

EIT InnoEnergy to facilitate access to EU public finance for the battery value chain

Under the framework of the European Battery Alliance (EBA), the ‘One-Stop-Shop to EU Finance’ programme will simplify access to public funding for startups and scale-ups across the battery value chain

Brussels, April 4, 2024 – Today, [EIT InnoEnergy](#), the leading innovation engine in sustainable energy supported by the European Institute of Innovation & Technology (EIT), a body of the European Union (EU), takes a significant step to address the challenges associated with accessing public funding for Europe’s strategic batteries sector. In cooperation with European Commission Vice President Maroš Šefčovič, the newly launched ‘One-Stop-Shop to EU Finance’ service will provide guidance to SMEs in the battery industry on how to get access to public funding more efficiently.

The One-Stop-Shop service is set-up in recognition of the crucial role public funding can play for the startup and scale-up fundraising journey, enabling a company to de-risk both technology and its business case for private investors. While public funding can act as a catalyst for private investment, the diversity of the EU public financing landscape, where eligibility criteria and application procedures of numerous programmes can differ, presents barriers to access.

Thore Sekkenes, European Battery Alliance Program Director at InnoEnergy, said: “Securing EU public funding is a quality seal for many private investors and a key component to continue boosting growth in rapidly growing sectors like batteries. But start-ups and scale-ups often battle with lengthy and complex processes which necessitate time and resource that industry newcomers do not have to spare. The One-Stop-Shop will bring greater speed, simplicity and clarity to the application process for scale-ups and increase chances of benefitting from public funding.”

Following its unveiling by Executive Vice-President Maroš Šefčovič at COP28, the programme [is open now for applications](#) across the full battery value chain, from raw materials extraction through to recycling.

European Commission Executive Vice-President **Maroš Šefčovič** in charge of the European Battery Alliance added: “Europe’s battery industry is of strategic importance and a key battleground for global competitiveness. Maximising Europe’s financing potential for the sector must be a priority to continue the growth of the value chain and accelerate the green transition. The One-Stop-Shop service can help enable more efficient deployment of public funds and address financing gaps in several segments of the battery value chain, from upstream activities such as raw and active materials, to recycling of end-of-life products.”

The service will focus on investor readiness for the EIC Accelerator, the Innovation Fund, selected offerings from the European Investment Bank (Advisory and Venture Debt) and the European Bank for Reconstruction and Development. Successful applicants will receive an introduction to EU finance programs, a ‘fitness check’ of the company’s business case, as well as guidance to prepare for investor introduction.

The One-Stop-Shop serves as further signal of InnoEnergy’s commitment to the growth of the European battery industry and follows the launch of the [EBA Strategic Battery Materials Fund](#) in January 2024, which leverages private finance to support early-stage projects upstream of the value chain.

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About EIT InnoEnergy

[EIT InnoEnergy](#) operates at the centre of the energy transition and is the leading innovation engine in sustainable energy. It brings the technology, business model innovation and skills required to accelerate the green deal, progress towards Europe's decarbonisation and re-industrialisation goals, whilst also securing a reliable supply of clean energy.

Recognised as Europe's top cleantech and blue economy venture capital firm and investor in 2023 by [Startup Genome](#), one of Europe's top 10 most active deeptech investors by [Sifted](#) in 2023 and the most active investor in the energy sector in 2022 by [Pitchbook](#), InnoEnergy backs innovations across a range of areas. These include energy storage, transport and mobility, renewables, energy efficiency, hard to abate industries, smart grids and sustainable buildings and cities.

InnoEnergy has a portfolio of more than 200 companies, which are estimated to generate €110 billion in revenue and save 2.1G tonnes of CO₂e accumulatively by 2030. Collectively, these companies have raised more than €9.7 billion in investment to date.

InnoEnergy is the driving force behind three strategic European initiatives which include the [European Battery Alliance](#) (EBA), [the European Green Hydrogen Acceleration Center](#) (EGHAC) and the [European Solar Photovoltaic Industry Alliance](#) (ESIA).

InnoEnergy was established in 2010 and is supported by the European Institute of Innovation and Technology ([EIT](#)), a body of the European Union. Since its inception, InnoEnergy has screened more than 7,000 start-ups, launched more than 300 products to market and overseen its portfolio companies filing 370+ patents. Today, InnoEnergy has a trusted ecosystem of 1200+ partners and 35 shareholders and a 200+ strong team with offices across Europe and in Boston, US. www.innoenergy.com