



# **Project Development Assistance (PDA)**



**European  
Investment Bank**



# 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

## Headquartered in Luxembourg

- Around **4,273 staff**: In addition to finance professionals, we have engineers, economists and socio-environmental experts
- Local offices = **60** around the world

## 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**

# Priority Areas for the EIB



**Digitalisation and technological innovation**



**Climate and environmental sustainability**



**Security and defence**



**Social infrastructure**



**Small and medium sized enterprises**



**Capital Markets Union**



**Cohesion**



**High-impact global investments**



**Climate funding**

**€51**  
billion

**Digitalisation & technological innovation**

**€14**  
billion

**Agriculture & bioeconomy**

**€6**  
billion

**Cohesion policy**

**€38**  
billion



# 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 MS budget  
resources



## ADVISORY

**Advisory**  
capacity building  
and project  
preparation,  
accelerates  
investment

**Financial & technical**  
support

# EIB Advisory Services

*Trusted and independent support at every stage of the project lifecycle*



**From building an enabling environment...**

## **Upstream facilitation**

- Policy programme development and support
- Market studies
- Preliminary project eligibility assessment

**503**

*new advisory assignments in 2024*



**...through project planning and preparation...**

## **Preparation**

- Technical advice
- Financial advice, including structuring and business plan development
- Engagement with external consultants with specialist expertise

**€40bn**

*financing supported*



**...to high quality projects on the ground**

## **Implementation**

- Advice on project implementation
- Enhanced monitoring

**€197bn**

*of investments mobilized through EIB-supported projects*

## **How it works:**

- ✓ Technical and financial expertise developed over more than a decade in a broad range of sectors and policies
- ✓ Delivered by EIB experts and network of local partners and consultants
- ✓ Free of charge (subject to certain conditions depending on the mandate applicable)

# What is PDA?

The Innovation Fund includes a dedicated **Project Development Assistance (PDA)** to improve the “maturity” of projects for subsequent applications

“**Maturity**” refers to selection criterion C in Art. 11 of the Delegated Regulation of the Innovation Fund: *“Project maturity in terms of planning, business model, financial and legal structure as well as project of reaching the financial close within a predefined period of time not exceeding four years after the award decision”*

Art. 13 of the Delegated Regulation states that the following activities may be funded by way of PDA:

- (a) improvement and development of a project documentation, or of components of the project design with a view to ensuring the sufficient maturity of the project*
- (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*

## EIB and PDA?

EIB is mandated by the European Commission to implement the PDA

EIB Experts deliver financial and technical advisory support to PDA Beneficiaries

PDA should particularly **benefit small-scale projects and projects in lower-income Member States** to help ensure a geographically balanced distribution of the Innovation Fund support

PDA is accessible to both large and small-scale projects and can **enhance their chances of reaching financial close and commencing operation**

# Bespoke Services to Meet a Wide Range of Needs

## 1 Independent reviews

- Technology assessment: verification of key technical parameters of the project
- CAPEX & OPEX review
- Market analysis review
- Pilot project review and scale-up risk assessment

## 2 Additional Studies

- Business case modelling
- Market research
- Life Cycle Assessment (LCA)

## 3 Financial Modelling

- Review of the existing financial model
- Development of a bank-standard financial model

## 4 Other Financial Advisory

- Business plan assessment
- Corporate strategy guidance
- Advice on fundraising strategy
- Support with equity pitch documentation



### Benefits of Advisory support

- ✓ It guides project promoters to suitable EIB Group products or EU blended finance facilities
- ✓ **Enhances project bankability**
- ✓ **Maximises prospects of EIB financing** and/or third-party investment
- ✓ **Connects promoters with market players**
- ✓ Accelerates the possibility of financial close

**INVESTEU** **INNOVATION FUND**  
Driving clean innovative technologies towards the market



# Criteria for projects to be considered for PDA support

- ✓ Following an application to an IF Call for Proposal, those that are not selected for funding and proposals that fail to reach the threshold for any of the project maturity sub-criteria will be proposed for PDA if they:
- ✓ Give their **consent** in the application form
- ✓ respect at least the **minimum requirements** for '**GHG emission avoidance**' and reach the **minimum thresholds** for '**Degree of innovation**' and '**Replicability**' (if applicable in accordance with the evaluation in cascade).

*The purpose of PDA is to increase the project's maturity based on specific recommendations with **limited time and budget***

*Projects that receive PDA support **can reapply to subsequent IF calls***

Overall responsibility for the success of a project remains with the Promoter

# Innovation Fund PDA

## Innovation Fund Project Development Assistance

- ✓ Available to both **large and small-scale projects**
- ✓ **Not dependent** on an application to the Innovation Fund
- ✓ Special focus on **small-scale projects and projects in lower-income Member States**

Route 1



Following application to IF

Route 2



On-demand PDA

- **Feedback** on project documentation or components of the project design to ensure it is sufficiently mature
- Additional technical and economic studies to **advise on the feasibility of the project**
- **Advice on the optimal financial and legal structure of the project**
- Bridging other project-specific **maturity gaps**

Contact EIB directly for On-demand PDA:

**innovationfund@eib.org**

# Advisory mandates and application streams

## INVESTEU

- Promoting innovation and sustainable investment
- Advisory support for market development and project level advisory services in sustainable infrastructure, research, innovation and digitisation, SME and social investment
- Supporting projects with the aim of securing EIB financing

[Home \(europa.eu\)](https://europa.eu)

## INNOVATION FUND

€40bn grant scheme supporting **manufacturing, production and use in energy intensive industries, renewables, energy storage, CCUS, buildings & mobility** projects within the EU

Two application streams:

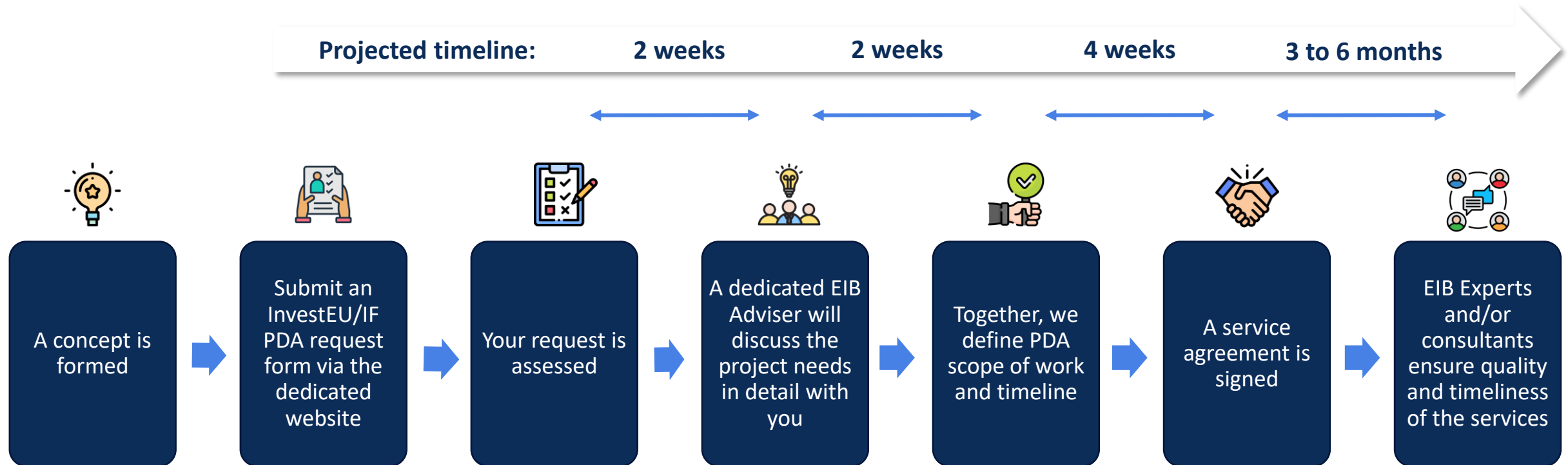
- Application to the IF grant - projects that do not fulfill all of the award criteria are automatically considered for PDA
- Direct requests to EIB Advisory Services – irrespective of any desire to apply to the IF grant scheme

**In all cases, eligibility for the Innovation Fund grant scheme is a prerequisite for consideration.**



[Innovation Fund \(europa.eu\)](https://europa.eu)

# Steps to Obtain Advisory Support



Innovation Fund  
InvestEU

**Entry route for Open PDA requests**  
- it is ok to be unsure as to whether financial or technical PDA, or both types are relevant for your project

**Promoters are required to be:**

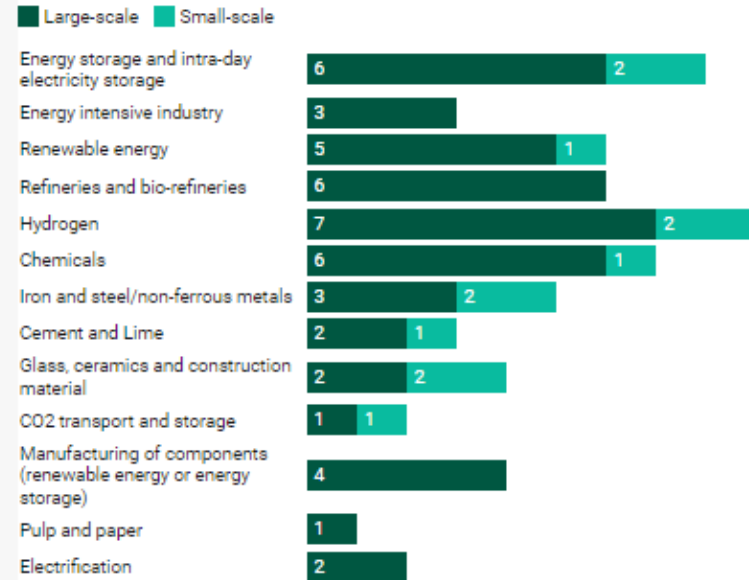
- ✓ Engaged
- ✓ Responsive, and
- ✓ Committed



# Overview of Projects Awarded

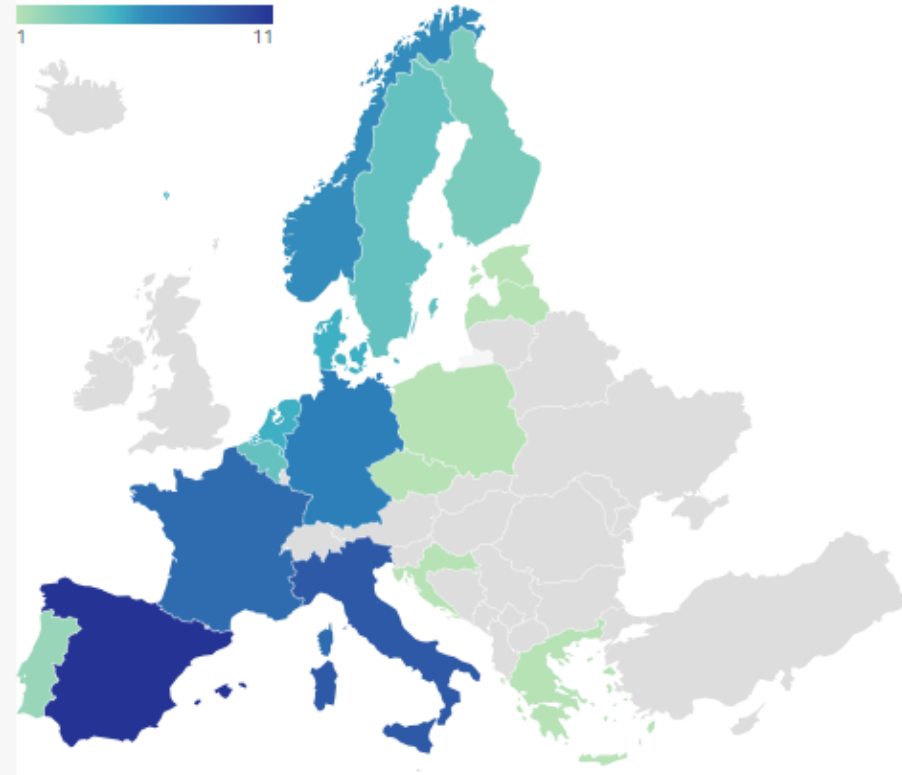
## By the numbers

### Number of projects that received project development assistance



Created with Datawrapper

### Our project development assistance across the European Union



Created with Datawrapper

**69**  
projects  
awarded  
PDA since  
2021

For Open PDA queries & requests, contact us at:  
[innovationfund@eib.org](mailto:innovationfund@eib.org)

THANK YOU

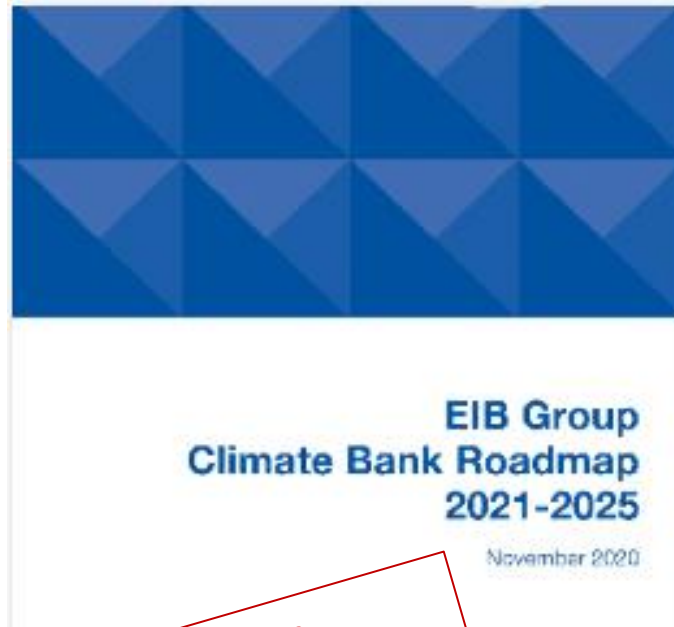




# Eligible Aviation Investments



# Aviation eligibilities



**New revision  
expected late 2025**





# Transport policy: *Curbing mobility is not an option*

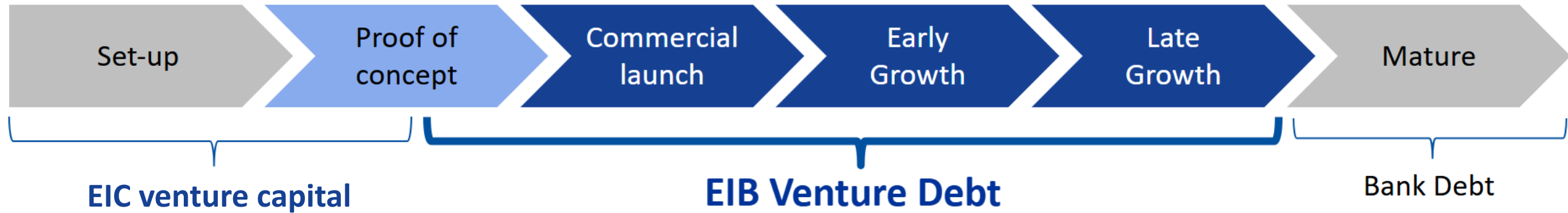
*The paramount goal of European transport policy is to help establish a system that underpins European economic progress, **enhances competitiveness** and offers high quality mobility services **while using resources more efficiently***

*In practice, transport has to use less and cleaner energy, better exploit a modern infrastructure and reduce its negative impact on the environment and key natural assets like water, land and ecosystems.”*

# EIB eligibility for Aviation (not exhaustive)

	Fuels	Aircraft	Airports & ATM
R&D & manufacturing	<ul style="list-style-type: none"> <li>longer-term research and development of <b>alternative fuels for the aviation</b></li> <li><b>Advanced biofuels and sustainable alternative synthetic fuels (e-fuels).</b></li> <li>R&amp;D support is not supported for activities that are <b>e.g. internal combustion engine or fossil fuel-based propulsion systems in the aviation sectors</b>).</li> </ul>	<ul style="list-style-type: none"> <li><b>Disruptive technologies* and non-powertrain components</b> focusing on areas other than energy efficiency (primarily safety).</li> <li><b>No support for investment in conventionally-fuelled aircraft.</b></li> <li>*Includes hybrid and full electric architectures; technologies to enable hydrogen-powered aircraft; ultra-efficient aircraft architectures and propulsion systems targeting a very significant (25%+) improvement in energy efficiency in new generation aircraft.</li> </ul>	
Deployment		<ul style="list-style-type: none"> <li><b>No support for investment in conventionally-fuelled aircraft.</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Improving existing airport capacity</b> including safety, security, rationalisation, resilience and decarbonisation investment.</li> <li><b>No support for investment in airport capacity expansion.</b></li> </ul>

# Financing instruments for young companies



## Accelerator program (grant & equity)

- Blended application of grant (up to EUR 2.5m) and equity (up to EUR 15m)

## STEP programme (equity only)

- Equity-only (no associated grant) investments between EUR 10-30m

- Legally a **loan instrument** to finance equity-type risk investments (between EUR 15m to EUR 40+m)
- It provides funding to an **early growth stage company** for the period between equity funding rounds
- Need of a reasonable cash event over the period of business plan execution to repay the loan

# THANK YOU



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Investment Bank