

InnovFund-LSC-2021

Innovation Fund Large Scale Projects

The EU Innovation Fund was designed with the aim of bringing highly innovative technologies and industrial solutions for decarbonizing Europe to the market. With a **funding rate of 60%**, the EU Commission supports companies to invest in clean energy and industry to boost economic growth, create sustainable local jobs and strengthen European tech leadership on a global scale.

Focus

Cross-sectoral projects and **projects in the circular economy** are also welcome.

- renewable energies
- energy storage
- carbon capture
- low-carbon tech and processes in energy intensive industries

Budget per year (average)

1 billion
euro

Applications

from **October 26, 2021**
to **March 3, 2022**

EU contribution

60% of CAPEX + OPEX
min. 4,5 million euro grant

Project duration

3 - 14 years

Time to grant

around 8 months

Applicants

- legal persons
- private entities, public entities or international organizations
- directly responsible for the implementation and management of the project (jointly with others, if relevant); applicants cannot act as intermediaries

Projects can be implemented on a **stand-alone basis** or in **small consortia**.
The **project implementation** must take place in EU ETS member states: EU Member States, Norway or Iceland.

Project size



minimum 7,5 million euro

Eligible projects

- activities that support innovation in low-carbon technologies and processes in sectors listed in Annex I to the EU ETS Directive, including environmentally safe carbon capture and utilization (CCU) that contributes substantially to mitigating climate change, as well as products substituting carbon intensive ones produced in sectors listed in Annex I to the EU ETS Directive.
- activities that help stimulate the construction and operation of projects that aim at the environmentally safe capture and geological storage of CO2 (CCS)
- activities that help stimulate the construction and operation of innovative renewable energy and energy storage technologies

Award criteria

- greenhouse gas (GHC) emission avoidance potential
- degree of innovation
- project maturity
- scalability
- cost efficiency

The Innovation Fund is not an R&D project, but a demonstration project with a duration of between 3 and 14 years. The focus is on the first industrial implementation of innovative low-carbon technologies that are not yet commercially available.