

## InvestEU Scoreboard <sup>(1)</sup>

### Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: CLEANTECHEU VENTURE DEBT LE

Type of approval: Framework Operation<sup>(2)</sup>

Name of the final recipient: N/A, to be defined a sub-project level

Type of the final recipients: ACCEPTABLE CORPORATE(S)

Country(-ies) of implementation: Regional - EU countries

Short description of the financing or investment operation:

The project consists of a Lending Envelope for Thematic Finance (Debt Type Operations and Equity Type Operations) under InvestEU, to support companies investing in the EU (and contributing countries) in the Green Transition policy area. Thematic Finance refers to operations embedding a high degree of risk, beyond EIB's risk tolerance. These operations benefit from a 95% guarantee from InvesEU and present a high risk – high impact profile. The EUR 500M will contribute to EIB Group's achievements under TechEU.

### Public Statement

The operation concerns investments that will support the Green Transition of the EU, as defined in InvestEU, more specifically in the fields of: a) Research, development and innovation, b) The development of the energy sector in accordance with the Energy Union priorities, c) The development of sustainable and safe transport infrastructures and mobility solutions, equipment, and innovative technologies, d) Environment and resources, e) The development of digital connectivity infrastructure, f) The development, deployment, and scaling-up of digital technologies and services, g) The rehabilitation of industrial sites and the restoration of such sites for sustainable use, h) Sustainable agriculture, forestry, fishery, aquaculture, and other elements of the wider sustainable bioeconomy, i) The development of the defence industry, j) Space, in particular in relation to the development of the space sector in line with the objectives of the Space Strategy for Europe, k) Seas and oceans, through the development of projects and enterprises in the area of the blue economy and the Sustainable Blue Economy Finance Principles.

It will lead to positive environmental externalities through the market deployment of the concerned technologies, and will contribute to further knowledge creation, accumulation, and diffusion (through patenting and R&D collaborations with universities and industrial partners), and workforce reskilling to operate in the evolving technologies and market context.

All investments in the lending envelope are expected to contribute to the EIB Climate Action and Environmental Sustainability policy objective (90% of total project cost estimated). Depending on the details of the specific sub-project, the investments will contribute to at least one of the following Bank's policy objectives: "Innovation, Digital and Human Capital", "SME & Midcap Finance", "Sustainable Energy & Natural Resources" and "Sustainable Cities and Regions".

The EIB financing will support investments addressing the market failures and gaps associated with imperfect competition and incomplete markets for very innovative and still market-entry stage technologies. It will also support investments associated with positive environmental, social and knowledge externalities generation.

The typical types of sub-projects under the Framework Operation are expected to have a high level of residual technological risk and have an inherent high market risk, given their first-of-a-kind/demonstration and/or early-stage commercial roll-out. These risks, often combined with the high level of CAPEX, translate into a notable financing gap in Europe where the depth of the Venture Capital market and appetite for large tickets are not sufficient to meet the needs of breakthrough technology financing. The structuring of the EIB financing via quasi-equity, mezzanine, and larger senior debt position is expected to have a catalytic effect on other fund providers.

The sub-projects will not be able to be carried out to the same extent by the EIB without InvestEU support.

(1) This Scoreboard of indicators reflects the information presented to the InvestEU Investment Committee (IC) for its decision on the use of the EU guarantee for this operation. Therefore, the document does not take into account possible developments that could have occurred after this decision.

(2) The EIB Lending Envelopes are a delegation mechanism of the approval authority from the Board of Directors to the Management Committee for a series of sub-loans to multiple borrowers that are grouped together under one sector, policy objective or geographical region. Under InvestEU, such sub-projects grouped together are approved by the Investment Committee as Framework Operations.

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<b>Pillar 3</b> - Market failure or sub-optimal investment situation addressed by the financing or investment operation <b>(Very Good)</b>
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<b>Pillar 4</b> - Financial and technical contribution by the implementing partner <b>(Excellent)</b>
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<b>Pillar 5</b> - Impact of the financing or investment operation <b>(Very Good)</b>
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**Pillar 7 - Complementary indicators <sup>(3)</sup>****Key project indicators****Expected at PCR**

Start of works	01.01.2025
End of works	31.12.2028
Project investment cost	1,000.00 MEUR
EIB eligible investment mobilized	500,000,000.00 MEUR
Mandate eligible investment mobilized	4,450.00 MEUR
Mandate multiplier effect	9.37
Mandate leverage effect	1.05
Amount of private financing	500.00 MEUR
Co-financing with national promotional banks	0.00 MEUR
Co-financing with structural funds (ESIF)	0.00 MEUR

**Outputs****Expected at PCR**

Contribution to TechEU	100.00 %
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**Outcomes****Expected at PCR**

Total sales of the promoter	0.00 MEUR
Percentage of promoter's employment supported by the project	0.00 %
Persons benefitting from new waste collection system	0 Persons
Alternative fuel stations	0 Units

(3) The abbreviation PCR stands for Project Completion Report. EIB internal methodologies are used in order to calculate the figures presented in this document. The Promoter's estimates might differ.