



Boosting the EU's green recovery: Commission invests €1 billion in innovative clean technology projects

Brussels, 3 July 2020

The Commission is launching today the first call for proposals under the [Innovation Fund](#), one of the world's largest programmes for the demonstration of innovative low-carbon technologies, financed by revenues from the auction of emission allowances from the EU's Emissions Trading System. The Innovation Fund will finance breakthrough technologies for renewable energy, energy-intensive industries, energy storage, and carbon capture, use and storage. It will provide a boost to the green recovery by creating local future-proof jobs, paving the way to climate neutrality and reinforcing European technological leadership on a global scale.

Executive Vice-President **Frans Timmermans** said: *"This call for proposals comes at just the right time. The EU will invest €1 billion in promising, market-ready projects such as clean hydrogen or other low-carbon solutions for energy-intensive industries like steel, cement and chemicals. We will also support energy storage, grid solutions, and carbon capture and storage. These large-scale investments will help restart the EU economy and create a green recovery that leads us to climate neutrality in 2050."*

For the period 2020-2030, the Innovation Fund will allocate [around €10 billion](#) from the auctioning of allowances under the [EU Emissions Trading System](#), in addition to undisbursed revenues from the Innovation Fund's predecessor, the [NER 300 programme](#).

The first call will provide grant funding of €1 billion to large-scale projects for clean technologies to help them overcome the risks linked to commercialisation and large-scale demonstration. This support will help new technologies to reach the market. For promising projects which are not yet ready for market, a separate budget of €8 million is set aside for project development assistance.

The call is open for projects in eligible sectors from all EU Member States, Iceland and Norway. The funds can be used in cooperation with other public funding initiatives, such as State aid or other EU funding programmes. Projects will be evaluated according to their potential to avoid greenhouse gas emission, innovation potential, financial and technical maturity, and potential for scaling up and cost efficiency. The deadline for submission of applications is 29 October 2020. Projects can apply via the [EU Funding and Tenders portal](#) where more details on the overall procedure are available.

Background

The Innovation Fund aims to create the right financial incentives for companies and public authorities to invest now in the next generation of low-carbon technologies and give EU companies a first-mover advantage to become global technology leaders.

The Innovation Fund will be implemented by the [Executive Agency for Networks and Innovation \(INEA\)](#), while the [European Investment Bank](#) will provide project development assistance to promising projects that are not ready for full application.

More Information:

- [Innovation Fund website](#)
- [INEA website](#)
- [Funding and Tenders portal](#)
- [European Green Deal](#)
- [European strategic long-term vision for a prosperous, modern, competitive and climate neutral economy](#)

Press contacts:

[Tim McPHIE](#) (+ 32 2 295 86 02)

[Lynn RIETDORF](#) (+32 2 297 49 59)

General public inquiries: [Europe Direct](#) by phone [00 800 67 89 10 11](#) or by [email](#)

Related media

☐ [The island of Samsø: an example of a self-sufficient community in renewable energy](#)