



NORDIC INNOVATORS

We bring innovative ideas to life to help shape a better and sustainable future

National & European grant opportunities for hydrogen projects

H2 Cluster January 30th 2024



Nordic Innovators



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- Established in Oct. 2013, specialised in project financing - equity, debt, **national and European grant advisory**
- 70+ employees, 24 different nationalities within 5 offices
- Together, we advise over 2,000 customers across Europe

Different sources of project financing

		+	-
Equity	Share emission	Strategic investors	Dilution
		Risk-free capital	Loss of control
Debt	Senior	Low interest rates	Risk for founders
	Subordinated	Easier to get	High interest rates
Grants	R&D&I	No dilution	Admin burden
	CAPEX / OPEX	No dilution	Reverse innovation

Key Norwegian programmes

It's a "jungle" of opportunities only in Norway... where to start...?

TRL 5-8		ENOVA	Piloting of ground-breaking climate technology	Industry 2050	Technology for sustainable energy carriers
			Zero-emission maritime transport	Offshore wind 2035	15+ more
TRL 5-8		Innovation Norway	Environmental Technology	Green Growth Loan	Innovation Loan
			Innovation Contract	Commercialisation Support	5+ more
TRL 1-7		Research Council of Norway	SkatteFUNN	Innovation Project in the Industry	Pilot Helse / Transport / Energy
			Green Platform	Demonstration Project in the Industry	20+ more

Key Norwegian funding programmes for hydrogen projects



Innovation project in the industry sector

Research project
Grant up to 20 MNOK
Deadline: TBA



Environmental Technology

Grant: no upper limit
Open call



Construction: Hydrogen-based climate technology

Pilot / Pre- / Investment project
Grant: case-by-case evaluation
Deadline: TBA



Land transport: Hydrogen vehicles and fueling stations

Investment project
Grant up to 40% of additional costs
Deadlines: 15/04/2024, 30/08/2024, 22/11/2024



SkatteFUNN

R&D project
Tax deduction up to 19% of project costs
Deadline: 01/09/2024



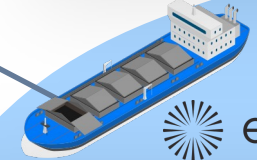
Industry: Technology for sustainable energy carriers

Pilot project
Grant: case-by-case evaluation
Deadline: TBA



Green Platform

Value-chain R&D&I project
Grant up to 80 MNOK
Deadline: TBA



Maritime transport: Hydrogen vessels

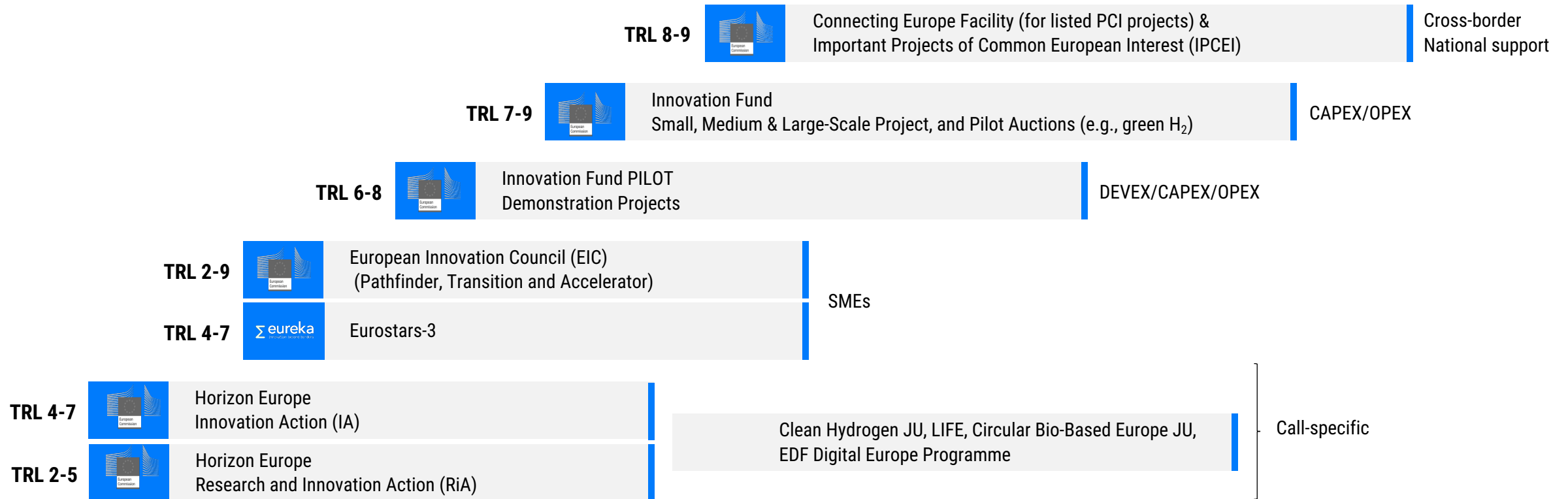
Investment project
Grant up to 80% of additional costs / 300 MNOK
Deadline: 15/03/2024

Production and infrastructure for maritime transport

Investment project
Grant up to 80% costs
Deadline: TBA (Q3 2024)

Key European programmes

An even larger "jungle" in Europe... more difficult to navigate, more complex process and more competitive...



EU Innovation Fund &/or Clean H2 JU

Confidential, currently under GAP

Project objective: Green hydrogen closed-loop, Small Scale Hydrogen Valley.

Program: Horizon Europe, Clean Hydrogen Joint Undertaking - Innovation Action

Grant: € 9M



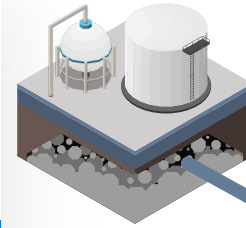
WAI SINTEF Nutreco

Project objective: Green H2 for animal feed protein production.

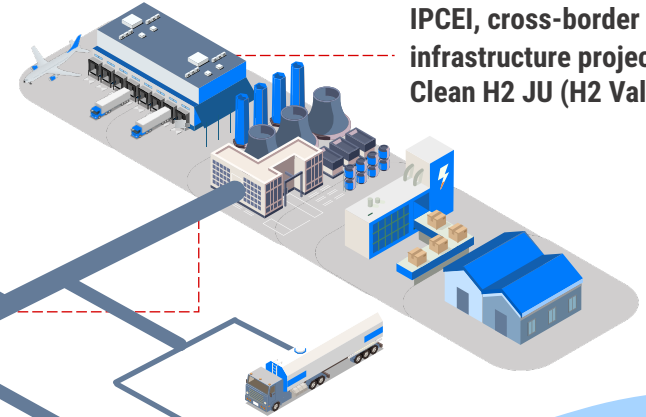
Program: Horizon Europe (CBE JU)

Grant: € 5M

Joint Undertakings (Clean H2 and/or CBE JU)



IPCEI, cross-border infrastructure projects and/or Clean H2 JU (H2 Valley)



EU Hydrogen Pilot Auction, Clean H2 JU

RIA/IA Horizon Europe, Cluster 5

maritime cleantech

Project objective: Fast tracking the conversion of dual fuel engines in existing offshore vessels to ammonia operation.

Program: Horizon Europe Innovation Action, Cluster 5

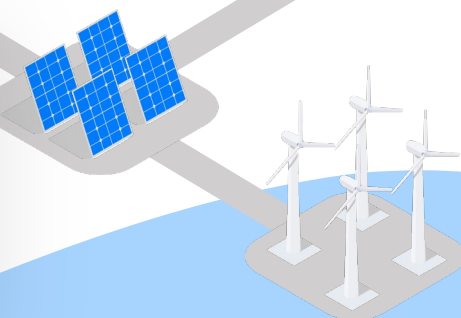
Grant: € 7.5M

SIEMENS Gamesa RENEWABLE ENERGY

Project objective: Develop and demonstrate a PtX solution (convert wind energy via electrolysis to hydrogen)

Program: Danish EU-React

Grant: € 4.8M



Horizon Europe, Cluster 5 (RiA/IA)

TECO 2030 NESTE Shell Hydrogen

Project objective: Hydrogen PEM fuel cell system to retrofit vessels in the maritime transport industry.

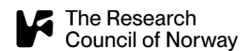
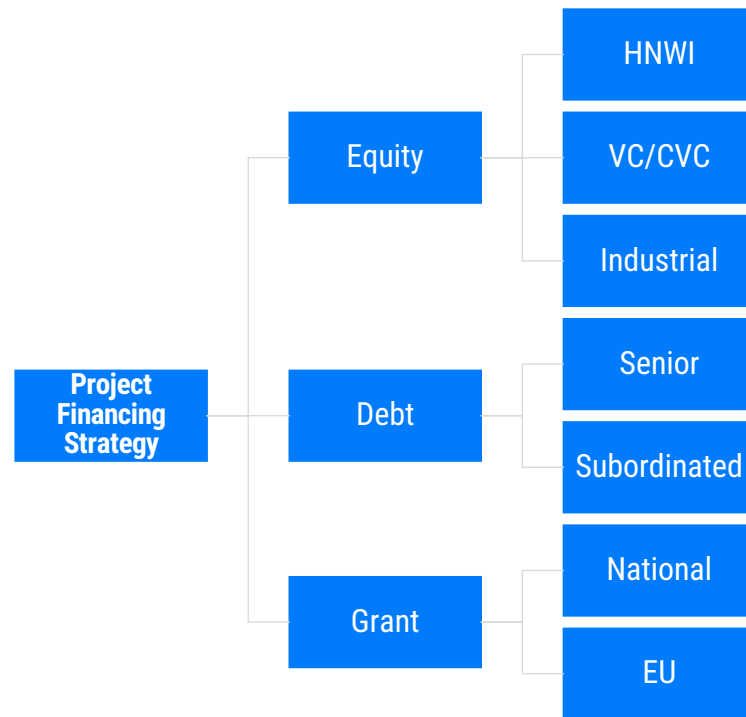
Program: Horizon Europe Innovation Action, Cluster 5

Grant: € 5.2M

How to work with project financing **strategically**

Capital sourcing

Strategic approach



1. Build an overview of possible national and EU grant opportunities
2. Break your project down into sub-projects with specific needs
3. Define your R&D&I roadmap and scope for each project
4. Define your project's TRLs evolution
5. Define your key value chain partners across EU
6. Match your projects against opportunities and prioritise

Crucial aspects and **strategic considerations**

Assessment of the risks and rewards

Timing

When is the right time?
What stage are you at?

Required effort

Do you have 1-4 month to
invest into pursuing the
opportunity?

Chances

How good is your fit for the
call/programme?
What are the success rates?

Funding rates and needs

How much are you getting vs.
investing?
When do you need the
money?

The typical evaluation criteria



Excellence

Is there "enough novelty" in your project - how do you go beyond "current state-of-the-art"?

Right fit/match to the call text / programme requirements?

What are your specific results/outcomes of your project?
Make them "tangible"



Impact

On the society

= quantify, quantify, quantify your impact! E.g., environmental and healthcare contributions, etc.

Of the business case

= increased revenues, creation of new job opportunities, economic growth, and project's dissemination activities



Implementation

Are the right competencies and complementary organisations in your consortium (no overlap!)?

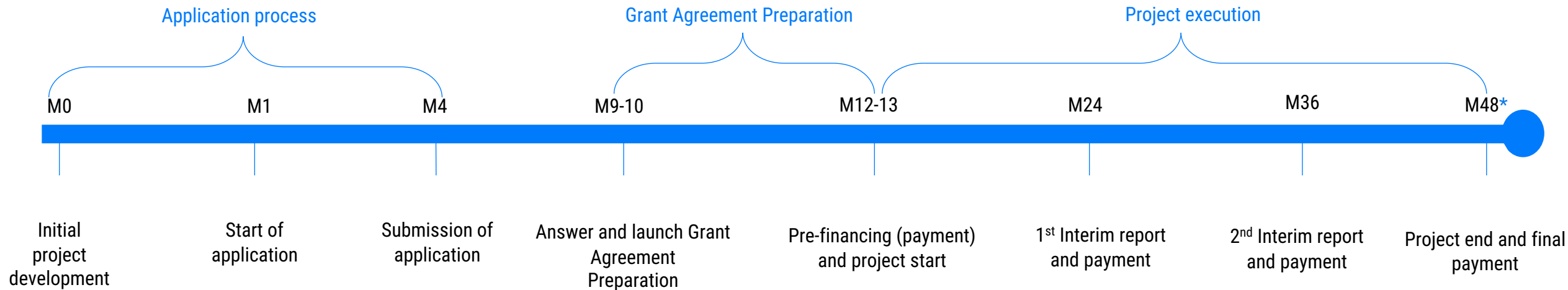
Is the project plan realistic in terms of time and budget?

Is there a clear division of tasks and responsibilities?

Is the budget aligned with your work plan?

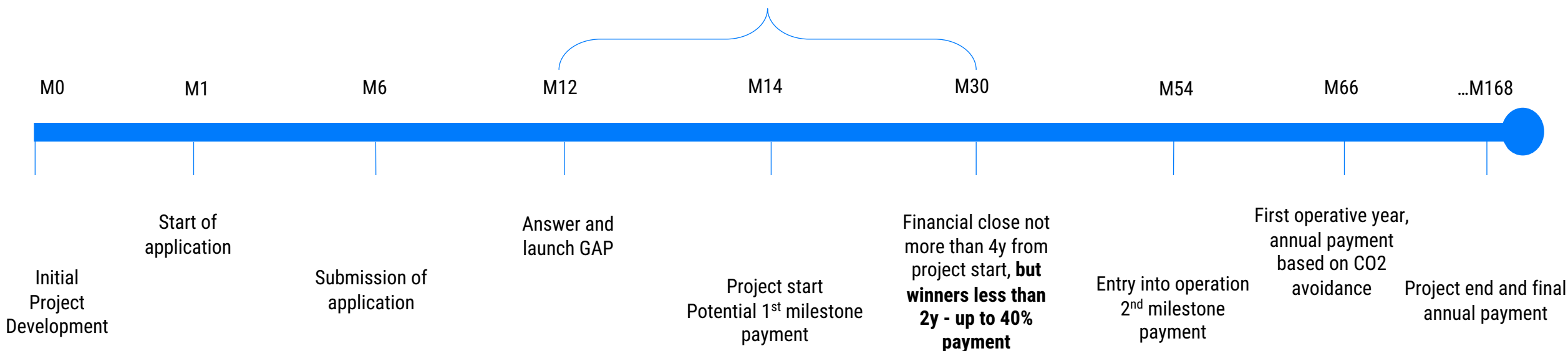
It's not a quick fix - typical timeline RiA/IA

Example of timeline for typical **Horizon Europe** project (i.e. RiA & IA): **advanced payment (55% of the Grant)** within 3-5 months from award notification and in parallel to project official start, enabling positive cashflow for project deployment. Interim and final payments during the project deployment.



It's not a quick fix - typical timeline EU Innovation Fund

Example of timeline for typical the **EU Innovation Fund** (funding of **DEVEX, CAPEX & OPEX**): payment upon milestones completion, when a work package finishes, normally: activities up to financial close (**up to 40% of the grant**), up to entry into operation and annual payments for achieved GHG emissions avoidance (up to 10 years of operation).

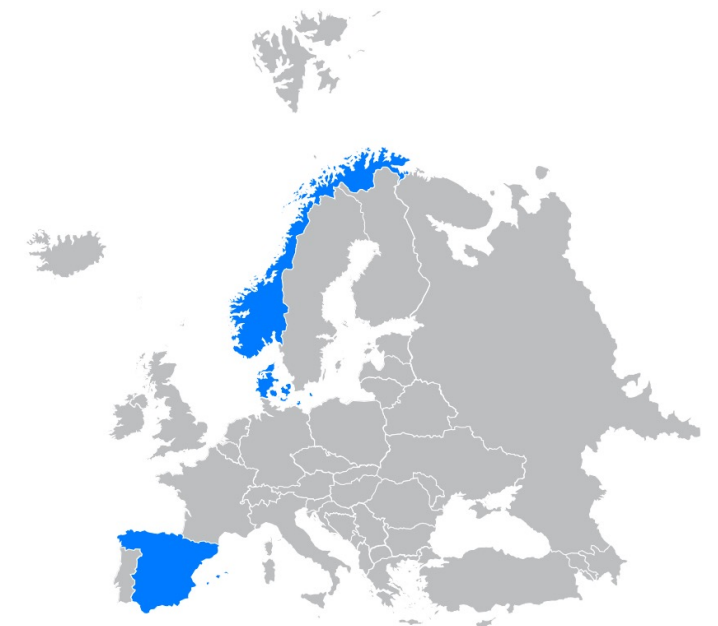






ANY QUESTIONS ?



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