

Innovation Fund Programme

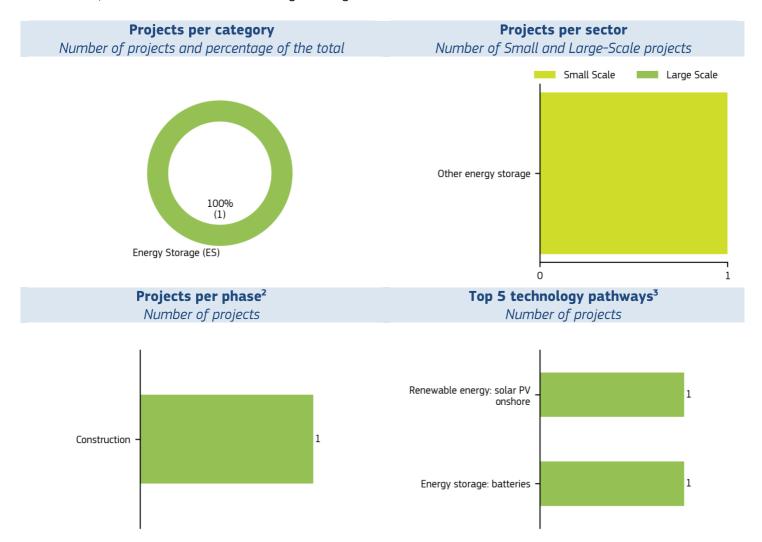


Overview of awarded projects in Lithuania

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 Lithuania, which will contribute to the decarbonisation of European industries with a total expected GHG emission reduction of **16,669 t CO₂ equivalent in the first 10 years of operation.**

The total **Innovation Fund grant in Lithuania is of EUR 2.6 million**, out of the **total relevant costs of EUR 7.5 million**, as defined in Art 5 of the Delegated Regulation 2019/856 on the Innovation Fund¹.



¹ OJ L 140, 28.5.2019, p. 9.

² 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.

³ Projects may employ several technological pathways, only the top 5 per country are kept in the graph. State of play: 08/04/2024

List of awarded Innovation Fund projects in Lithuania

Acronym	Title	Sector	Start date	Project phase	Beneficiaries	Innovation Fund grant (EUR million)	Expected GHG emission avoidance (t CO2eq)
Small Scale						2.6	16,669
InnoSolveGreen	Demonstrating a novel Energy-as-a- Service solution for industrial sector energy consumers	Other energy storage	01/04/2023	Construction	Green Genius GG LTU S20	2.6	16,669

Project overview

Acronym	Title	Abstract
InnoSolveGreen	Demonstrating a novel Energy-as-a-Service solution for industrial sector energy consumers	The InnoSolveGreen project will showcase a novel Energy-as-a-Service solution in Lithuania that will enable industrial consumers to meet 100% of their annual electricity needs with cost-effective, locally produced electricity from solar photovoltaic plus storage (PV-plus-storage) systems. The project will encompass two PV-plus-storage systems: one at the site of the selected industrial client; and another off-site utility-scale system. The project aims to achieve a 100% relative greenhouse gas (GHG) emission avoidance during the first ten years of operation compared to the reference scenario.
		The InnoSolveGreen project's innovative elements are twofold: (1) a novel, zero-investment Energy-as-a-Service business model for industrial consumers that will enable 100 % coverage of their annual energy needs with cost-effective, locally produced renewable electricity. And the model will diversify revenue streams and enable additional value for both the developer and the final client; and, (2) an innovative utility-scale PV-plus-storage system design, featuring a novel combination of both Direct Current (DC) and Alternating Current (AC) connected battery storage systems. This set up will showcase a method for integrating at least 30% more renewables into existing limited capacity electrical grids. Upon entering into operation, the InnoSolveGreen project will produce approximately 7 442 megawatt hours (MWh) of electricity each year and will achieve an estimated total of 16 669 t CO2 equivalent avoidance during the first 10 years of operation, which corresponds to 100% of GHG emissions when compared to the reference scenario. By offering locally-produced, affordable, and clean electricity, the InnoSolveGreen project solution will not only create a pathway for achieving the EU's objective of climate neutrality by 2050, but will also enhance existing value chains and enable the establishment of new ones.
		Furthermore, by showcasing an innovative system design to significantly increase renewables integration into existing limited-capacity electrical grids, the InnoSolveGreen project will also contribute to the goals of the European Strategic Energy Technology Plan (SET Plan). By using this design solution, renewable asset developers will be empowered to achieve their pipeline targets quicker and electrical grid operators will benefit from major grid investment deferrals.
		As the project proposes a novel and highly attractive business model to other renewable asset developers, the InnoSolveGreen project has considerable scalability potential in other European countries. The suggested Energy-as-a-Service solution requires very low initial investments from the industrial energy consumers, which means it has significant capability to be expanded to multiple industries, providing substantial energy cost reductions and the possibility to cover 100% of energy demand using renewable electricity. The proposed solution might be easily adaptable to country-specific regulatory frameworks and it offers future opportunities for additional services related to energy cost savings and energy supply security.