



INNOVATION FUND

Project Development Assistance (PDA)



**European
Investment Bank** | Advisory

Latvia – February 3rd 2026



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.

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.

Objectives as the EU Climate Bank

- Invest **€1 trillion in climate action and environmental sustainability** in the critical decade from 2021 to 2030
- Increase the share of financing dedicated to climate action and environmental sustainability to reach **50%** by 2025
- **Align all financing activities** with the principles and goals of the **Paris Agreement**



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



Leading provider
of climate finance



Governed by the
EU Member States

EIB Product Service and Offering



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 Member
States budget
resources



ADVISING

Advisory
capacity building
and project
preparation,
accelerates
investment

Financial & technical
support

What is PDA?

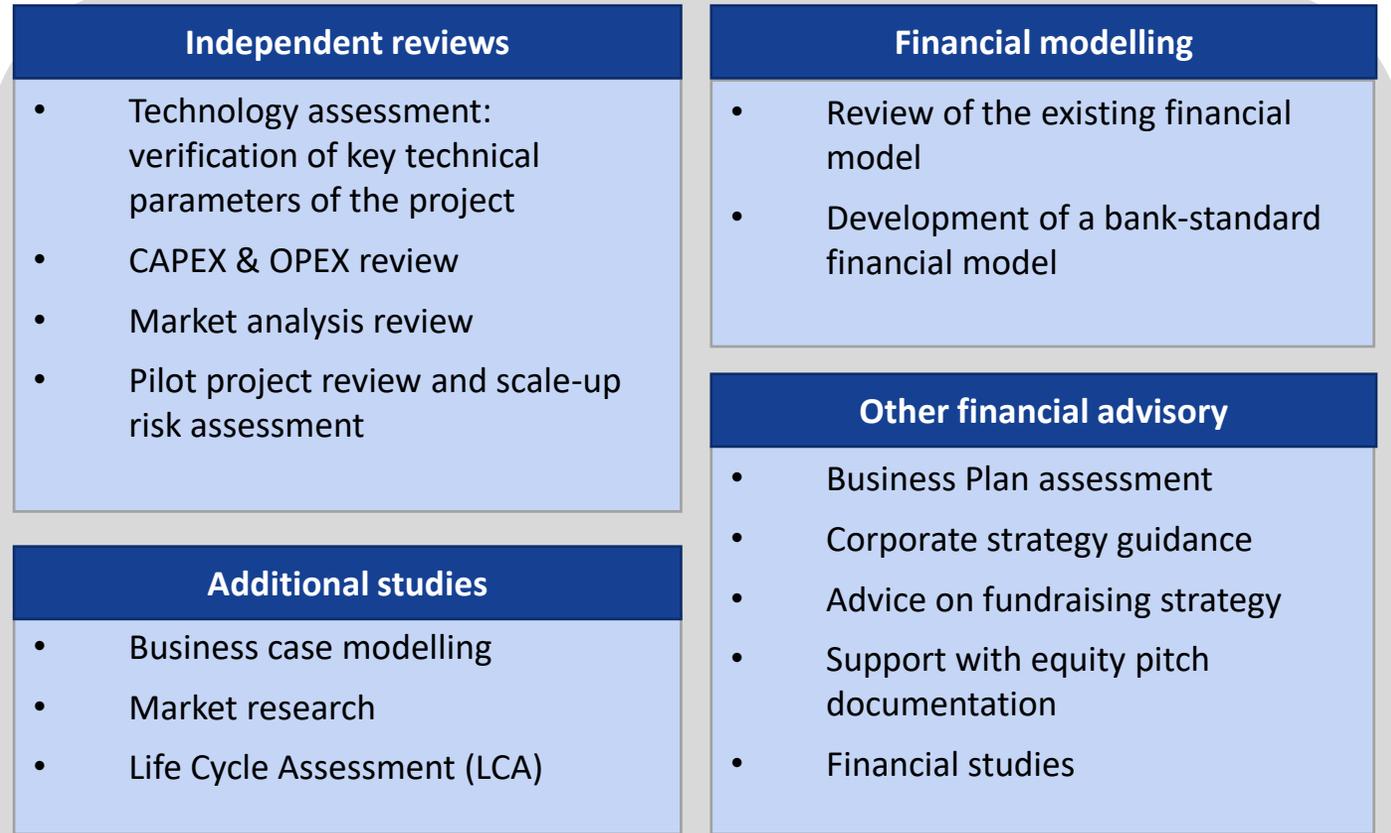
Project Development Assistance (PDA) under the umbrella of the Innovation Fund.

EIB is mandated by the European Commission to **implement PDA**

Objective is **improving maturity of projects** for submission to future Innovation Fund Calls (not compulsory) or other EU funding requests, national grant preparation or other forms of financing

EIB experts with external consultants' support if needed deliver financial and technical advisory to support project beneficiaries

- a. *improvement project documentation, or components of the project design*
- 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*



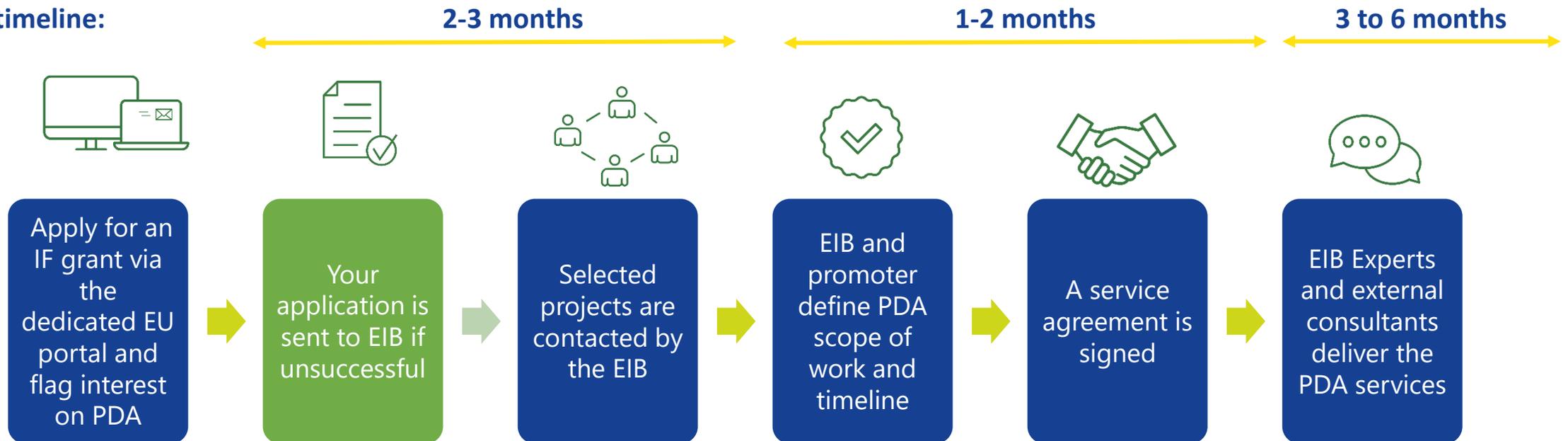
Examples of PDA advisory

Access to PDA following an innovation fund call application

(A) PDA Following Innovation Fund Call application

- Projects that submit an application to IF grant and flag their interest in PDA will be forwarded by the European Commission to EIB for screening

Projected timeline:

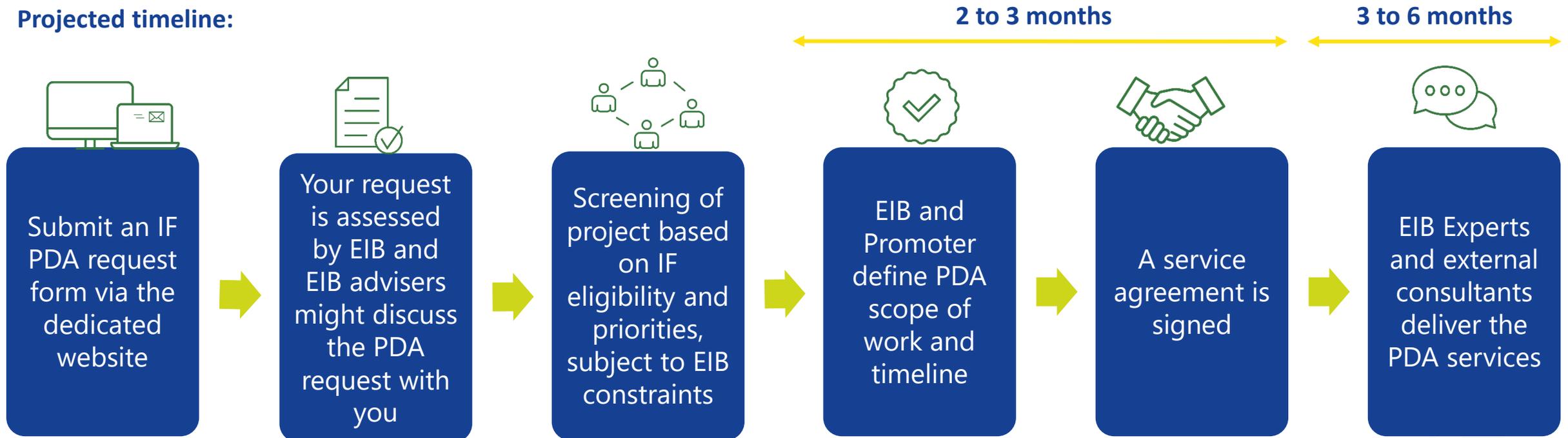


Direct application to EIB for PDA

(B) Direct PDA application to EIB

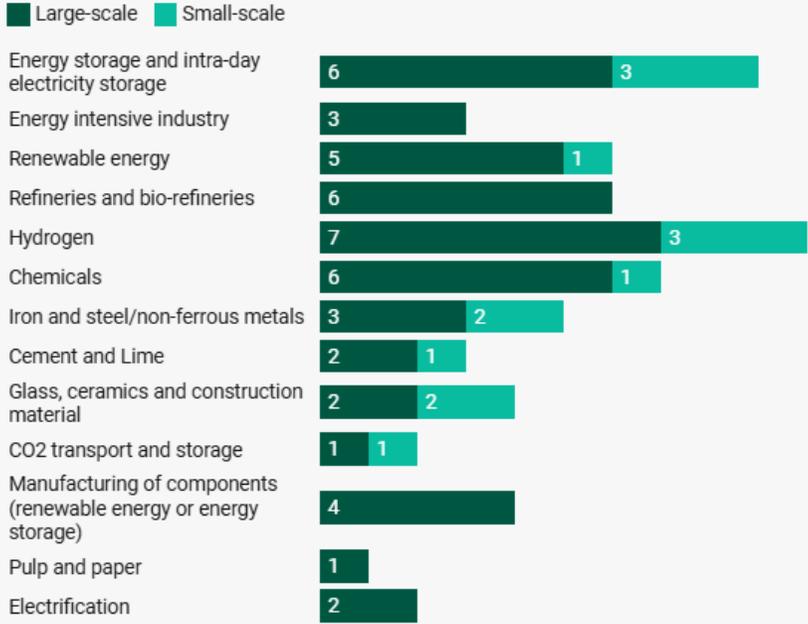
- Project promoters who are interested in obtaining PDA support may **approach the EIB directly**.
- **Eligibility for the Innovation Fund is a prerequisite**
- **EIB screens eligible projects during the year, under EIB's constraints**

Projected timeline:



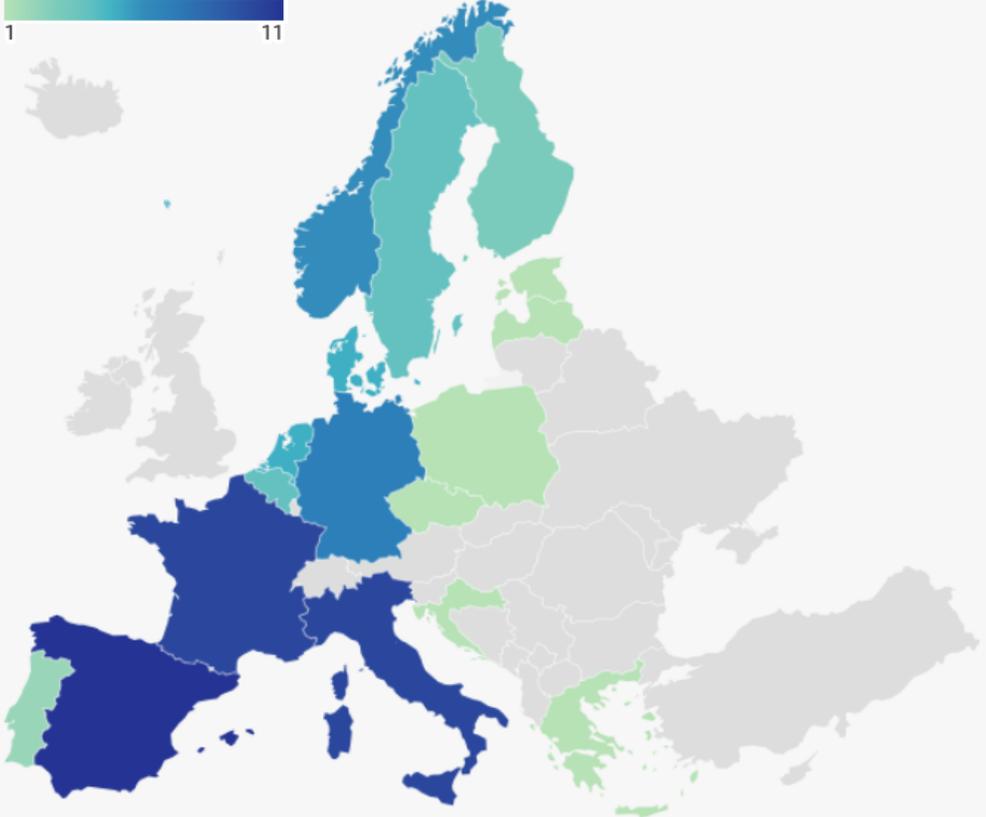
Overview of projects awarded PDA

Number of projects that received project development assistance



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Our project development assistance across the European Union



Created with [Datawrapper](#)

62
 projects
 across 15
 countries
 supported
 with PDA in
 the first
 period
 (2021-2024)

First Innovation Fund PDA success stories



INNOVATION FUND GRANT

IF-2024

- **Greenfield Biogaz** – France /Pulp and paper
- **VB1F** – Germany/Wind energy

IF-2023

- **Sagitta** – Norway /manufacturing for EII
- **NH1** – France/ocean energy
- **TripleWin** (Future) – Belgium/chemicals
- **GreenWave** – Denmark/refineries
- **AdriatiCO2** – Italy/ iron&steel
- **Swap2Zero** – Italy/maritime
- **Battolyser Factory** – Netherlands/manufacturing for RES
- **LessCO Surfaces** (CT Quarry) – Spain/glass, ceramics & construction material

- **VianaWave** – Portugal/hydro, ocean energy

SSC-2022

- **Custard** – Italy/iron&steel

LSC-2022

- **MEIGA** (Green MEIGA) – Spain/refineries
- **H2-LSE-TGN** (T-HYNET, Tarragona Hydrogen Network) – Spain/hydrogen
- **GIGAGREEN** (Giga Arctic) - Norway/manufacturing for energy storage
- **TRISKELION** – Spain/chemicals

SSC-2021

- **CO2ncrEAT** – Belgium/cement&lime

BREAKTHROUGH ENERGY CATALYST

- **CO2 Battery** (EnergyDOME) – Italy/energy storage (Grant and funding recipient)
- **Sun2Store** (MALTA) - Spain/storage (Breakthrough Energy Venture)

PROJECTS OF COMMON INTEREST

- **CCSPrinorsGR** – Greece/ Carbon capture and storage (CCS)

NATIONAL GRANT/PROJECT RECOGNITION

- **GreenHyseO** – Italy/hydrogen - funded by Regione Lombardia and by Italian National Resilience and Recovery Plan (NRRP) as part of H2iseO project
- **TRISKELION** – Spain/CCU - refineries, declared a Strategic Industrial Project in Galicia, Spain
- **H2Pole** – Spain/hydrogen - funding from Spanish national programme “H2 Pioneros” in Recovery, Transformation and Resilience Plan
- **SynBioS** – Italy/ energy storage and CCU technology - funded by NRRP in Italy

Success story: CCSPrinosGR

CCSPrinosGR

CCS project is a third-party open access carbon storage site located offshore in the Northern Aegean Sea, Greece (Kavala gulf area). The project aims to receive CO₂ emissions from industrial activities and store them permanently in geological formations beneath the seabed. The Prinos CCS project has a potential storage capacity of up to 100 million tonnes of CO₂.

Location	Greece
Category	Carbon capture and storage (CCS)

PDA highlights

- **FINANCIAL PDA:** Support on the financial model and advice on the capital structure
- **TECHNICAL PDA:** Support on the assessment of CCS policies and regulations in Greece, and the overview of potential reuse of the water extracted from the storage site

**Project included in the Project of
Common Interest (PCI) List***

* Commission Delegated Regulation (EU) of 28.11.2023

Success story: Triskelion

Project awarded with
Innovation Fund Grant



Triskelion

Green methanol production from hydrogen and captured CO2. Hydrogen is produced via electrolysis with renewable electricity, while the CO2 is captured from an existing co-generation plant.

Location	Spain
Category	CO2 capture and Utilisation- Refineries

PDA highlights

- **FINANCIAL PDA:** Support on the financial model
- **TECHNICAL PDA:** Market analysis and support on potential improvements

Project declared a Strategic Industrial
Project in Galicia

Key takeaways

- Eligible projects must demonstrate a high potential to reduce greenhouse gas emissions.
- The purpose of PDA is to **strengthen the project's maturity** and **enhance the promoter's capacity**, thereby facilitating access for innovative projects to funding from the Innovation Fund and other EU funding schemes, national grants and private financing.
- With its strong advisory track record, the **EIB can provide** financial and technical **PDA tailored to the specific needs** of your project.
- **You can apply throughout the year to Open PDA**

[Learn more about the Innovation Fund](#)

[Learn more about direct access to PDA through EIB](#)

THANK YOU



European
Investment Bank

ADVISORY