



# Financing innovative clean tech

How can public and private investors join forces with the Innovation Fund to deliver the European Green Deal?

**11 March**

Albert Borschette Congress Centre, Room O.A, Brussels

## OBJECTIVES

To become the first climate-neutral bloc in the world by 2050, the EU needs massive investment from both public and private sectors. Consistently with the European Green Deal Investment Plan, the Innovation Fund with its around €10bn of support (depending on the carbon price) over 2020-2030 is one of the world's largest funding programmes for the commercial demonstration of innovative low-carbon technologies, aiming to bring to the market industrial solutions to decarbonise Europe. It is designed to shoulder an important share of the risks inherent to investing in this market segment, but cannot deliver this endeavour alone. Additional sources of financing, both public and private will need to come into play to jointly deliver the technological revolution that Europe needs to live up to its climate ambition. The first call for proposals under the Innovation Fund, will be launched in June 2020, with a budget of approximately €1bn.

Bringing together financiers and industry representatives, this event will raise awareness among the financial community about the many business and investment opportunities created by the Innovation Fund. Joining forces with the Innovation Fund will grant investors access to a pipeline of significantly de-risked, key innovative projects for implementing the European Green Deal with a strong potential for commercial viability. In addition, co-investing into these projects will position investors as early movers in a market with a huge development potential and put them in a position to influence the shape and pace of industrial decarbonisation in a commercially viable way. Conversely, the Innovation Fund could represent a source of additional financing for projects that are already in the pipeline of private investors.

The conference will also help creating favourable conditions for such joint investments to happen. In particular, participants will discuss what makes clean tech projects attractive to financiers, how to select them and what role can project development assistance play in developing mature, bankable projects. Based on the active contribution of participants, discussions will provide concrete input into the development of the project selection process of the Innovation Fund, in view of facilitating alignment with other public and private funds. A common understanding across financiers active in this rapidly developing market segment will pave the way for future cooperation with industries – in the context of the Innovation Fund and beyond.

## HOW TO REGISTER?

Send an email to **CLIMA-FINANCING-CLEAN-TECH@ec.europa.eu** indicating your name, job title and organisation.

Your registration will be effective upon receiving a confirmation email.

## ANNOTATED AGENDA

### HIGH LEVEL SESSION / 13h30 - 14h30

The objective of this session will be to trigger a policy discussion on how public and private financiers can work together to scale up key innovative low carbon technologies that Europe needs to reach its decarbonisation objectives. The European Commission representative will present the Innovation Fund as a major instrument to implement the European Green Deal and the European Green Deal Investment Plan and the business case for financiers to co-invest into projects supported by it. Representatives of the financial community active in sustainable financing or willing to become part of this rapidly developing market segment will explain how they expect to contribute to the European Green Deal and possible elements to take into consideration to facilitate joint investments under the Innovation Fund. Industry representatives will explain how the Innovation Fund combined with other financing sources can serve their sustainability strategy.

**Moderator: Mauro Petriccione, Director General, DG CLIMA, European Commission (confirmed)**

- 1. Wilhelm Molterer, Managing Director, European Fund for Strategic Investments, European Investment Bank (confirmed)**
- 2. Ann Mettler, Director for Europe, Gates Ventures (confirmed)**
- 3. Marco Mensink, Director General, CEFIC (confirmed)**
- 4. Kristian Ruby, Secretary General, Eurelectric (confirmed)**

### COFFEE BREAK / 14h30 - 15h00

#### PANEL 1

### A FINANCIER'S PERSPECTIVE: WHAT MAKES AN INNOVATIVE CLEAN TECH PROJECT ATTRACTIVE? / 15h00 - 16h30

Bringing to the market innovative technological solutions is inevitably risky, and projects need to find the right balance between decarbonisation potential and commercial viability to attract possible investors. Financiers present in this panel will explain what technical and financial criteria they look at to make an investment decision regarding clean tech projects with an innovative dimension. They will also address the role that project development assistance can play in helping projects mature and mitigate the risks inherent to innovative projects.

**Introduction and moderation: Christian Holzleitner, Head of Unit, DG CLIMA, European Commission (confirmed)**

- 1. Gianpiero Nacci, Associate Director, European Bank for Reconstruction and Development (confirmed)**
- 2. Dr Karl Ludwig Brockmann, Group officer for sustainability, KfW (tbc)**
- 3. Alberto Gandolfi, Managing Director, Equity Research, Goldman Sachs (confirmed)**
- 4. Nathalie Gay Guggenheim, Managing Director, Head of Global Banking and Markets Regulatory Transformation Europe and France Global Banking and Markets Head of Sustainable Finance, HSBC (confirmed)**
- 5. Thomas Fekete, Head of sustainable investing product and strategy for EMEA, BlackRock (confirmed)**
- 6. Fred van Beuningen, Managing Partner, Chrysalix (tbc)**

#### PANEL 2

### A PROJECT PROMOTER'S PERSPECTIVE: HOW TO STRUCTURE THE FINANCING OF INNOVATIVE CLEAN TECH? / 16h30 - 18h00

Starting with two case studies of successful projects, this panel will shed light on best practices and lessons learnt for structuring the financing of innovative clean tech projects, based on the specific risk profiles of different sectors and the maturity of technological solutions. Financiers coming from different market segments will share their view on how best to structure financial support for this type of projects. Panellists will explain whether and how project development assistance can help a project find the appropriate investment structure.

**Introduction and moderation: Artur Runge-Metzger, Director, DG CLIMA, European Commission (confirmed)**

- 1. Carl De Maré, Group CTO - Head of Technology Strategy, ArcelorMittal (Steelmanol project) (confirmed)**
- 2. José Miguel Pinheiro, Director, Windfloat project (confirmed)**
- 3. Nicolas Stephan, Investment Director, ADEME Investissement (confirmed)**
- 4. Gretchen Rudolph, Director, ABN AMRO (confirmed)**
- 5. Julien Touati, Partner, Corporate Development Director, Meridiam (confirmed)**

### CLOSING DRINK / 18h00 - 18h30