



*Infrastructure, New Products and
Special Transactions*

**Energy Demonstration and
Future Mobility Projects**

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The European Green Deal

<p>How can the European Investment Bank...</p>		<p>...to be climate-neutral by 2050?</p>
 <p>European Investment Bank</p>	<p>...support Europe in becoming the 1st continent in the world...</p>	<p>#EU2050</p>

Our Priorities



The European Investment Bank focuses on four areas:

- Innovation and skills
- Small businesses
- Infrastructure
- **Climate and environment**

EIB Climate Action in 2018



Climate change mitigation

Climate change adaptation
€ 1.1 bn



Research, development and innovation

€ 1.1 bn



Energy efficiency

€ 2.7 bn



Renewable energy

€ 4.1 bn



Lower carbon transport

€ 6.0 bn



Other climate change mitigation

€ 1.2 bn

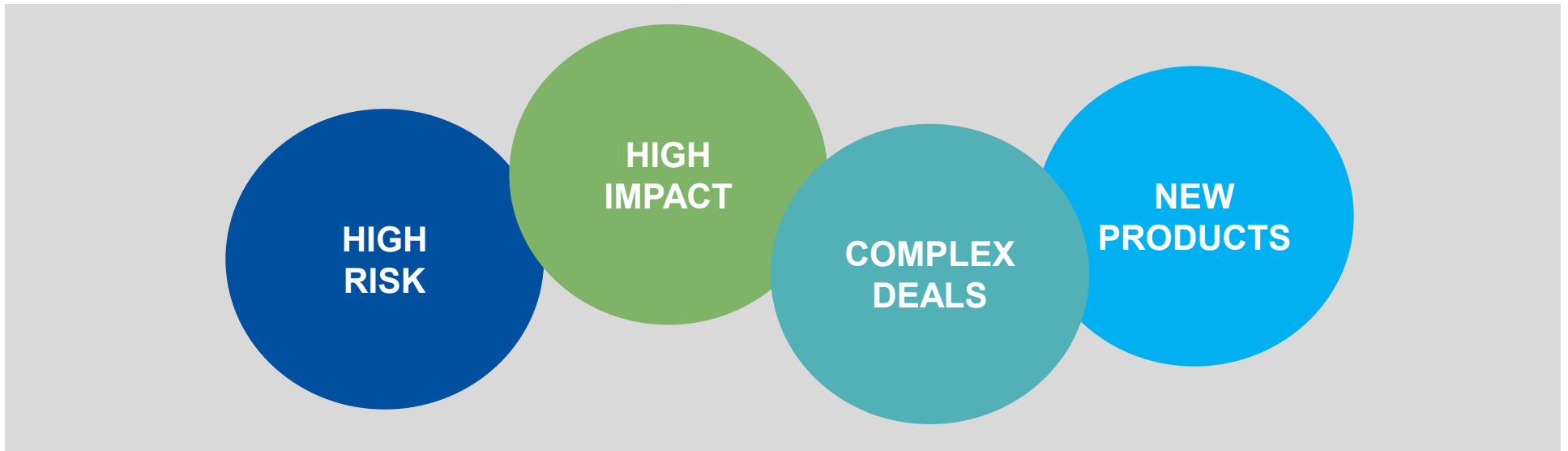


data refer to EIB investment in 2018

€ 16.2 billion Climate Action investments

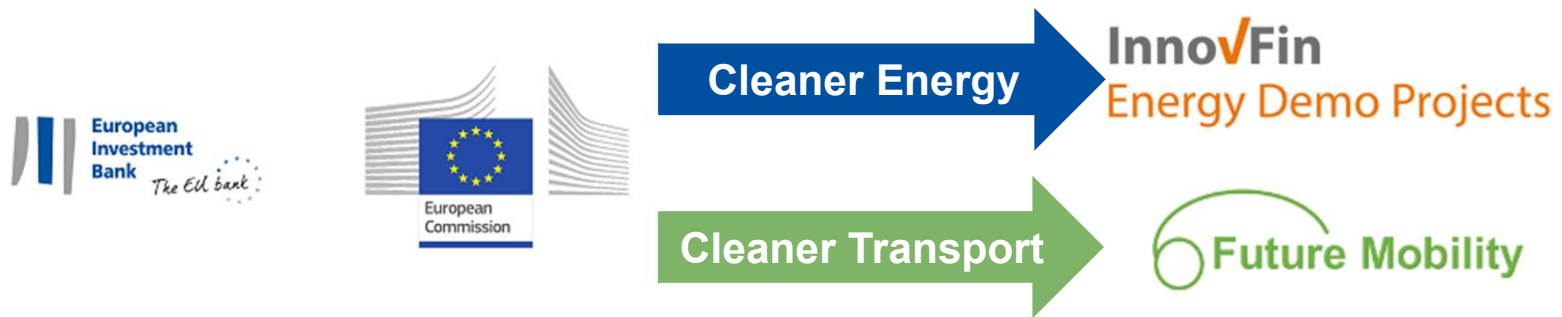
EIB Activities

- Mainstream Bank Activities
- New Products and Special Transactions



INPST Climate Action

- In cooperation with the European Commission developed two new instruments have been developed.
- These target the decarbonisation of two sectors:



About the Energy Demo Projects Facility



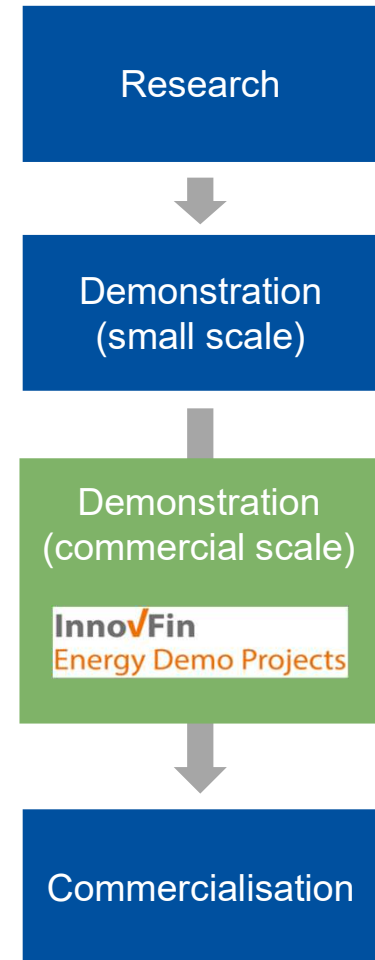
“The EU needs investments in innovative energy technologies to meet its **decarbonisation** targets”

The Energy Demo Project (“EDP”) Facility aims to:

- target innovative projects that are usually too risky to be supported by conventional financial instruments
- bridge the financing gap between demonstration and commercialization
- support the further rollout of innovative low-carbon energy technologies to the market

Why can financing be a bottleneck?

- private investors have a higher-risk perception of pre-commercial demonstration projects
- Such projects involve unproven technologies at scale and/or target markets that yet have to develop



Examples of EDP projects

Energy Storage
EUR 52.5m

northvolt

Solar Energy
EUR 30m

OXFORD PV

Floating Wind
EUR 60m

WindFloat

Wave Energy
EUR 10m

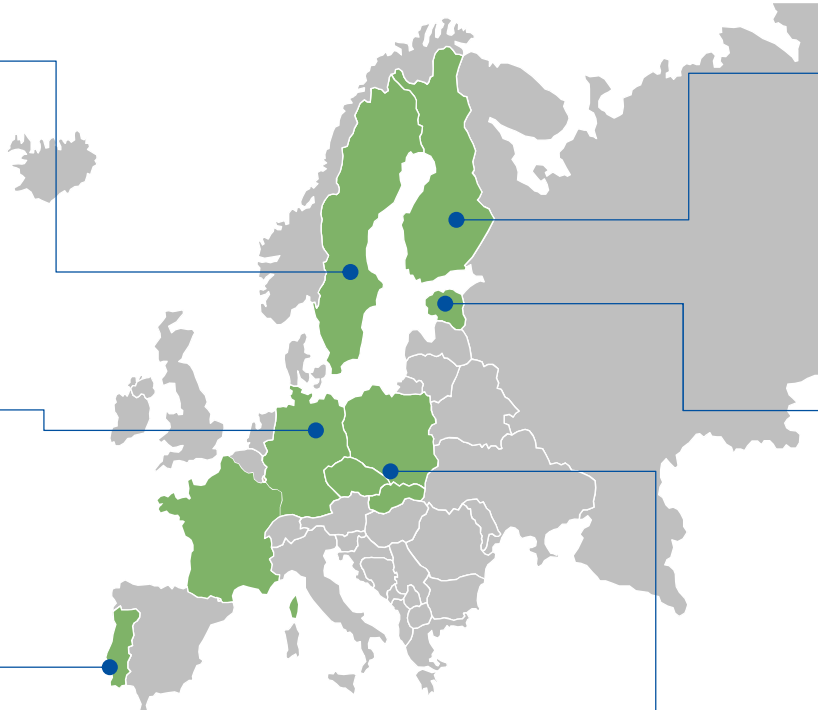
WAVEROLLER[®]
by AW-Energy

Fuel Cell
EUR 12m

elcogen

Smart Energy
EUR 17m

greenway



WINDFLOAT

First Iberian Floating Offshore Wind

- Design and installation of a 25 MW floating windfarm 20 km off coast of Portugal, 85-100 water depth.
- 3 floating substructures each one with a wind turbine of the 8.4 MW.
- Project viability is underpinned by a 20 year Feed in Tariff.
- Experienced promoter's consortium EDPR, Repsol & Engie.
- EIB loan under InnovFin EDP, blended with grant funding from the EC (NER 300) and the Portuguese government.
- Major part of the project is built in Iberia, using the naval and steel industries of both Spain and Portugal.



Climate Action

The Project contributes to the general objective of Climate Change, with a focus on marine energy.



Demonstrate

If successful, the project will “pave the way” for the floating offshore technology which will allow the use of maritime sites not feasible today.



De-risk

Key Project for de-risking the technology, which will be replicated in other parts of Europe (France, UK).

WINDFLOAT

First Iberian Floating Offshore Wind

<https://www.youtube.com/watch?v=GvDZCEoOV9U>

GREENWAY

Roll-out of a network of electric vehicles charging stations in Central and Eastern Europe

- EUR 17m quasi equity financing to GreenWay, Slovakia's leader in electric vehicle charging stations and services. This is the first EDP operation in Slovakia.
- National pilot network in Slovakia established since May 2016, with 60 fast charge stations and 1,500 registered users
- Besides ultra-fast charging stations, deployment at the end of 2017 of a pilot battery assist fast charging system to optimize the local energy management and potentially also provide additional energy services to the grid
- Project will support the development of the electric charging equipment and automotive industry, and related suppliers through the accelerated deployment of EV infrastructure and associated EVs

17_M
EUR



Climate Action

Supports the decarbonisation of transportation by promoting alternative fuels



Demonstrate

Demonstrates the feasibility of commercial-scale deployment of ultra fast charging stations for EV and the pilot of an integrated battery energy storage system



Crowd-in

Allows for the financing of a high risk project and an early stage venture

ELCOGEN

Fuel cells manufacturing plant

- EUR 12m quasi equity financing (*) to an Estonia based start-up founded in 2001; this will be the first EDP operation in Estonia
- The project consists of an innovative 50 MW automated manufacturing plant of fuel cells and stack systems
 - It is the first plant able to demonstrate the efficiency and cost advantage of Solid Oxide Fuel Cells
 - Significant cost reductions are achieved, improving fuel cell competitiveness and opening new market opportunities
 - Elcogen fuel cells have achieved the world record in electrical efficiency of 74% at stack level and can operate at lower temperatures (650°C) than competitors

12_M
EUR

ESTONIA
FINLAND



Climate Action

Supports the decarbonisation of energy production and enables highly efficient energy storage



Demonstrate

Demonstrates a high-speed manufacturing process for the production of higher quality fuel cells at a lower cost



Crowd-in

Allows for the financing of a high risk project and an early stage venture

About Future Mobility

FM falls under the TEN-T regulation and is a new initiative launched in June 2019 by the EIB and the European Commission (“EC”) to support investments in high risk projects of common interest in the transport sector.

FM is part of the Connecting Europe Facility Debt Instrument (CEF-DI) created in 2014.

Projects must contribute to at least one of the following to be eligible under FM:

- Cleaner mobility
- Smarter and more efficient mobility
- Safer mobility



“Future Mobility projects contribute to the **decarbonisation** of transport, energy efficiency, digital and technological innovation through a cleaner, digital and automated mobility.”

ECOSLOPS

Recycling marine fuels facilities

- EUR 18m quasi equity financing to an innovative technology company that makes it possible to recycle oil residues to produce new fuels and light bitumen.
- **EU Policy fit:**
 - Stimulates carbon efficiency
 - Implements a new technology
 - Provides recycling of fossil fuels
 - Implements Circular Economy
 - Avoids the incineration of marine residues

**JUN
2019**



Signature

**JUN
2019**



Construction

**DEC
2020**



Operation



Climate Action

Improves the sustainability of transport and goods, according to art.33 of TEN-T regulation



Capacitate

Allows for the implementation of Port Reception Directive from EU 2000/59/EC



Accelerate

Accelerates the compliance with MARPOL convention and the convenience for ships to dispose slops in ports



Demonstrate

Scale up of the technology developed by the company, which turns recycled marine fuel sludge into international standard sellable fuels.

BE CHARGE

Electric vehicle charging stations

- EUR 25m quasi equity financing the expansion of public Electric Vehicle Chargers (EVC) stations across Italy.
- The project targets to deploy a network of 11,000 new EVC by 2030 all across the Italian territory.
- **EU Policy fit:**
 - Decarbonisation of transport through transition to innovative and sustainable transport technologies
 - Promotion of the deployment of electric vehicles infrastructure
 - Support for the e-mobility market expansion



Climate Action

Deployment of electric vehicles infrastructure, making EVC stations widely and easily available and supplying energy from renewable sources



Accelerate

Acceleration of the deployment of electric vehicle chargers via the roll-out of a nationwide network

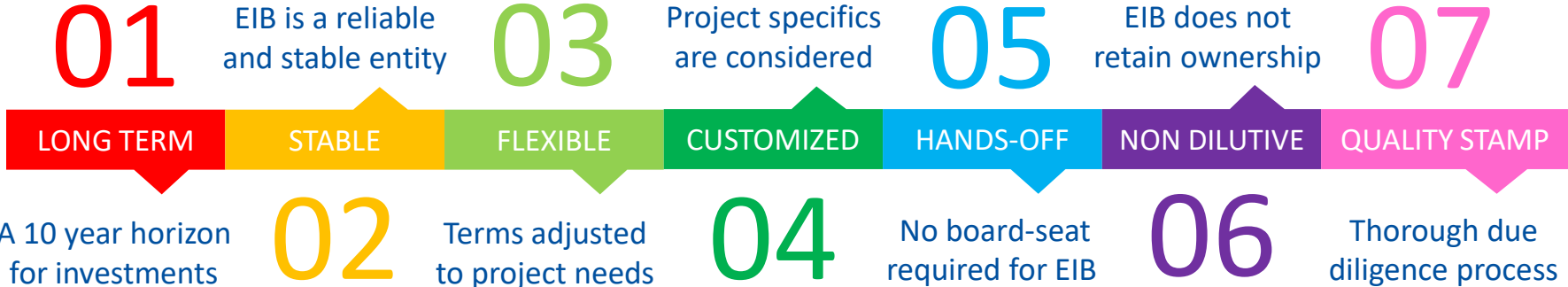


Demonstrate

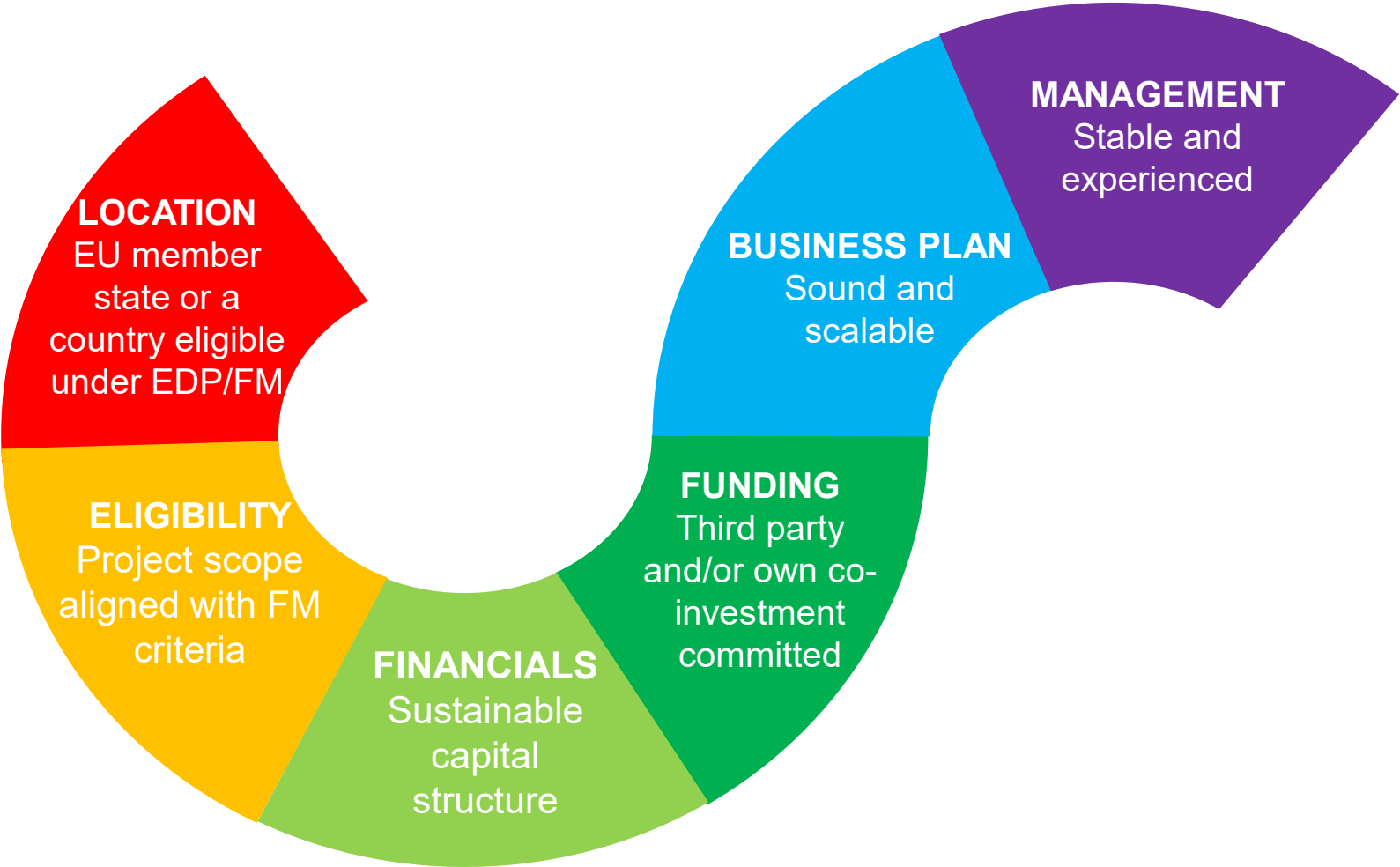
Demonstration of the possibility of making public electric chargers easily available to cover EV drivers needs and clear their concerns

Advantages of EIB Financing

EIB financing offers **advantages** for companies, founders and investors



Applicant Profiles



Indicative Term Sheet

SMEs and MIDCAPS		QUASI-EQUITY
Instrument:	quasi-equity debt	
Co-investment:	EIB finances maximum 50% of eligible project costs, co-investment with third-party sources or own resources	
Ticket:	minimum EUR 7.5m	
Tenor:	up to 10 years	
Availability:	up to 4 years after signature	
Pricing:	target return commensurate to the risk, may include one or more of the following - Cash interest, compound interest (PIK), warrants, profit participation	
Covenants:	case-by-case basis	
Security:	un/secured	
Fees:	applicable	
CHECK ELIGIBILITY		

RINGFENCED PROJECTS		PROJECT FINANCE
Instrument:	debt	
Co-investment:	EIB finances maximum 50% of eligible project costs, co-investment with third-party sources or own resources	
Ticket:	EUR 7.5m - 75m	
Tenor:	case-by-case basis	
Availability:	milestone based	
Pricing:	target return commensurate to the risk, might include compound interest (PIK) in specific cases	
Covenants:	case-by-case basis	
Security:	secured	
Fees:	applicable	
CHECK ELIGIBILITY		

Conclusions



Accelerate

We invest with the aim to accelerate the transition to cleaner transport



Demonstrate

We demonstrate the viability of innovative ventures that support cleaner transportation



De-risk

EIB shares the risk of private investments in support of a transition to cleaner transport

Capacitate

We support promoters through advisory services



Crowd-in

EIB participation can trigger further private investments



Climate Action

Cleaner transportation reduces CO2 emissions and supports EU climate action objectives

