenders and borrowers

- We raise our funds on the international capital markets.
- We pass on favourable borrowing conditions to clients



Leading provider of climate finance

Over **€1.5 trillion** invested since 1958

- More than **14,000 projects** in over **160 countries**.
- Crowding-in bank: **€4.9 trillion** overall investment supported



Governed by the EU Member States

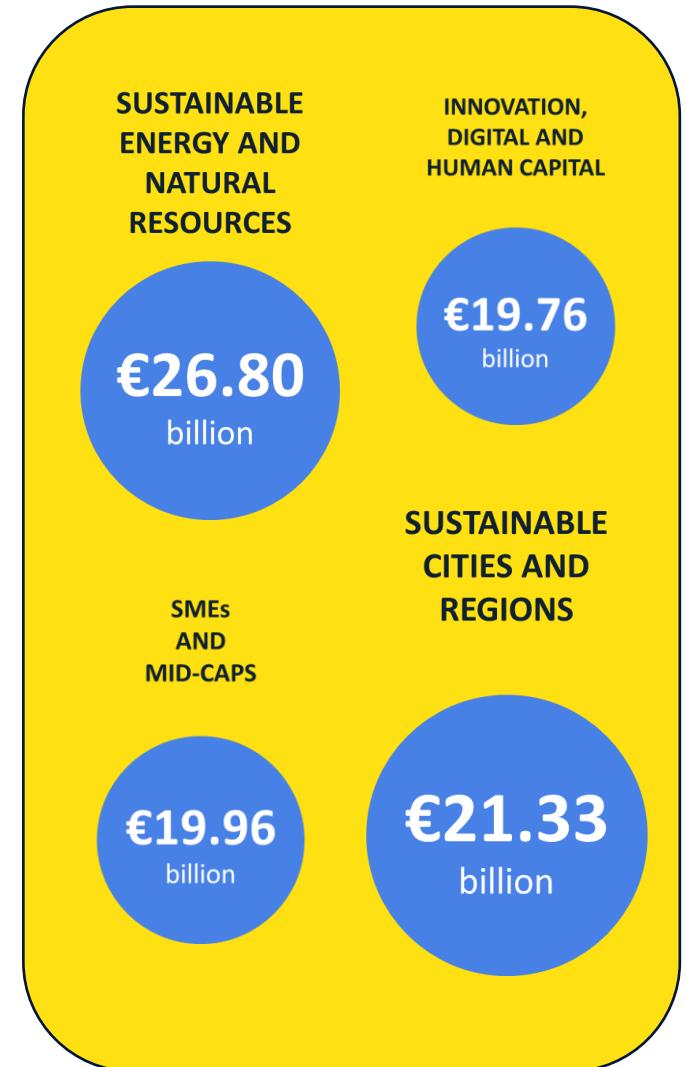
Headquartered in Luxembourg

- Around **4,273 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts
- Local offices = **60** around the world



Partner of choice to many cities and regions for over 60 years

# Priority areas for the EIB



# EIB product and service offering

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## LENDING

**Loans:**  
EIB financing,  
including co-financing of  
projects

Diverse offering also  
includes Guarantees,  
Equity participation



## BLENDING

Combining  
EU grants  
with EIB  
loans and  
financial  
instruments

Amplifying impact of  
EU and MS budget  
resources



## ADVISING

Advisory capacity  
building and  
project  
preparation,  
accelerates  
investment

Financial & technical  
support



European  
Investment Bank

ADVISORY

# WHAT IS PDA?

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 Art. 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"*

Art. 13 of the Delegated Regulation states that 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*

## EIB and PDA?

EIB is mandated by the European Commission to implement the PDA

EIB Experts deliver financial and technical advisory support to PDA Beneficiaries

PDA should particularly benefit small-scale projects and projects in lower-income Member States to help ensure a geographically balanced distribution of the Innovation Fund support

PDA is accessible to both large and small-scale projects and can enhance their chances of reaching financial close and commencing operation

# Bespoke services to meet a wide range of needs

Independent reviews
<ul style="list-style-type: none"> <li>Technology assessment: verification of key technical parameters of the project</li> <li>CAPEX &amp; OPEX review</li> <li>Market analysis review</li> <li>Pilot project review and scale-up risk assessment</li> </ul>
Additional studies
<ul style="list-style-type: none"> <li>Business case modelling</li> <li>Market research</li> <li>Life Cycle Assessment (LCA)</li> </ul>

Financial modelling
<ul style="list-style-type: none"> <li>Review of the existing financial model</li> <li>Development of a bank-standard financial model</li> </ul>
Other Financial Advisory
<ul style="list-style-type: none"> <li>Business Plan assessment</li> <li>Corporate strategy guidance</li> <li>Advice on fundraising strategy</li> <li>Support with equity pitch documentation</li> </ul>



## Benefits of Advisory support

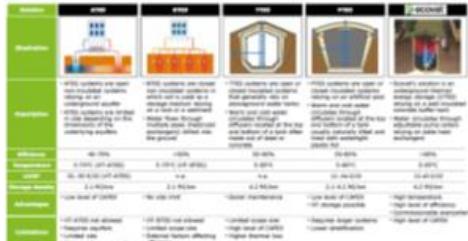
- ✓ It guides project promoters to **suitable EIB Group products or EU blended finance facilities**
- ✓ **Enhances project bankability**
- ✓ **Maximises prospects of EIB financing** and/or third-party investment
- ✓ **Connects promoters with market players**
- ✓ Accelerates the possibility of **financial close**

# EXAMPLES OF PROJECT ADVISORY SUPPORT

## Competitive assessment



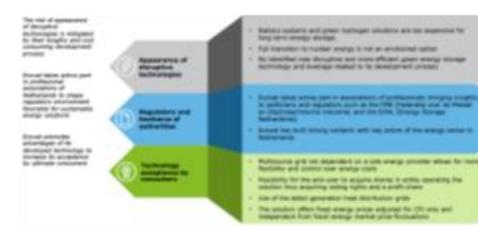
## Tech assessment



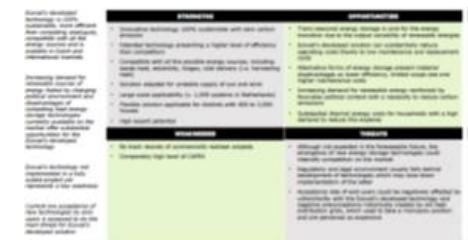
## Market demand



## Risk evaluation



## SWOT analysis



## Project planning



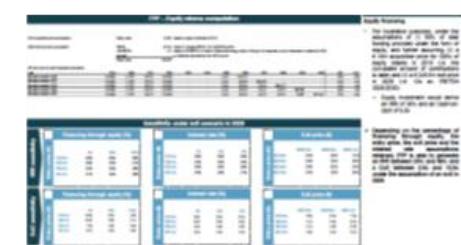
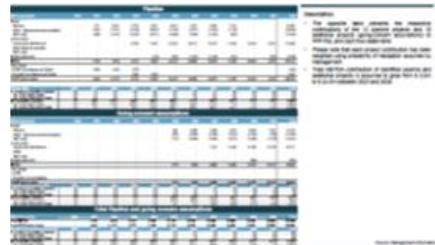
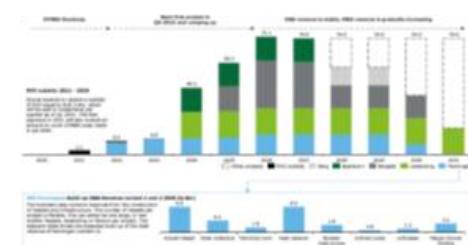
## Organisation & legal structure



## Financial projections



Financial modelling, sensitivity scenarios, investors package



# Criteria for projects to be considered for PDA support

Following an application to an IF Call for Proposal, those that are not selected for funding and proposals that fail to reach the threshold for any of the project maturity sub-criteria will be proposed for PDA if they:

- ✓ *Give 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).*

*The purpose of PDA is to increase the project's maturity based on specific recommendations with limited time and budget*

*Projects that receive PDA support can reapply to subsequent IF calls*

**Overall responsibility for the success of a project remains with the Promoter**

# How do I apply for PDA support?

Financial and technical advisory support for Innovation Fund-eligible projects

European Investment Bank

SEARCH

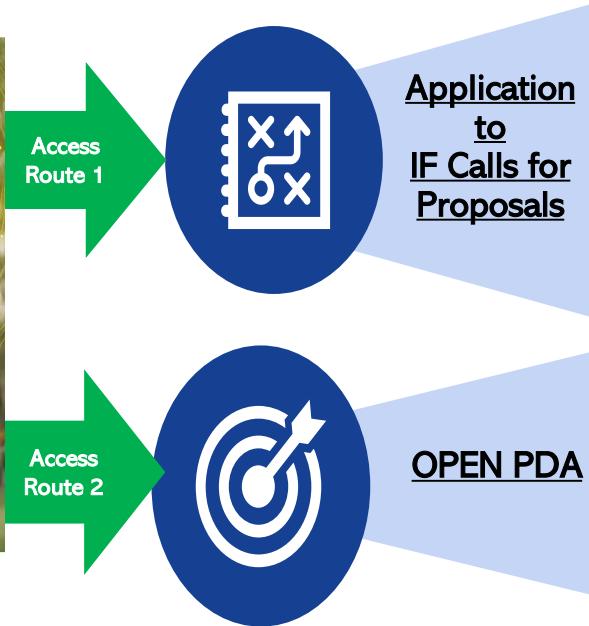
EN | CLIENTCONNECT

HOME → WHAT WE OFFER → MANDATES AND PARTNERSHIPS →

**Innovation Fund-  
Project Development  
Assistance**

Supporting a clean transition through innovative technologies

PRINT | SHARE



- 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.

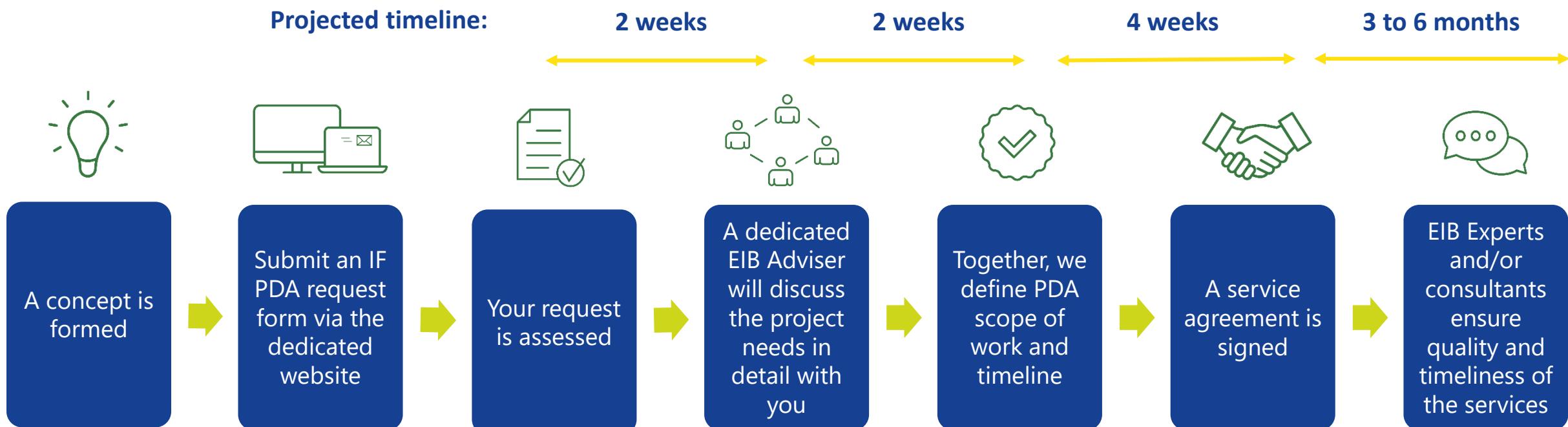
- Project promoters who are interested in obtaining PDA support may approach the EIB directly.
- **Eligibility for the Innovation Fund is a prerequisite** for consideration of Open PDA.

[Innovation Fund - Project  
Development Assistance \(eib.org\)](#)

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

For Open PDA queries & requests, contact us at:  
[innovationfund@eib.org](mailto:innovationfund@eib.org)

# Steps to obtain Open PDA support



**Innovation Fund -  
Project Development  
Assistance (eib.org)**

Entry route for Open PDA requests  
- it is ok to be unsure as to whether financial or technical PDA, or both types are relevant for your project

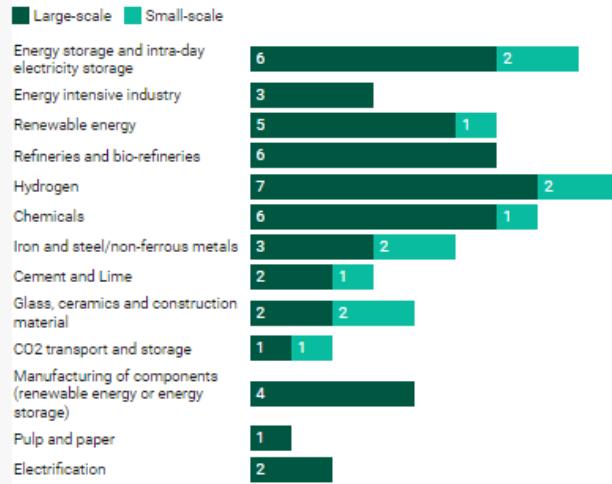
**Promoters are required to be:**

- ✓ Engaged
- ✓ Responsive, and
- ✓ Committed

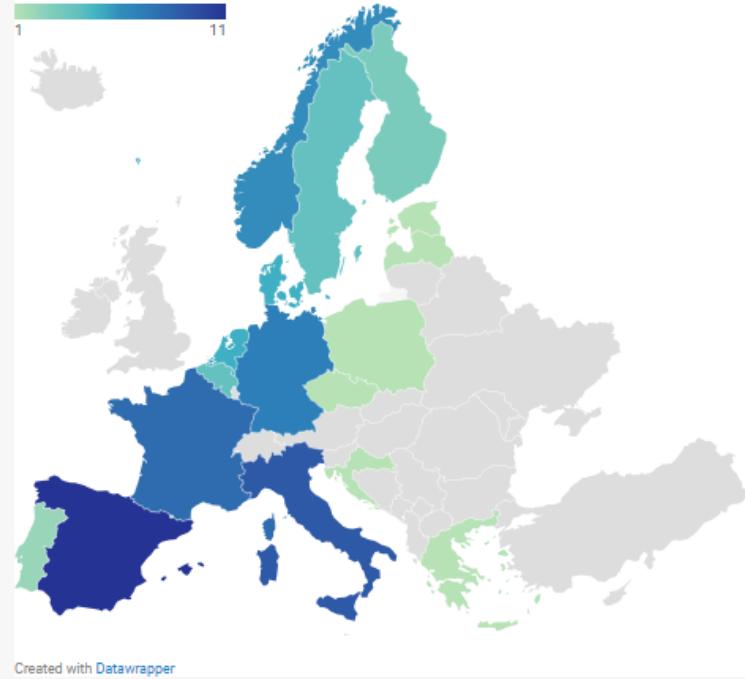
# Overview of projects awarded PDA

## By the numbers

### Number of projects that received project development assistance



### Our project development assistance across the European Union



69

projects awarded PDA since 2021

15

PDA projects awarded IF grants

8

Awarded other EU or national support schemes

4

PDA projects signed EIB loan agreements (several more under appraisal)

# Triple Win (TripleW)

## Chemicals

### Project Description

Polylactic acid (PLA) is one of the most promising biodegradable materials to replace fossil-based plastics such as polyethylene. However, the state-of-the-art for production of PLA and its precursor lactic acid is not yet environmentally friendly.

TripleW has developed and validated a proprietary technology to produce lactic acid from food waste by fermentation and biochemical purification. It does not require food crop inputs, has fewer by-products and lower production emissions, and allows for the recycling of PLA for a fully circular process.

The project would build a first-of-a-kind facility for the production of raw lactic acid from organic waste and by-products. The facility will be located in the Port of Antwerp (NextGen District).

### Outcome

- Re-application to IF grant scheme
- Successfully selected for IF grant preparation



### PDA support:

- ✓ Financial modelling
- ✓ Capital structuring
- ✓ Business Plan review
- ✓ High-level comments on technical and operational maturity sections of IF application, and relevant supporting documents.



Source: TripleW

# NORMANDIE HYDROLIENNES SAS

## Hydro/Ocean Energy



### Project Description

The NH1 project is a 12MW pilot Tidal Turbine Generator System (TTGS) planned for the Raz Blanchard tidal race off France's northern coast. It aims to enhance tidal stream power by demonstrating technical advancements, collecting environmental data, ensuring reliability, and promoting grid-balancing innovations.

NH1 seeks to optimise the operation of tidal energy arrays, paving the way for scalable renewable energy solutions and supporting future innovations in energy grid stability.

### PDA support:

- ✓ Third-party technical due diligence on potential reductions in Levelised Cost of Energy (LCOE) for both pilot and commercial scale tidal arrays
- ✓ Capital structuring: strategy review + assessment of alternative options in the market
- ✓ Financial Modelling
- ✓ Development and review of relevant supporting docs complementary to the IF application



### Outcome

- ✓ Re-application to IF grant scheme
- ✓ Successfully selected for IF grant preparation



\*Financial advisory provided under the NER 300 advisory scheme (predecessor to the IF)



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# THANK YOU

