



# InvestEU

Delivering on the InvestEU Fund

Reykjavik, 10<sup>th</sup> January 2024



# THE EIB GROUP



**European  
Investment Bank**

The lending arm of  
the European Union since 1958



Specialist provider of risk finance  
to small and medium-sized enterprises



# EIB AT A GLANCE

Largest multilateral lender and borrower in the world

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

Over **€1.5 trillion** invested since 1958

- More than **14 900 projects** in over **160 countries**.
- Crowding-in bank: **€4.9 trillion** overall investment mobilised.

Headquartered in Luxembourg

- Around **4 020 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts.
- **59 offices** around the world.

# EIB & ICELAND

EUR 1.2bn signed

23 Operations Signed

## Public Policy Goals

- Sustainable cities and regions
- Sustainable energy and natural resources
- SMEs and Mid-Caps



## EU in 2020

Investment gap in key policy areas

High risk characteristics of operations in key policy areas

Limited public resources and persistent investment barriers

COVID 19 crisis

## ... and since

Economic Impact of COVID 19 and Russian invasion of Ukraine



Mobilise investment

- InvestEU Fund

Advise on investment opportunities

- European Investment Advisory Hub
- European Investment Project Portal

Create investment friendly environment

- Structural reforms
- Improving the regulatory environment

To create policy **impact** for

Sustainable Infrastructure

Research, Innovation and Digitalisation

Small and Medium Enterprises

Social Investment and Skills



Single “umbrella” mandate for operations in the EU, Norway and Island for the Multiannual Financial Framework 2021-2027



EU Budgetary guarantee of EUR 26.2 bn  
EIBG granted 75%; i.e. EUR 19.6 bn



Different compartments: EU and Member States compartment  
Different implementing partners: EIBG, NPBIs/Multilaterals



Important policy focus  
Narrower theme-based approach



Dedicated Steering Board, Advisory Board and Investment Committee (supported by dedicated EC Secretariats)

# InvestEU - Making a difference to the economy

## Additionality – Value Added

Addressing market failures  
and related sub-optimal  
investment situations

Reaching new clients

Absorbing more risk and  
maximising co-investments



## Impact

Social

Economic

Climate and Environmental



# The 4 Policy Windows under InvestEU

EUR  
9.9 bn

## SUSTAINABLE INFRASTRUCTURE

Projects in sustainable energy, digital connectivity, transport, circular economy, water, waste and other environment Infrastructure, etc.

EUR  
6.9 bn

## SMALL BUSINESSES

Projects facilitating access to finance for SMEs and small mid-caps.

EUR  
6.6 bn

## RESEARCH, INNOVATION AND DIGITISATION

Projects in research and innovation, technology transfer to market, digitization of industry, artificial intelligence, etc.

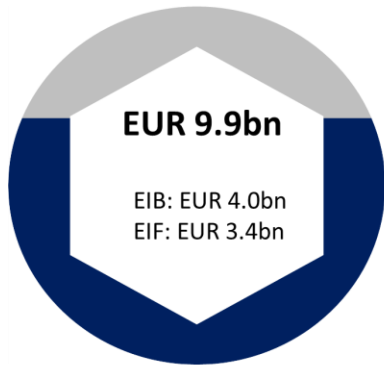
EUR  
2.8 bn

## SOCIAL INVESTMENT AND SKILLS

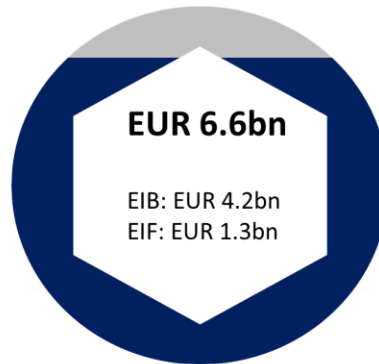
Projects in training, social housing, schools, universities, hospitals, social innovation, microfinance, social enterprise, integration of immigrants, refugees and vulnerable people, etc.

# InvestEU – Role of the EIB Group

## Sustainable Infrastructure SIW



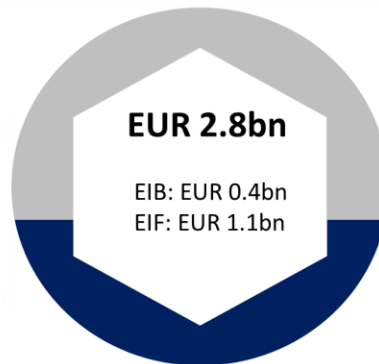
## Research, Innovation & Digitisation - RIDW



## SME - SMEW



## Social Investment & Skills - SISW



EIB will focus on three Policy Windows (SIW, RIDW and SISW)

EIF will also contribute to the three Policy Windows (SIW, RIDW and SISW) and in addition, cater towards the SMEW

The EIBG contribution is higher to the RIDW window and lower to the SISW, compared to the overall 75% share

## Sustainable Infrastructure

### **Sustainable Transport**

- Connecting Infrastructure TEN-T
- Cleaner Safe and Smart Mobility

### **Clean Energy Transition**

- Decarbonized energy networks and generation
- Energy efficiency
- Other low carbon network infrastructure

### **Environment and Resources**

- Clean water
- Circular economy
- Natural ecosystems

### **Digital Connectivity**

- Sustainable Gigabit Networks & 5G
- Sustainable Data infrastructures
- Backbone networks of strategic importance

**Space Infrastructure; Tourism;  
Bioeconomy; Modernisation and  
Decarbonisation of Industry;  
Investment in Green Assets; Blue  
Economy**

## Research, Innovation and Digitalisation

### **European Green Deal Innovations**

- Energy
- Modernisation and decarbonisation of industry
- Sustainable and smart transport and mobility
- Circular economy
- Bioeconomy
- Sustainable Blue Economy
- Nature-based solutions, natural capital and ecosystem restoration
- Adaptation to climate change
- Innovative solutions for environmental observations and climate services
- Sustainable ICT

### **Health**

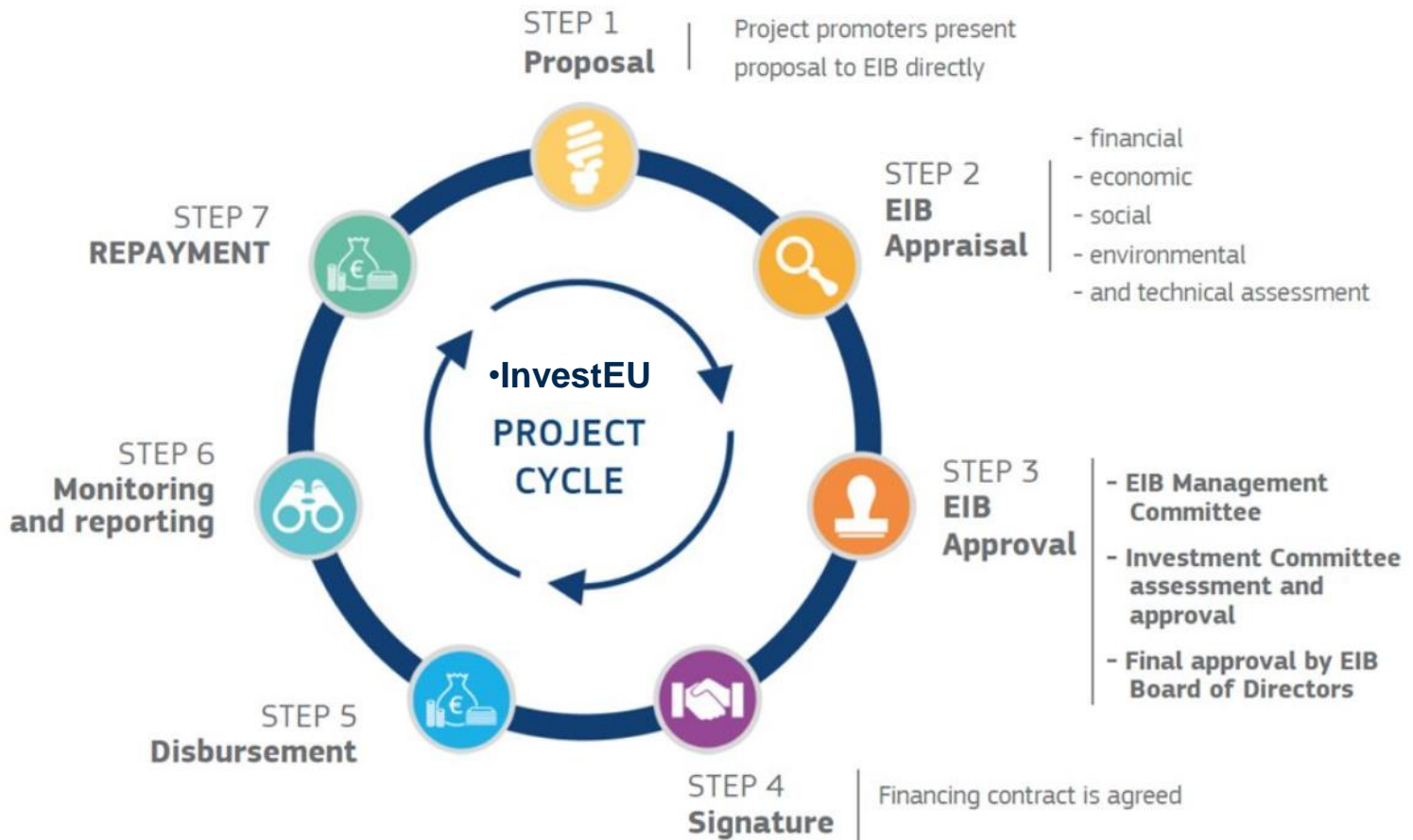
- Clinical development, validation and market entry, focusing on areas of unmet medical and public needs for vaccination, therapeutics & diagnostics
- Strengthening the research, testing, development and implementation of innovative solutions relevant for the transformation of health and care systems

### **Strategic Technologies**

- Clean water
- Circular economy
- Natural ecosystems

**Defence Investments in Dual Use; Research and Technology Infrastructures, Organizations and Universities; Nuclear Research**

# InvestEU EIB Project Cycle



# InvestEU project selection and eligibility criteria

Projects need to



## EIB selection criteria

be commercially sound, economically and technically viable

support EU priorities

be mature enough to be bankable

be within EU, Norway or Island

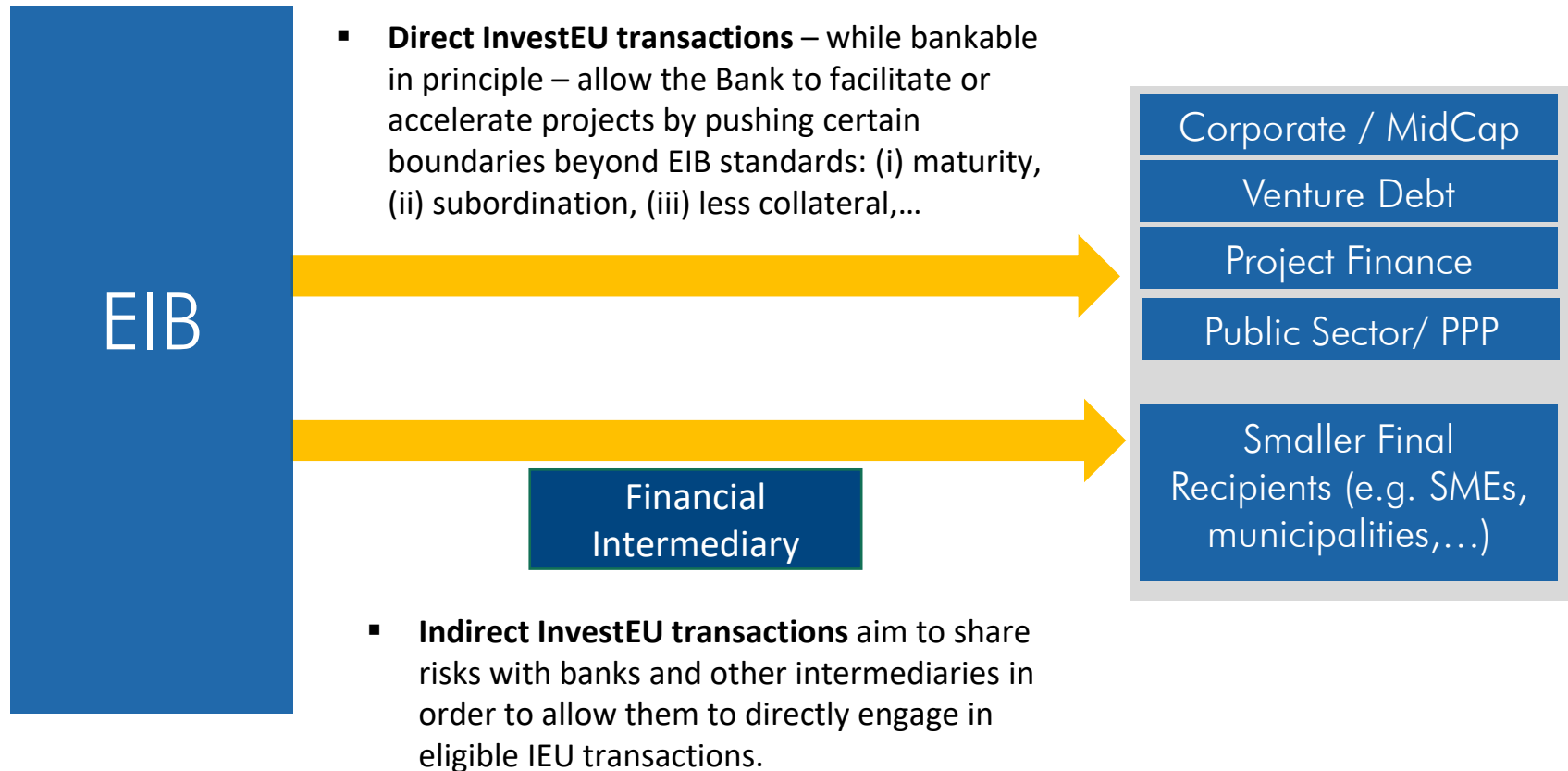
## Additional InvestEU eligibility criteria

address market failures or sub-optimal investment situation

need to be additional

achieve a multiplier effect and where possible crowd-in private investment

help meet EU policy objectives

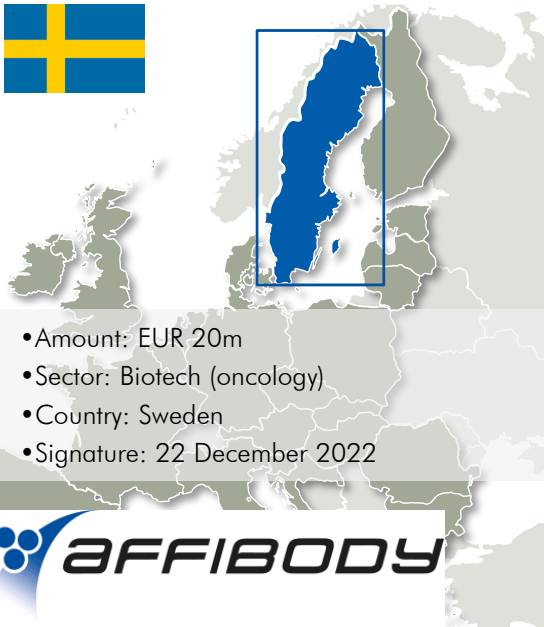


Thank you!



For further questions: [info@eib.org](mailto:info@eib.org)

# AFFIBODY

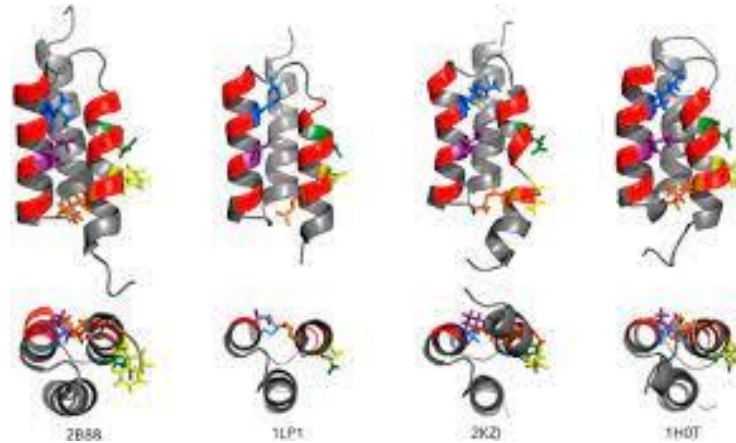


- Amount: EUR 20m
- Sector: Biotech (oncology)
- Country: Sweden
- Signature: 22 December 2022



## • Investment rationale:

- Innovative molecular therapy technology
- Unmet medical need
- Profile of management and scientific team members
- Validation by reputed investor, Investor AB



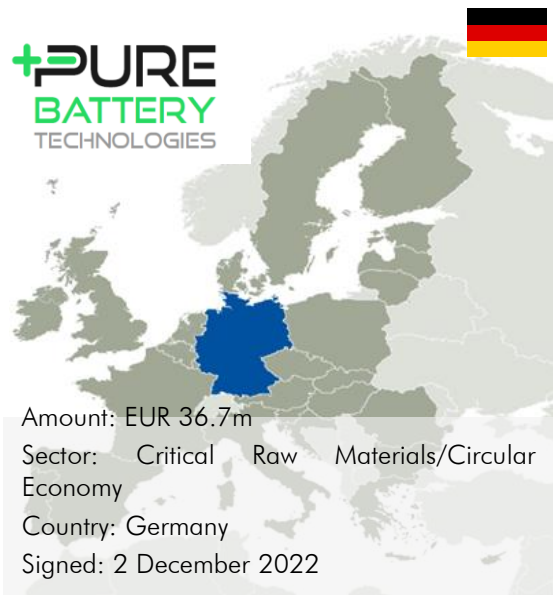
Affibody is a Swedish company that has developed a unique technology platform enabling them to build a broad pipeline of drug candidates for diseases with high unmet medical needs. Affibody molecules have properties that enable high drug efficacy, patient-friendly administration options, and which reduce the risk of immune reactions.

Affibody has a proven ability to establish collaborations with other companies in order to reduce the Company's development costs and maximise the potential for successful global market introductions, which include EUR 100m of revenues to date.

Development of innovative next generation multi-specifics biologics based targeting unmet medical needs in immunology and oncology indications



# P-CAM DEMONSTRATION CONSTRUCTION PLANT



## Investment rationale:

- supports the deployment of an innovative manufacturing process, which reduces the carbon footprint, improves safety and reduces the cost of manufacturing
- contributes to the establishment of the EU's battery value chain
- enhances the supply security of a critical raw material (Cobalt)
- supports the implementation of the EU's climate objectives

- EUR 36.7m of venture debt to KOENIGSWARTER & EBELL CHEMISCHE FABRIK GMBH a German company wholly owned by Pure Battery Technologies Germany AG, which is a 100% subsidiary of Pure Battery Technologies Ltd.
- The venture debt financing is supporting a demonstration project worth EUR 73.5m in total:
  - ▶ The Borrower plans to convert an established nickel production facility (brownfield) into its first commercial-scale demonstration facility for pCAM production. This is the preliminary stage of the cathode active material ("CAM") used in the production of lithium-ion ("Li-ion") batteries; it is crucial to the battery manufacturing supply chain.
  - ▶ The PBT process can use a mixed feedstock of both 1) intermediate metal products (e.g. MHP) and 2) Black Mass (battery material processed for recycling) as feedstock.

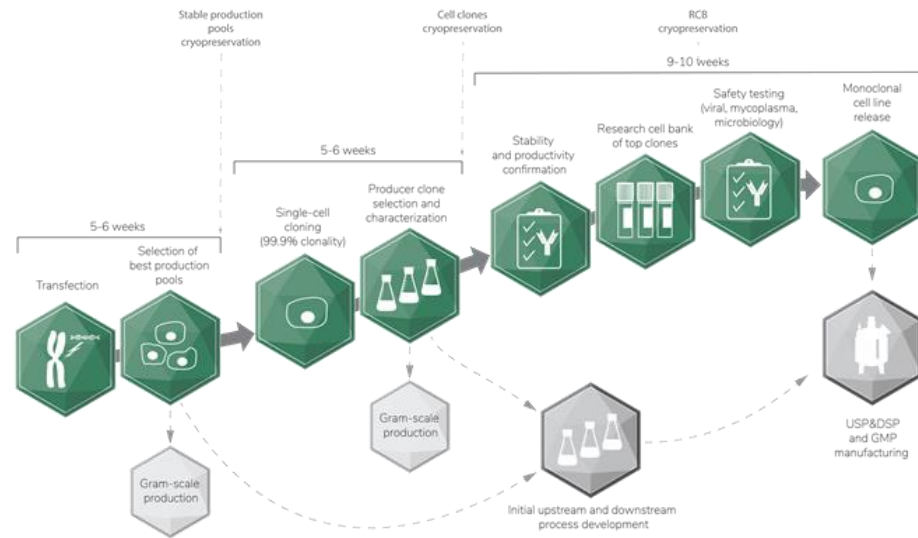
# ICOSAGEN



- Amount: EUR 18m
- Sector: Biotech
- Country: Estonia
- Signature: 23 December 2022

## Investment rationale:

- Well-positioned technology to succeed in the CDMO business
- Good potential on the market
- Reputable investors base
- State-of-the-art technology that lead to develop robust relationships with leading pharmaceutical companies and world-class academic leaders



Icosagen AS is an Estonian biotech developing innovative solutions in the discovery, development and manufacturing of biopharmaceuticals. It was founded in 1999 to provide molecular diagnostics services to Estonian medical institutions. It provides contract research services to the biopharma / biotech industries and academia to support the development of biologic drugs. Icosagen offers a catalogue of off-the-shelf products, such as antibodies, proteins, and ELISA kits. Icosagen numbers c. 100 employees and caters its products and services to academic, biopharmaceutical and biotechnology industries.