

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

### Presentation of the financing or investment operation

Implementing Partner: EIB

Name of the Operation: PAN-EUROPEAN INNOVATION LENDING ENVELOPE I

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 objective of this Lending Envelope is to finance investments in Research, Innovation and Digitalisation to be carried out by eligible counterparts, notably midcaps and corporates, across the EU, with a focus on innovative companies. The investments to be financed will be largely consistent with the Research, Innovation and Digitisation policy window (RIDW) or financed under EIB Own Risk.

Sub-projects eligible under InvestEU, possibly alongside co-financing under EIB Own Risk, will be aimed at financing via debt structures eligible Research, Development and Innovation, as well as Digitalisation projects across the EU, but not excluding other InvestEU-eligible countries, in the fields eligible under the Green Deal objectives, notably ranging from innovative energy and decarbonisation of industry, to sustainable mobility and circular economy, to bioeconomy and sustainable blue economy and other sustainable and innovative technologies benefitting environment, value chains as well as Information and Communication Technology.

### Public Statement

The objective of this operation is to finance sub-projects mainly eligible under the Research, Development and Innovation, and the Digital technologies and services InvestEU's Eligible Areas.

The individual sub-projects will concern investments expected to contribute to the further development of knowledge in the fields of innovative technologies, to have positive impacts in terms of knowledge creation and sharing, environmental, safety or health benefits, improved consumer surplus. They are expected to create further incentives for investments in research, development, innovation, digitalisation in Europe and to contribute to economic growth and employment.

EIB financing contributes to address the market failures and gaps associated with (i) imperfect competition and incomplete markets, in the case of innovative and still market-entry stage technologies for application in different industrial sectors, and those associated with (ii) projects with positive knowledge, environmental and safety externalities generation. The specific details about the project expected benefits, market failures and investment gaps addressed will however be assessed during the appraisal of each individual sub-project.

The sub-projects are expected to be sound, properly managed and implemented by competent and knowledgeable management and development teams, which will make possible implementing them, integrating all relevant sustainability features, delivering the expected results and addressing the relevant market failures.

The EIB's involvement is expected to overcome in particular the sub-optimal investment situations imposed by commercial credit supply in RDI projects for which a clear funding gap exists but also to companies for which flexible funding is important for sustained stability and competitiveness.

The EIB's involvement is expected to generate positive effects, mainly in terms of availability of long-term funding, at favourable rates and allowing diversification of sources of funds. The EIB's involvement should also have a positive impact on mobilising other financiers (including national promotional banks) and signalling that a project is sound and worth supporting.

(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.

The sub-projects under the proposed operation would not have been carried out, or not to the same extent, without InvestEU support.

**Pillar 3** - Market failure or sub-optimal investment situation addressed by the financing or investment operation  
**(Very Good)**

**Pillar 4** - Financial and technical contribution by the implementing partner **(Very Good)**

**Pillar 5** - Impact of the financing or investment operation **(Good)**

**Pillar 7 - Complementary indicators <sup>(3)</sup>**

<b>Key project indicators</b>	<b>Expected at PCR</b>
Start of works	01.01.2024
End of works	31.12.2032
Project investment cost	1,000.00 MEUR
Mandate eligible investment mobilized	600.00 MEUR
Mandate multiplier effect	5.26
Mandate leverage effect	2.63
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
Climate Action indicator	10.00% Mitigation - Other (transversal) / 20.00% Mitigation - RDI (transversal)
Gender Tag	No Significant contribution to Gender Equality

(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.