



European  
Commission

## Innovation Fund Programme



### Overview of ongoing projects in Bulgaria

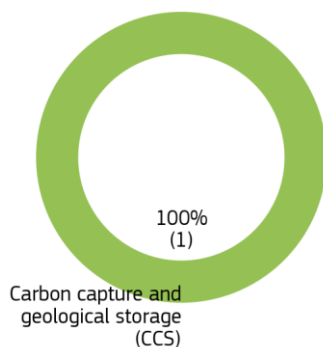
Funded by the revenue of the EU Emissions Trading System, the Innovation Fund's goal is to help businesses investing in innovative low-carbon technologies with significant GHG emissions reduction potential.

The Innovation Fund currently supports **1 project** located in Bulgaria, which will contribute to the decarbonisation of European industries with a total expected GHG emission reduction of **7.8 Mt CO<sub>2</sub> equivalent in the first 10 years of operation**.

The total **Innovation Fund grant in Bulgaria is of EUR 189.7 million**, out of the **total relevant costs of EUR 316.2 million**, as defined in Art 5 of the Delegated Regulation 2019/856 on the Innovation Fund<sup>1</sup>.

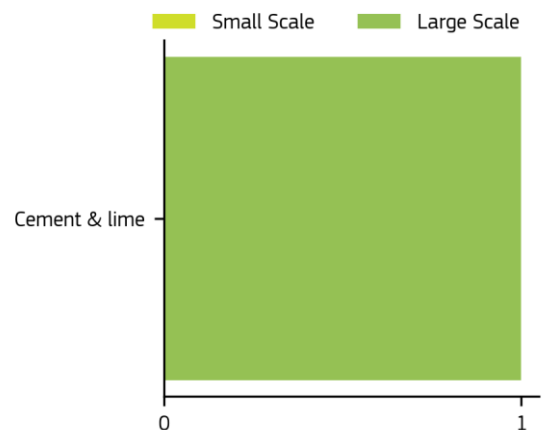
#### Projects per category

Number of projects and percentage of the total



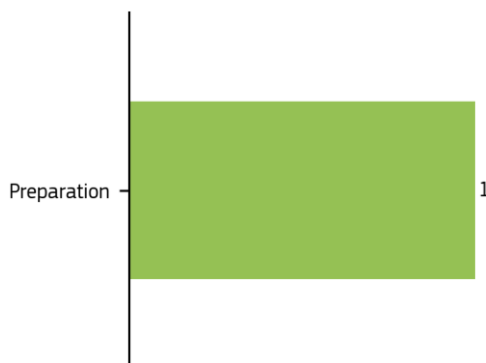
#### Projects per sector

Number of Small and Large-Scale projects



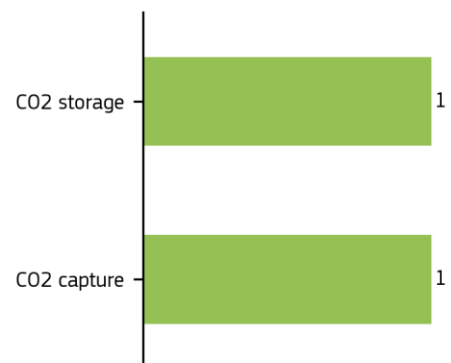
#### Projects per phase<sup>2</sup>

Number of projects



#### Top 5 technology pathways<sup>3</sup>

Number of projects



<sup>1</sup> [OJ L 140, 28.5.2019, p. 9.](#)

<sup>2</sup> Preparation means the period before financial close is reached; construction means the period between financial close and entry into operation; operation means that the construction is finished and the project has already started production.

<sup>3</sup> Projects may employ several technological pathways, only the top 5 per country are kept in the graph.

## List of ongoing Innovation Fund projects in Bulgaria

Acronym	Title	Sector	Start date	Project phase	Beneficiaries	Innovation Fund grant (EUR million)	Expected GHG emission avoidance (t CO <sub>2</sub> eq)
<b>Large Scale</b>						<b>189.7</b>	<b>7,801,634</b>
ANRAV	ANRAV-CCUS, an innovative stakeholder supported CCUS value-chain to realize the first CCUS-cluster in Eastern Europe, supporting the Balkan region to reach it's climate goals by 2030	Cement & lime	01/01/2023	Preparation	Devnya Cement   PETROCELTIC	189.7	7,801,634

## Project overview

Acronym	Title	Description
ANRAV	ANRAV-CCUS, an innovative stakeholder supported CCUS value-chain to realize the first CCUS-cluster in Eastern Europe, supporting the Balkan region to reach it's climate goals by 2030	<p>The ANRAV project aims to be the first full carbon capture, utilisation and storage (CCUS) value chain project in Eastern Europe, linking CO2 capture facilities at the Devnya Cement Plant in Bulgaria, part of Heidelberg Materials, with CO2 storage in a depleted gas field in the Black Sea, through an onshore and offshore pipeline system.</p> <p>The objective is to reach maximum purity of CO2, use minimum of energy, maximize the percentage of CO2 that is captured from the kiln, and reduce technical risks for a concept at an existing kiln line to ensure high retrofit capability. This will result in avoiding 95% of the greenhouse gas emissions that would occur in the absence of the project during the first ten years of operation.</p>