Funded by the European Union

Esmorzar de finançament: Transició ecològica i energètica, reptes i oportunitats amb òptica d'inversor.

Josep-Miquel Torregrosa – 16 de febrer de 2021.

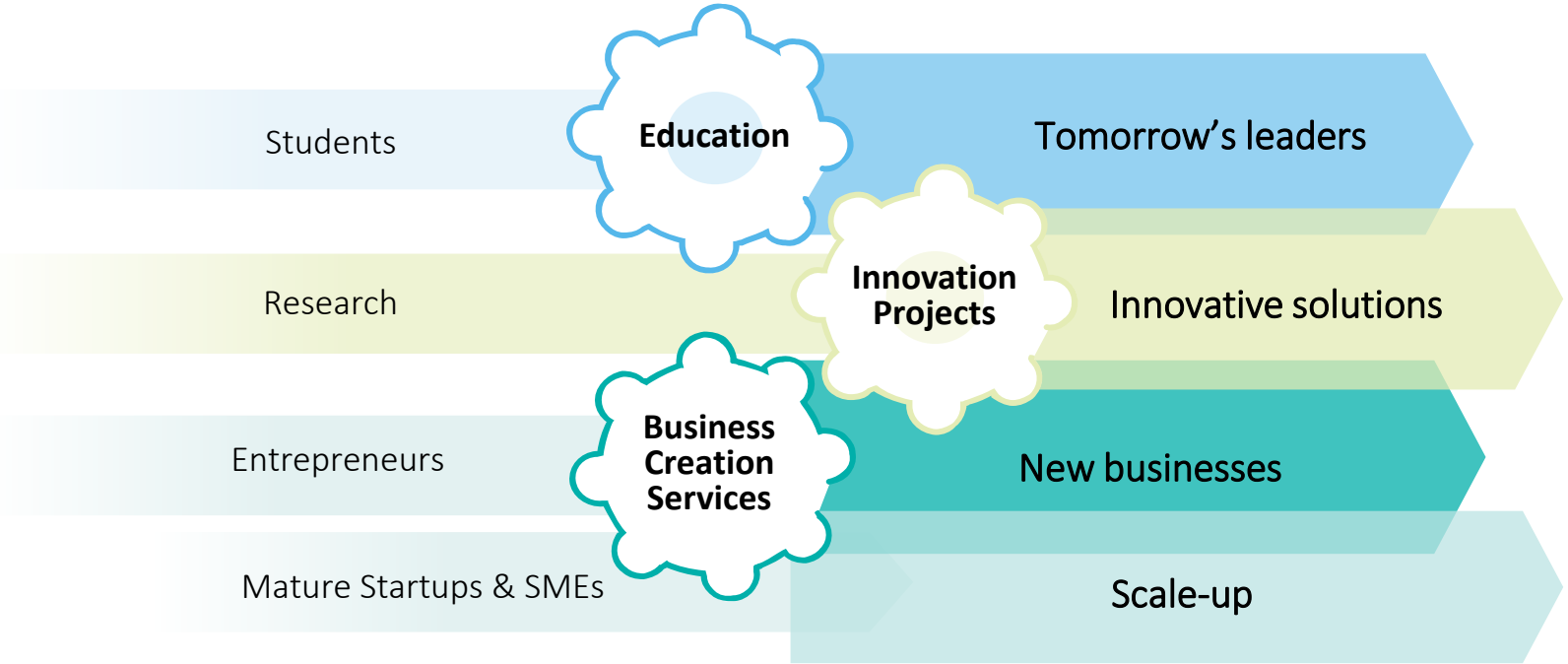
ACCIÓ

Generalitat de Catalunya

Funded by the European Union

EIT InnoEnergy
Accelerating Sustainable Energy Innovation

The engine for innovation in sustainable energy



Building global connections

Offices across Europe and in Boston

500+ partners

23 shareholders

Activities in 18 countries

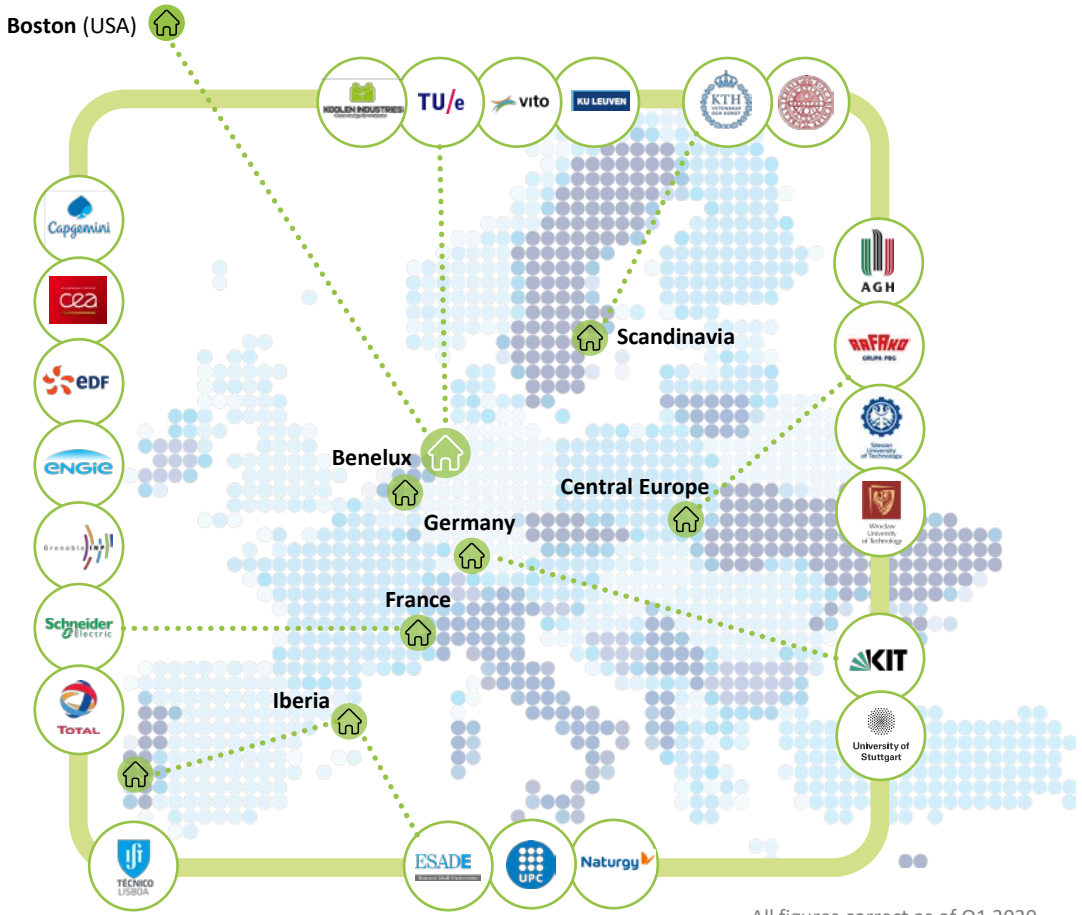
480+ products supported

€560m EIT InnoEnergy investment

Structuring the energy value chain in Europe

Battery industry value chain with the European Battery Alliance

Green Hydrogen value chain with the European Green Hydrogen Acceleration Centre



All figures correct as of Q1 2020

Our goal: Energy transition

- ❖Ensure security and safety of supply
- ❖Reduce costs in the energy value chain
- ❖Reduce CO_2 emissions

And create socioeconomic impact:

- ❖Improve European competitiveness
- ❖Remove barriers to innovation
- ❖Encourage sustainable growth
- ❖Create jobs

Delivering IMPACT (2011-2019)

Impact of the InnoEnergy early stage start-ups & NorthVolt (as per IRIS methodology)

Economic impact (actuals)	Social impact (actuals)	Environmental impact (projected installed based in 25 years of operation)
2432 Direct Jobs created (indirect *4)	**31** Female entrepreneurs	**1,4 Gtn** of CO2 saved Equivalent to **14,000,000** ICE cars
191M€ revenue generated by supported start-ups*	**391** Students leading/working in supported start-ups	**7,1 B€** Savings in energy costs
1.001M€ of external funds raised by supported start-ups*	**61,000** people with access to energy in developing countries	**420 TWh** Generated from clean energy sources On a EU annual baseline of 13.000 TWh

*Early-stage start-ups & NorthVolt

As per IRIS methodology of GIIN (Global Impact Investing Network)

Thematic fields and technology focus

Energy for Circular Economy

Energy storage

Energy efficiency

Energy for Transport and Mobility

Renewable energies

Smart and efficient buildings and cities

Smart electric grid

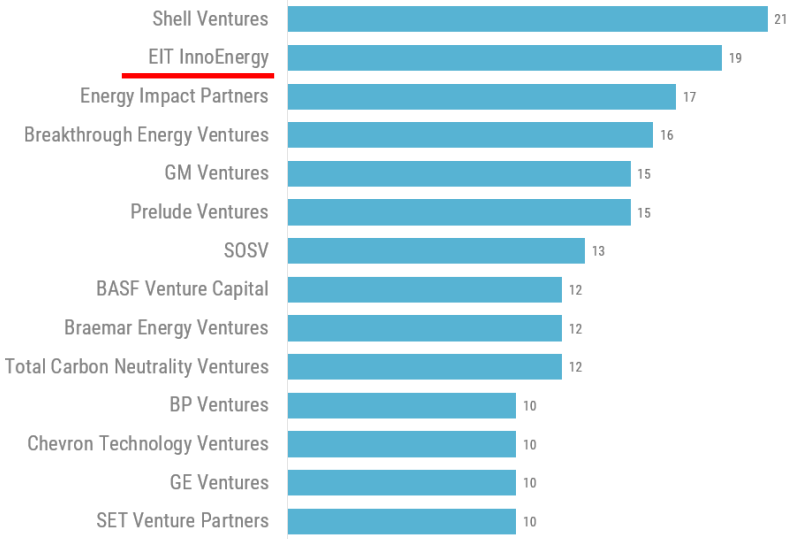
Nuclear instrumentation

InnoEnergy in the rankings

EIT InnoEnergy is supported by the EIT, a body of the European Union

Top investors in renewable energy tech

By unique deals, 2016 – 2020 YTD (12/8/20)



Source: cbinsights.com

CBINSIGHTS

Key VC investors in climate tech from 2018 to 2020*

INVESTOR NAME	DEAL COUNT
SOSV	21
Breakthrough Energy Ventures	20
CPT Capital	16
EIT Innoenergy	13
Contrarian Ventures	7
Urban Us	7
Total Carbon Neutrality Ventures	7
Spark Capital	7
Starlight Ventures	6
Cycle Capital Management	6

Source: PitchBook | *As of October 30, 2020

* Equity plus revenue sharing.

Success Cases

PRORSUM CAPITAL

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PRORSUM INVESTS IN EOLOS

Barcelona, 23.09.2019

Prorsum became the largest shareholder of EOLOS Floating Lidar Solutions, a Spanish provider of innovative turn-key resource measuring campaigns for the offshore wind industry through cost-effective, accurate and reliable floating Lidar buoys. EOLOS' buoys are a cost-effective, efficient alternative to traditional met masts, offering precise data measurement and the possibility to be fastly re-deployed around the world.

EOLOS was founded in Barcelona in 2013, and, thanks to its innovative technology, has since managed to secure contracts and complete campaigns with some of the offshore wind industry largest players, such as NYSERDA, EDPR and Iberdrola, while securing new projects in South Korea, Ireland and the USA, among others, as well as funding from EIT's InnoEnergy.

Eolos Floating Lidar Solutions, S.L. (Barcelona).

HW+SW solution for off-shore wind forecasting.

→ Partial divestments in 2019 and 2020: CONFIDENTIAL

Nnergix

Energy Forecasting Services

Nnergix Energy Management, S.L. (Barcelona).

Software based solution for energy forecasting.

→ Trade sale in 2020 to industry player: CONFIDENTIAL

placetoplug

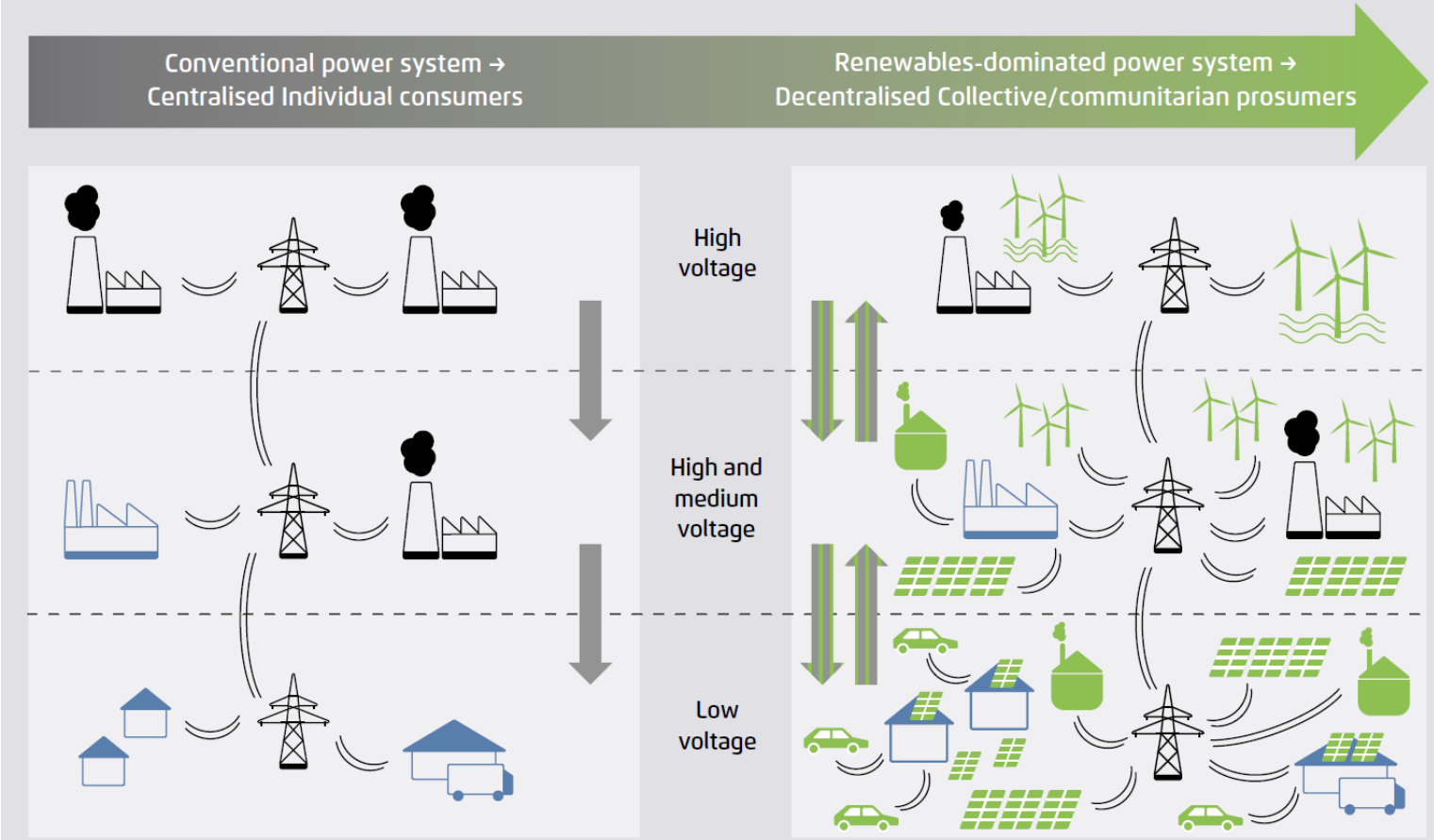
CHARGING EVERYWHERE

Place to Plug, S.L. (Tarragona).

Software for EV charging infrastructure management.

→ Trade sale in 2020 to industry player: CONFIDENTIAL

The future of Energy Transition

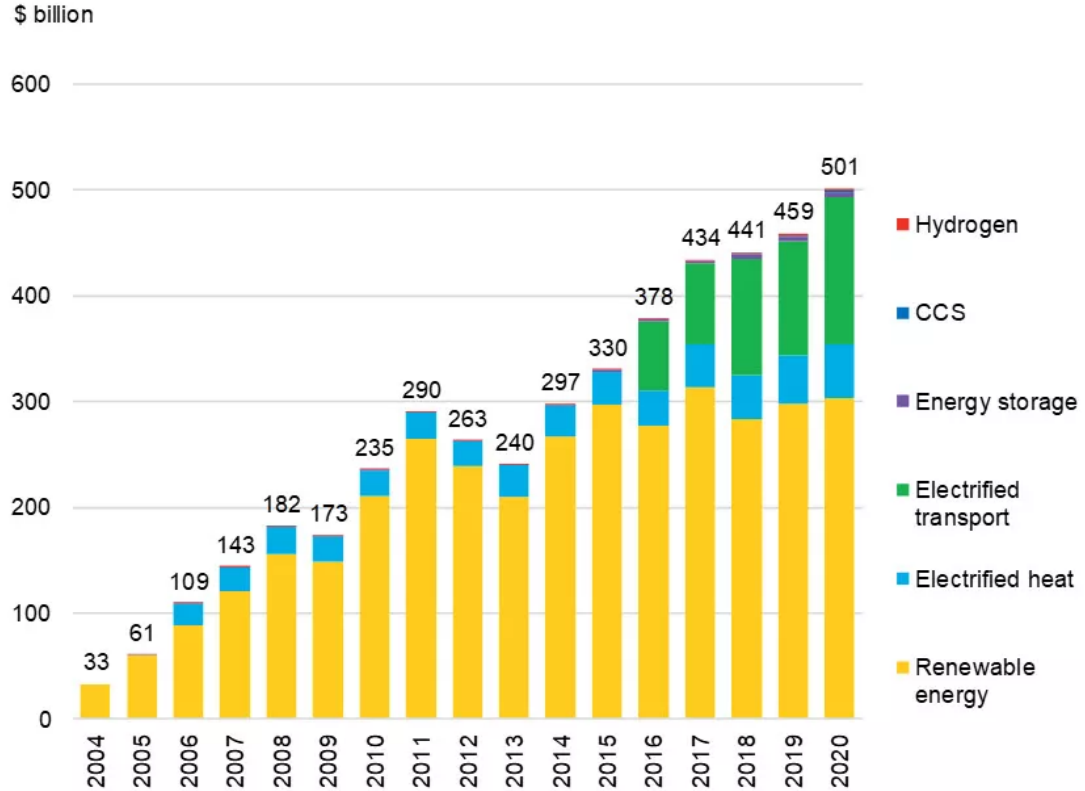


Agora Energiewende

Energy transition: THE opportunity

Energy transition: THE opportunity

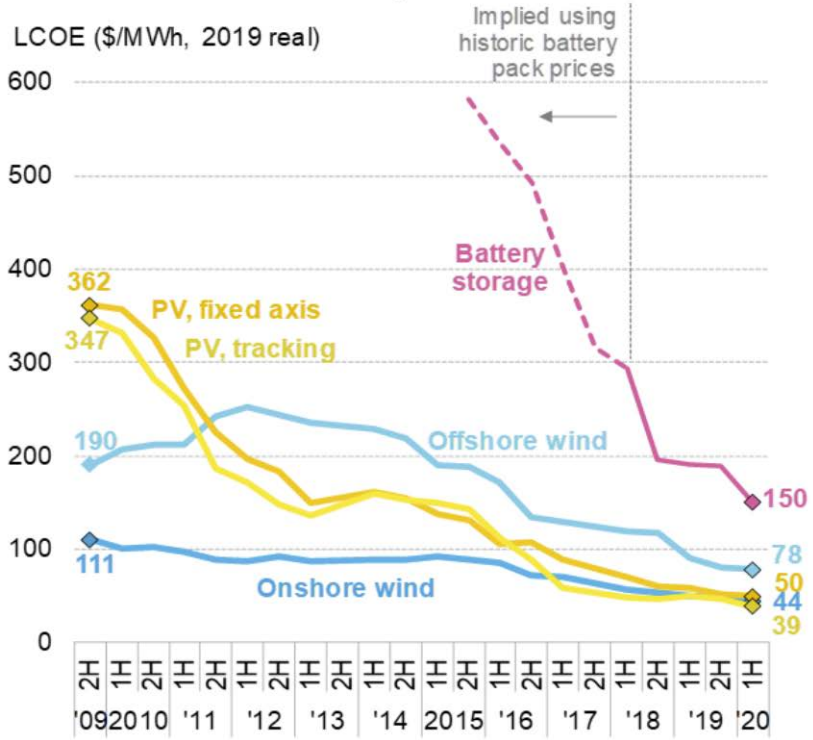
Figure 1: Global energy transition investment, 2004-2020



Source: BloombergNEF. Note: electrified heat figures begin in 2006; electrified transport in 2016; hydrogen and CCS in 2018.

Energy transition: THE opportunity

Figure 2: Global LCOE benchmarks – PV, wind and batteries



Source: BloombergNEF. Note: The global benchmark is a country weighted-average using the latest annual capacity additions. The storage LCOE is reflective of utility-scale projects with four-hour duration, it includes charging costs.

THE GREEN NEW DEAL FOR EUROPE

Energy transition: THE opportunity

European Commission

English EN

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Home > Press corner > The European Green Deal Investment Plan and JTM explained

Available languages: English

Questions and answers | 14 January 2020 | Brussels

The European Green Deal Investment Plan and Just Transition Mechanism explained

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What is the Green Deal Investment Plan?

The European Green Deal Investment Plan (EGDIP), also referred to as Sustainable Europe Investment Plan (SEIP), is the investment pillar of the Green Deal. To achieve the goals set by the European Green Deal, the Plan will mobilise at least €1 trillion in sustainable investments over the next decade. Part of the plan, the Just Transition Mechanism, will be targeted to a fair and just green transition. It will mobilise at least €100 billion in investments over the period 2021-2027 to support workers and citizens of the regions most impacted by the transition.

The European Green Deal Investment Plan has three main objectives:

- First, it will increase funding for the transition, and mobilise at least €1 trillion to support sustainable investments over the next decade through the EU budget and associated instruments, in particular InvestEU;
- Second, it will create an enabling framework for private investors and the public sector to facilitate sustainable investments;
- Third, it will provide support to public administrations and project promoters in identifying, structuring and executing sustainable projects.

37% of the European Recovery Funds must be invested in climate action: 265.000 M€!!!

The European Green Deal Investment Plan has three main objectives:

- First, it will increase funding for the transition, and mobilise at least €1 trillion to support sustainable investments over the next decade through the EU budget and associated instruments, in particular InvestEU;
- Second, it will create an enabling framework for private investors and the public sector to facilitate sustainable investments;
- Third, it will provide support to public administrations and project promoters in identifying, structuring and executing sustainable projects.

Our portfolio companies will be in a unique position to capture part of the EUGDIP investment.

01 **An industry in transformation.**

02 **Available cost-efficient technologies.**

03 **Institutional and social support.**

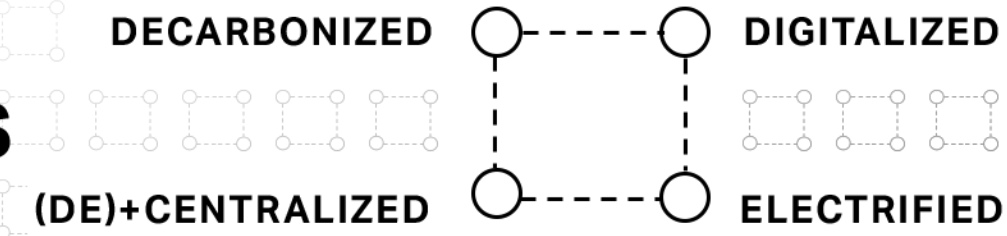
04 **Massive public funding available**

What will drive the Energy Transition

Energy transition: THE opportunity

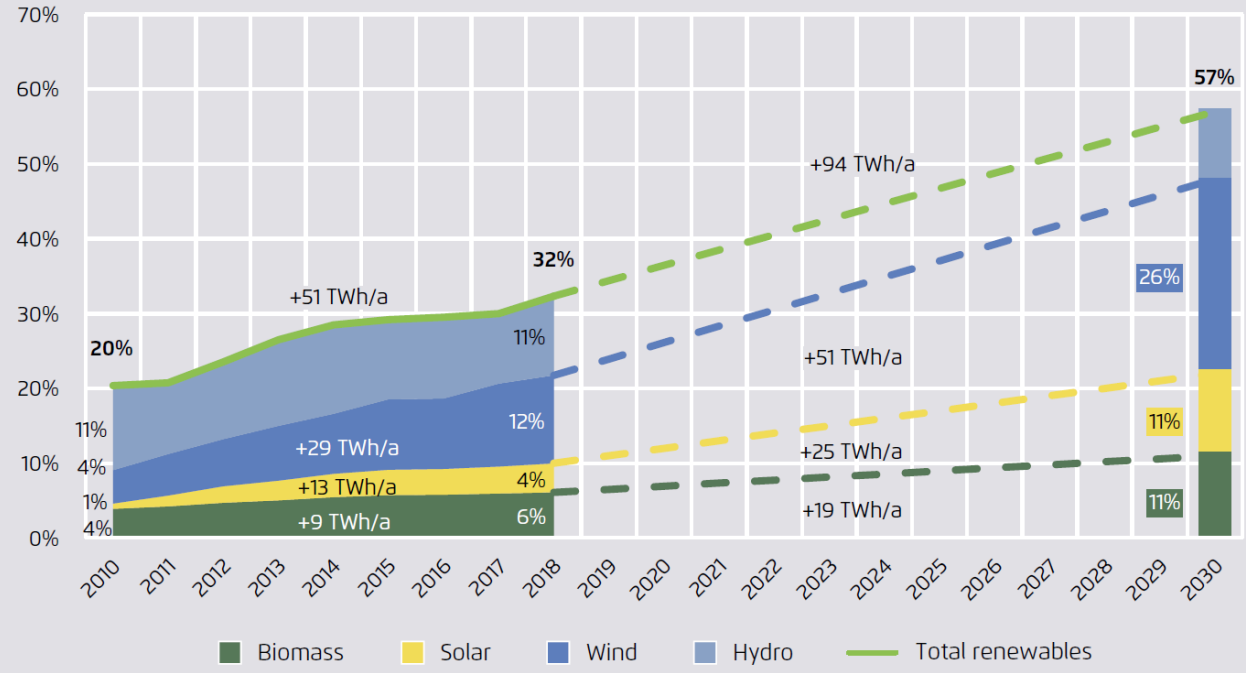
The energy transition opportunity is driven by the sharp cost reduction of low carbon key enabling technologies and the power of ICT to manage the whole system

KEY DRIVERS



Energy transition: Decarbonization.

2030 projection of renewable electricity share in European Commission's Long Term Strategy Figure 15

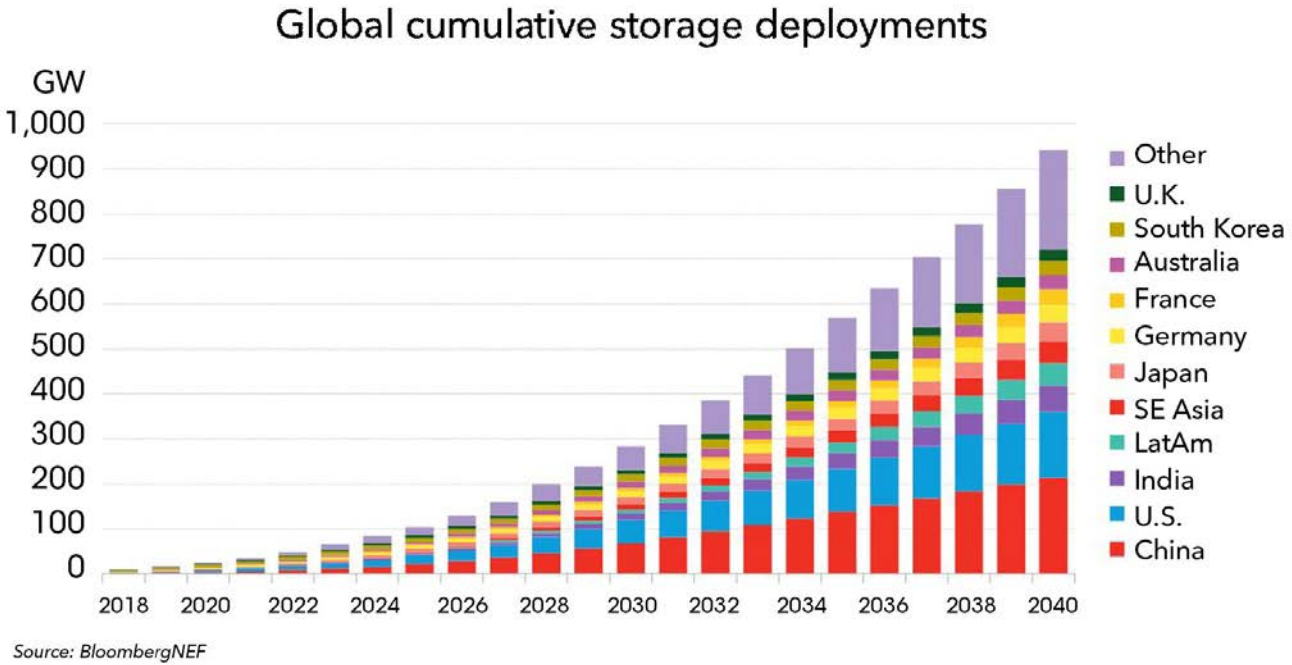


EUROSTAT data to 2016; own calculations for 2017 and 2018; 2030 projection from "Long Term Strategy", European Commission 2018, dashed lines show projection

Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

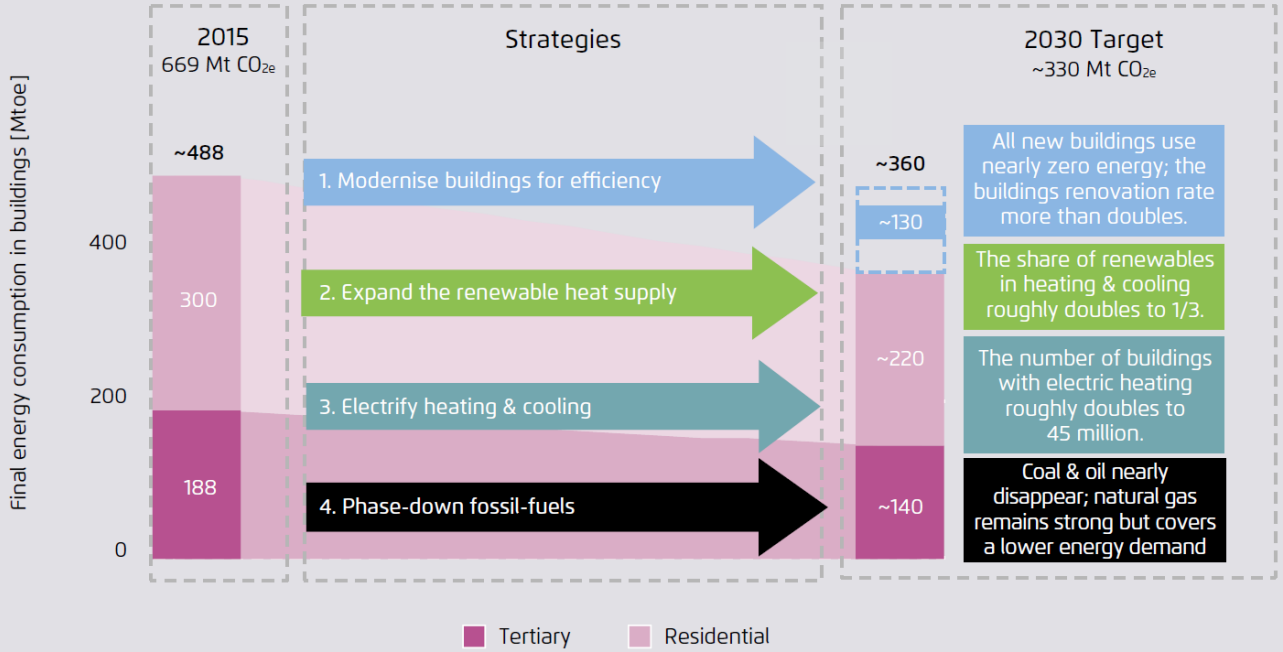
Energy transition: Energy Storage

The global energy storage market will grow attracting $620 billion in investment. Cheap batteries mean that wind and solar will increasingly be able to run when the wind isn't blowing, and the sun isn't shining.



Energy transition: Energy Efficiency

Transforming the buildings sector for 2030 Figure 16

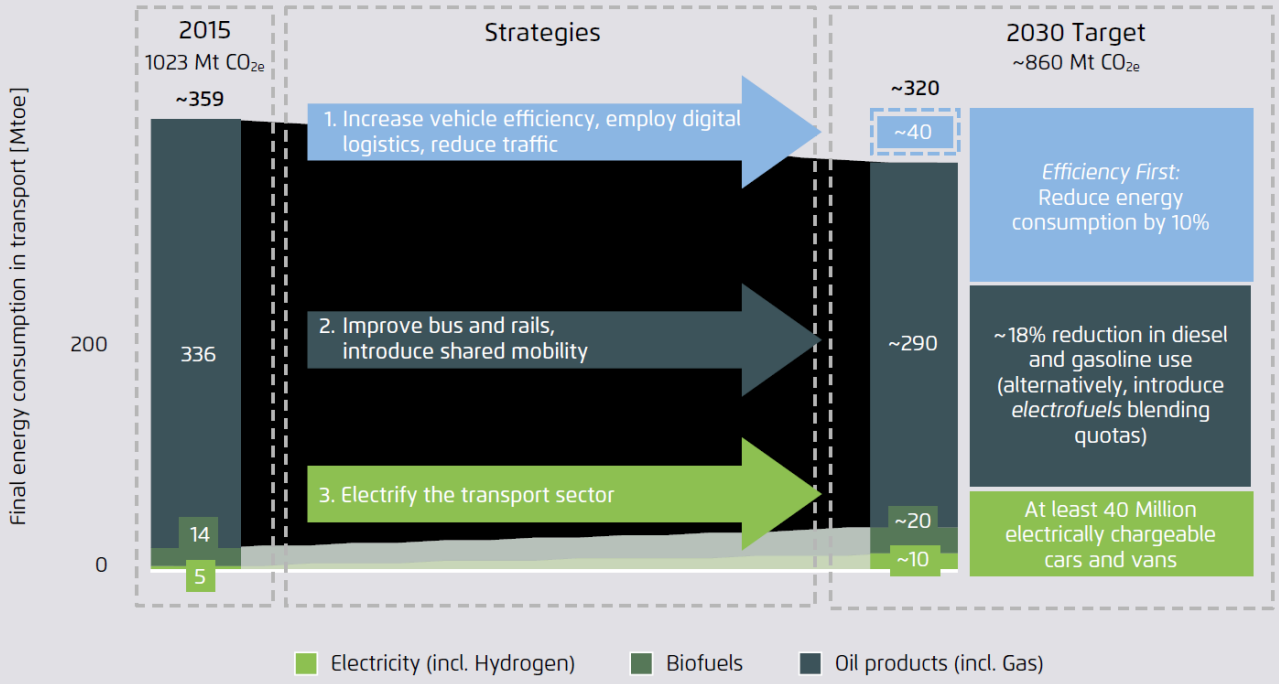


Own calculations based on Commission modelling for the Clean Energy Package and EU Long-term Strategy

Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

Energy transition: Transforming Transportation.

Transforming the transport sector for 2030 Figure 17

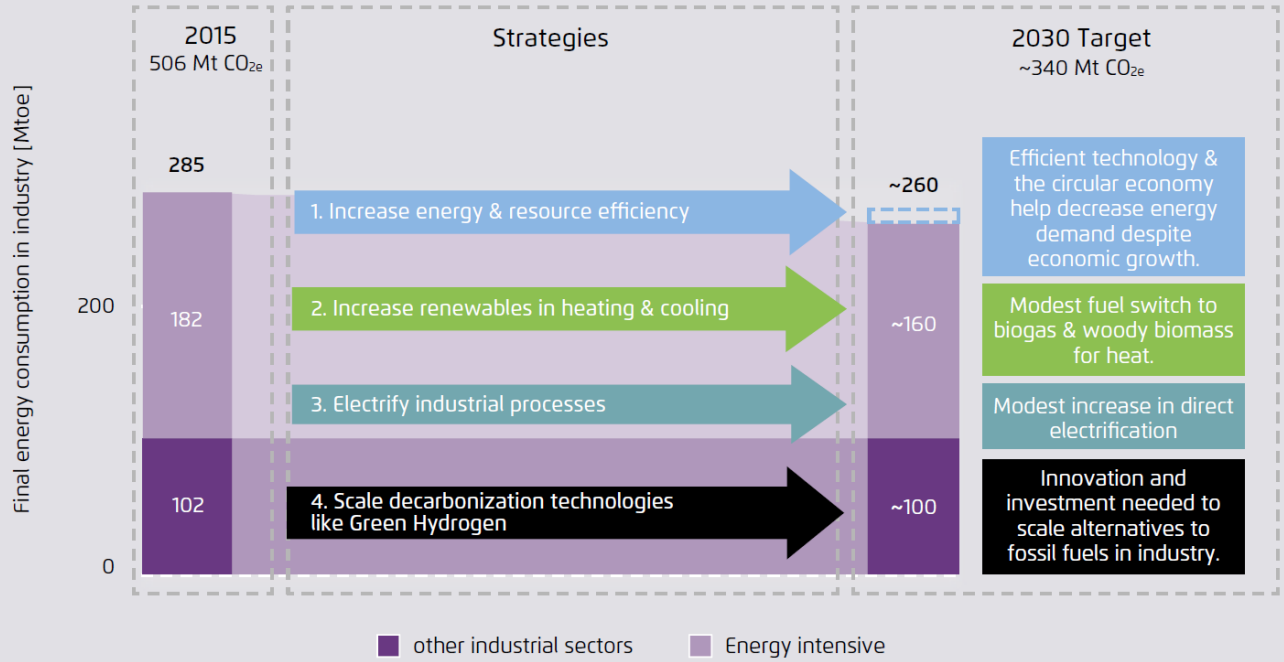


Own calculations based on Commission modelling and the JRC-IDEES database

Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

Energy transition: Transforming the Industry.

Transforming the industry sector for 2030 Figure 18

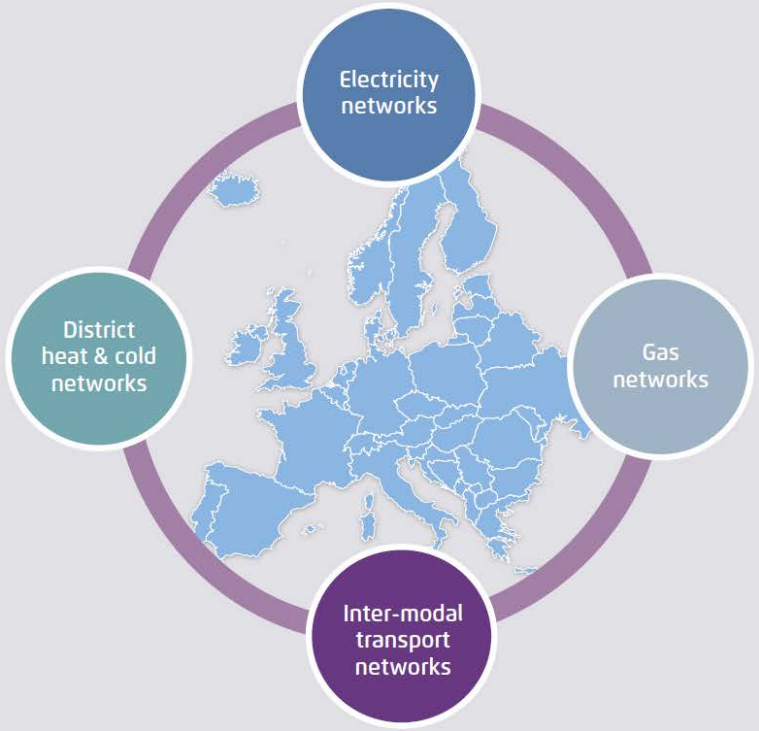


Own calculations based on Commission modelling for the Clean Energy Package and EU Long-term Strategy

Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

Energy transition: Transforming the Network.

Transforming network infrastructure for 2030 Figure 19



Efficiency first: Save money and increase security of supply by prioritizing investment in reducing energy demand over increasing supply, wherever possible.

Integrated long-term planning: Avoid new infrastructure becoming stranded and make optimal use of existing infrastructure by planning for power system flexibility and target fulfilment.

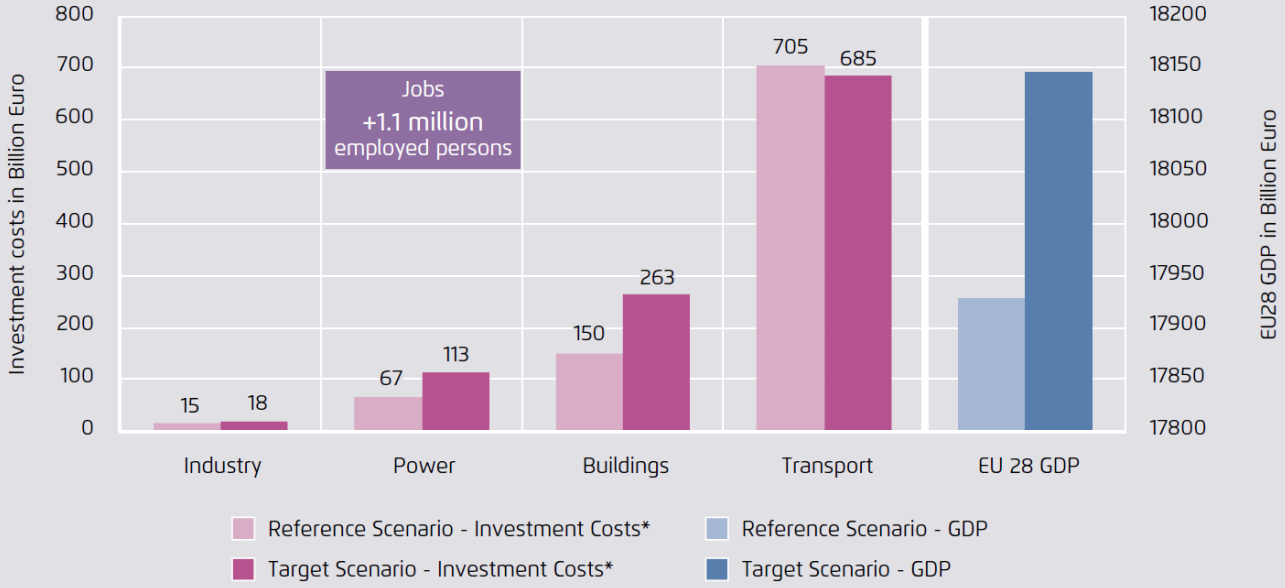
Fair & efficient cost sharing: Safeguard acceptance by ensuring solidarity and fairness with respect to the distribution of costs from transforming energy system infrastructure.

Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

Energy transition: Investments and Job Creation.

Investment costs are higher in a target scenario vs a reference scenario, but so are growth and jobs

Figure 20

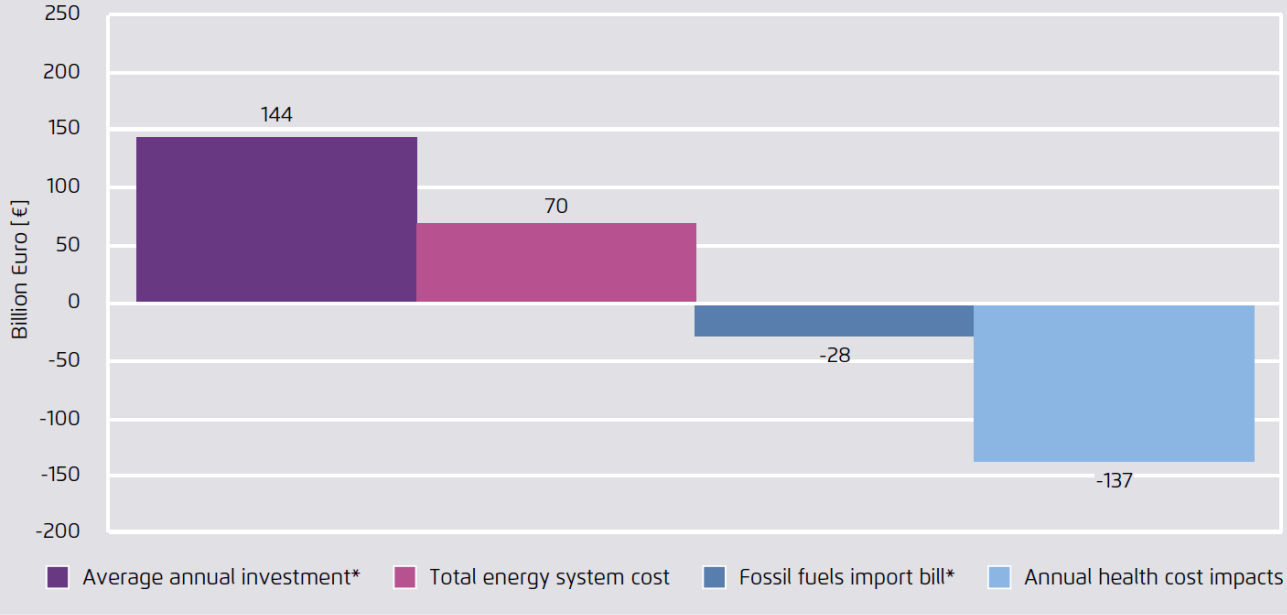


Own calculations based on the EU 2016 Reference Scenario and Commission modelling for the Clean Energy Package and the EU Long-term Strategy
*Average annual investment expenditure (2021-2030) in Billion Euro (€'13)

Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

Energy transition: Investments, Costs & Benefits.

Difference in investments, costs and benefits (in billion euro) in 2030
between the EU reference Scenario and a target scenario (excludes climate damages) Figure 21

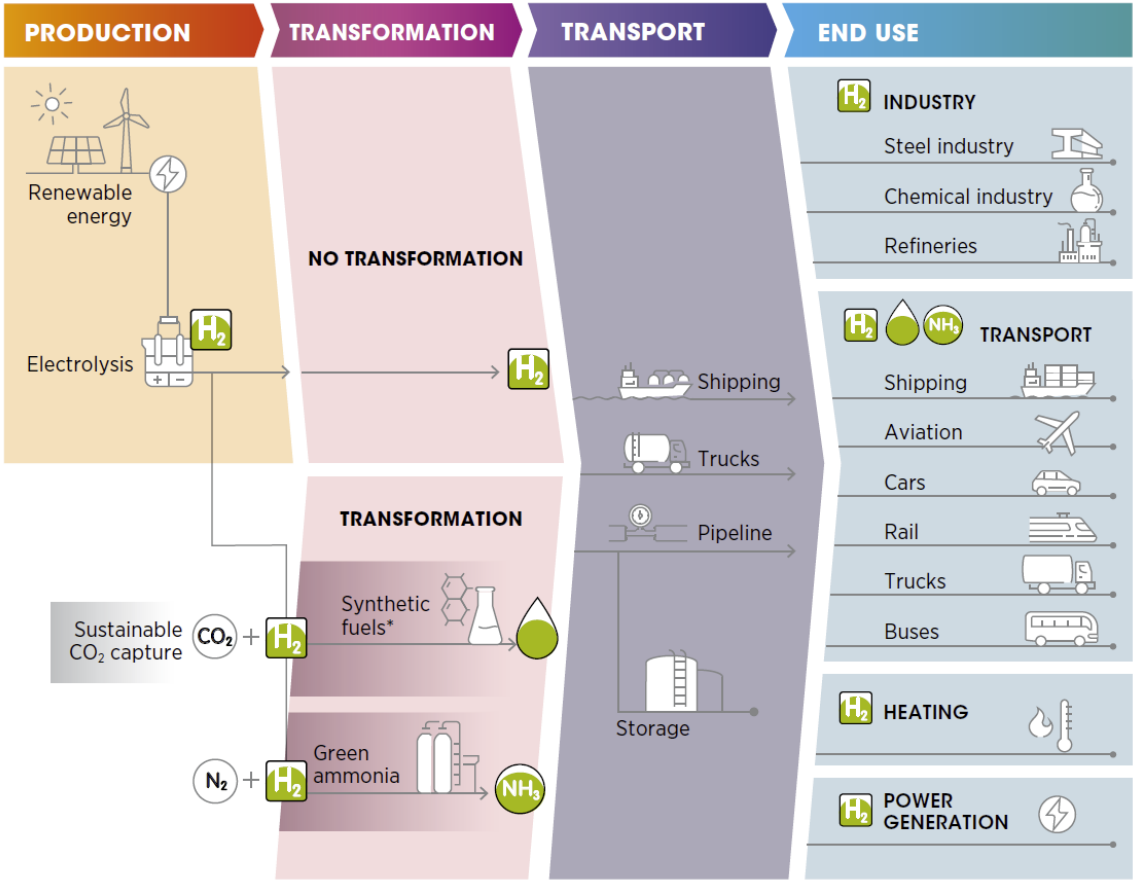


* (avg. Annual 2021-2030) in bn €'13
** Mortality & morbidity / cost savings NOx, SOx, PM10 and PM2.5 in 2030 in bn €

COM (2016, 2017, 2018)

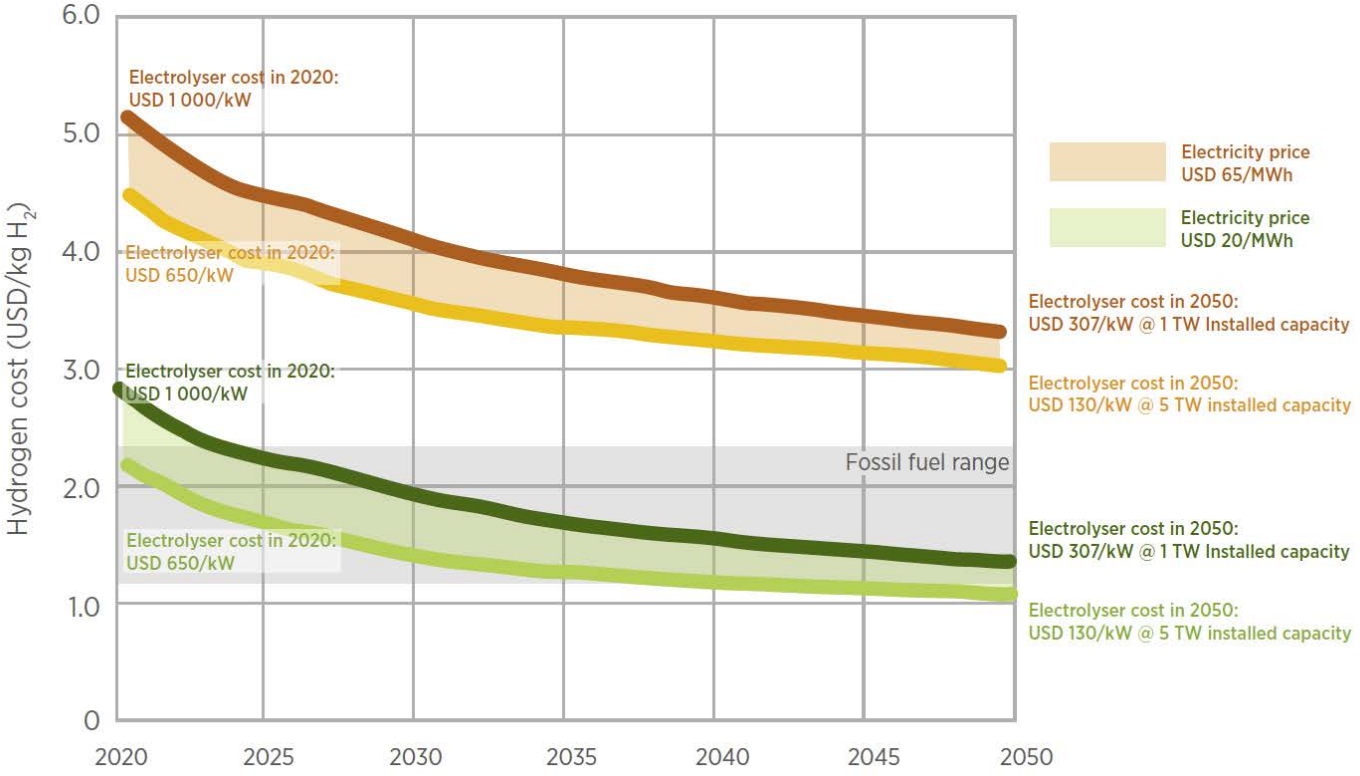
Publication - European Energy Transition 2030: The Big Picture (agora-energiewende.de)

Energy transition: Green Hydrogen



Source: IRENA.

Energy transition: Green Hydrogen



IRENA (2020), *Green Hydrogen Cost Reduction: Scaling up Electrolysers to Meet the 1.5ºC Climate Goal*,

elperiódico de la energía .com

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Naturgy presenta al Gobierno un 'megaplan' de movilidad para instalar hasta 120 hidrogeneras en España

Redacción 09/02/21

Setting up the tools to capture de opportunity…

A new tool to capture the opportunity…

01 **The right Field and Environment.**

02 **The right Moment.**

03 **The right Partners.**

04 **The right Strategy.**

05 **The right Team.**

Gràcies!

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InnoEnergy
Knowledge Innovation Community

www.innoenergy.com

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a body of the European Union