CAPITAL DEVELOPMENT FOR CLEANTECH · SEPTEMBER 2026

EU Funding Overview for CAPEX-Heavy Cleantech Projects

Ticket sizes · Geography · Eligibility

VVPCONSULT

This overview maps the EU instruments that make up the blended finance stack needed at the cusp of commercialisation, when proven innovation must scale up from first-of-a-kind plants to rollout. What they fund, how much, and where you must be based.

① At a Glance — Budgets, Tickets & Funding Rates

Grants, equity and debt across the capital stack for industrial CAPEX

Programme	Total budget	Typical per project	Funding rate	Type
EU Innovation Fund	~€40bn (2020–2030)	€2.5M–€200M+	Up to 60%	Capital grant
EIC Accelerator & STEP Scale-Up	€634M (2026)	≤€2.5M grant + equity · STEP up to €30M	70% (grant)	Grant + equity
Horizon Europe — Innovation Actions	€30.4bn (Clusters 4 & 5)	€10–30M+	70% (100% non-profits)	Demo-at-scale grant
EIB Venture Debt	Rolling mandate	€15–50M	≤50% of plan	Growth debt
EIB Project Loans	Rolling	€25M minimum	≤50% of cost	Long-term debt
EIF (via funds & banks)	Indirect	Set by intermediary	—	Growth equity / guarantee

GEOGRAPHY CHECK — WHERE MUST YOU BE?

← MOST OPEN — MOST RESTRICTED →

Innovation Fund
Applicant · anywhere
Site · EU / EEA

EIB loans & venture debt
Applicant · anywhere
Site · EU (mainly)

Horizon Europe IAs
Applicant · min 3 entities from 3 eligible countries, 1 of which in an EU member state
Site · per call

EIC Accelerator
Applicant · EU or Associated Country
Site · same as applicant

WHICH INSTRUMENT FITS WHICH SCALE-UP STAGE

Demonstration at industrial scale
TRL 5–8
Horizon Europe Innovation Actions. EIC Accelerator.

First-of-a-kind plant
TRL 8–9
Innovation Fund. EIB Venture Debt. EIC STEP Scale-Up.

Rollout & replication
TRL 9
EIB Project Loans. InvestEU. IPCEI and national state aid.

② Grant & Equity Programmes for Scale-Up

Innovation Fund · EIC Accelerator & STEP Scale-Up · Horizon Europe Innovation Actions

EU INNOVATION FUND

CINEA · ETS revenues

- **Funds:** Commercial-scale plants and clean-tech manufacturing.
- **Budget:** ~€40bn to 2030. The 2025 call carried €2.9bn.
- **Per project:** Size tiers by total CAPEX: Large >€100M. Medium €20–100M. Small €2.5–20M.
- **Rate:** Up to 60% of relevant costs.
- **Geography:** Applicant from anywhere. Site must be in the EU or EEA.
- **Next call:** Opens Dec 2026. Deadline Apr 2027.

→ CINEA Innovation Fund
→ EU Funding & Tenders Portal — Innovation Fund

EIC ACCELERATOR & STEP SCALE-UP

EISMEA · EIC Fund · Horizon Pillar III

- **Funds:** Scale-up of breakthrough tech.
- **Budget:** €634M in 2026. EIC total ~€10bn over 2021–2027.
- **Per project:** Grant up to €2.5M plus equity €0.5–10M. STEP Scale-Up: equity-only tickets up to €30M.
- **Eligibility:** Single company, no consortium needed.
- **Geography:** Company must be in the EU or an Associated Country. Non-EU groups need an EU subsidiary before full proposal. UK: grant only.
- **Cut-offs:** Accelerator Jan/Mar/May/Jul/Sep/Nov · STEP Scale-Up Feb/May/Sep/Nov. Next 4 Nov 2026.

→ EIC Accelerator — European Innovation Council
→ EIC 2026 Work Programme

HORIZON EUROPE — INNOVATION ACTIONS

Clusters 4 & 5 · Large demonstration projects

- **Funds:** Demonstration at industrial scale. First production lines. Pilot plants in operational settings.
- **Budget:** Digital, Industry & Space €15.3bn. Climate, Energy & Mobility €15.1bn.
- **Per project:** Standard consortia €5–15M. Large industrial demonstrators €20–40M+. Flagship initiatives (e.g. batteries, clean energy) up to €50–100M+.
- **Rate:** 70% of eligible costs. 100% for non-profits.
- **Consortium:** 3+ independent entities in 3 countries. At least one in an EU Member State.
- **Geography:** Anyone can join. Only EU and Associated Countries get funded. China excluded from Innovation Actions.
- **Success rate: 13.7%** average across all Horizon Europe programmes. Varies widely by programme and call.

→ EU Funding & Tenders Portal

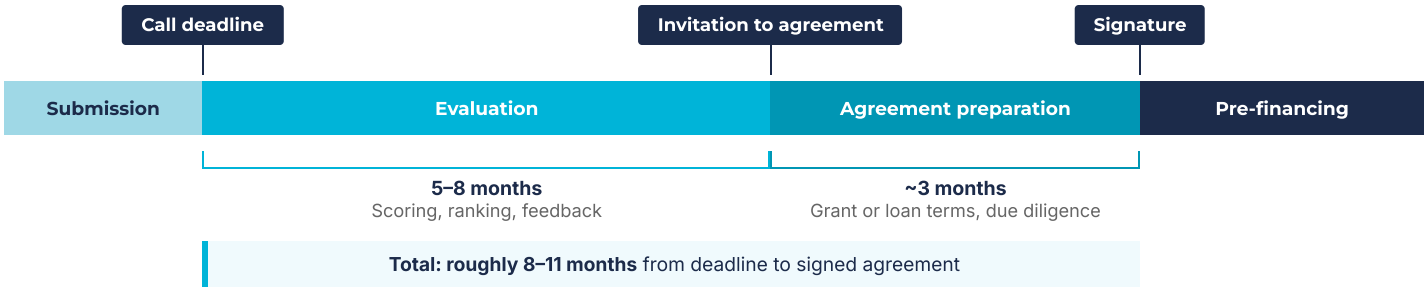
EU PARTNERSHIPS AND FLAGSHIP PROGRAMMES

Consortium grants for industrial-scale deployments

- **Clean Industrial Deal (CID):** Decarbonisation of energy-intensive industries. Up to €25M per project.
- **Processes4Planet:** Process industries — cement, steel, chemicals. Electrification, circularity, heat.
- **Clean Hydrogen Partnership:** Hydrogen Valleys and flagship production projects.
- **Batt4EU:** Battery manufacturing, materials and recycling at scale.
- **Clean Steel:** Low-carbon steelmaking demonstration.
- **Cluster 5 energy:** Renewables, storage and grid integration demonstrators.
- **Deadlines:** Annual Work Programme. Most topics open in autumn, close in spring.

→ A.SPIRE / Processes4Planet
→ Clean Hydrogen Partnership
→ BEPA / Batt4EU

FROM SUBMISSION TO FINANCIAL CLOSE



Total: roughly 8–11 months from deadline to signed agreement

HOW EU GRANT PROPOSALS ARE SCORED

Excellence
Clear, ambitious objectives. Beyond state of the art. Sound method.

Impact
Credible pathway to the call's outcomes. Strong exploitation plan.

Implementation
Realistic work plan and risks. The right team and resources.

③ EIB & EIF — Debt, Equity & Guarantees

The EU's financing arm · Where CAPEX gets built

EIB VENTURE DEBT

- For innovative firms not yet bankable on commercial terms.
- Bullet repayment after 5–7 years. No cash debt service during ramp-up.
- Pricing linked to equity upside — often warrants or royalties.
- Typically €15–50M per facility. Rarely more than 50% of the funding plan.
- **Best for:** First commercial plant, when equity is raised but the project is not yet bankable.
- **Geography:** Investment must be in the EU. Borrower can be based anywhere.

→ EIB Venture Debt

EIB PROJECT LOANS

- Long tenors, 10–20 years. Grace periods during construction.
- Minimum ~€25M. Usually up to 50% of project cost.
- Crowds in commercial banks. An EIB anchor makes syndication easier.
- Smaller tickets via partner banks and national promotional banks.
- **Best for:** Second plant onwards, with proven technology and offtake.
- **Geography:** Project in the EU. Selected projects outside the EU.

→ EIB Project Financing

EIF

- Equity, guarantees and securitisation for SMEs and mid-caps.
- No direct applications.
- Backs VC and growth funds that invest in cleantech.
- Guarantees close the collateral gap for partner-bank lending.
- **Best for:** Leveraging grants with growth equity or bank debt.
- **Geography:** SMEs and mid-caps in the EU/EEA.

→ EIF — What We Do

④ Other Broad Programmes

Guarantees, national channels and state aid

InvestEU

€26.2bn EU guarantee. Aims to mobilise €372bn. Delivered through EIB, EIF and national banks.

The guarantee acts as a backstop, so lenders take more risk. It sits behind EIB venture debt and many national loan schemes.

→ InvestEU

Modernisation Fund

ETS-funded. For 13 lower-income Member States. Applications run through national authorities.

Covers energy efficiency, renewables, grids and industrial decarbonisation. Strong fit for projects in Central and Eastern Europe.

→ Modernisation Fund

IPCEI

Multi-country state-aid projects. Covers hydrogen, batteries and clean-tech. Funded by Member States.

Can fund first industrial deployment beyond normal state-aid limits. To join, contact your national ministry when a new IPCEI is being put together.

→ IPCEI — European Commission

CEF Energy

€5.8bn for cross-border energy infrastructure. Grids, CO_2 and hydrogen networks.

Only projects on the EU's official list of priority cross-border energy projects can apply. Grants cover studies and works, typically up to 50%.

→ CINEA — CEF Energy

★ Get known before you apply

The money is managed by the EU banks, the EIB and EIF, and by EU agencies such as CINEA, which runs the Innovation Fund. These are the teams to be visible to.

Companies that talk to them early, through info days, pre-application meetings, EIB/EIF advisory services and industry alliances, understand what each funder looks for and get clearer feedback on fit, structure and timing.

The result: stronger applications, faster due diligence and a better chance of getting funded.

Ready to fund your cleantech project?

✓ **Eligibility Check**
Which programmes fit your stage, site and entity structure.

→ **Application Support**
Integrated financial model, GHG case, proposal writing — end to end.

◎ **EU Institutional Positioning**
Engagement with CINEA, EISMEA, EIB and EIF to strengthen your bid.

Making projects fundable.

Schedule a call →

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