

Geothermal Innovation Days 2005

Funding opportunities under the EU ETS Innovation Fund

Ugo Miretti
Project Adviser
CINEA – Innovation Fund

03/12/2025

Welcome to CINEA



> 65 billion 2021-2027



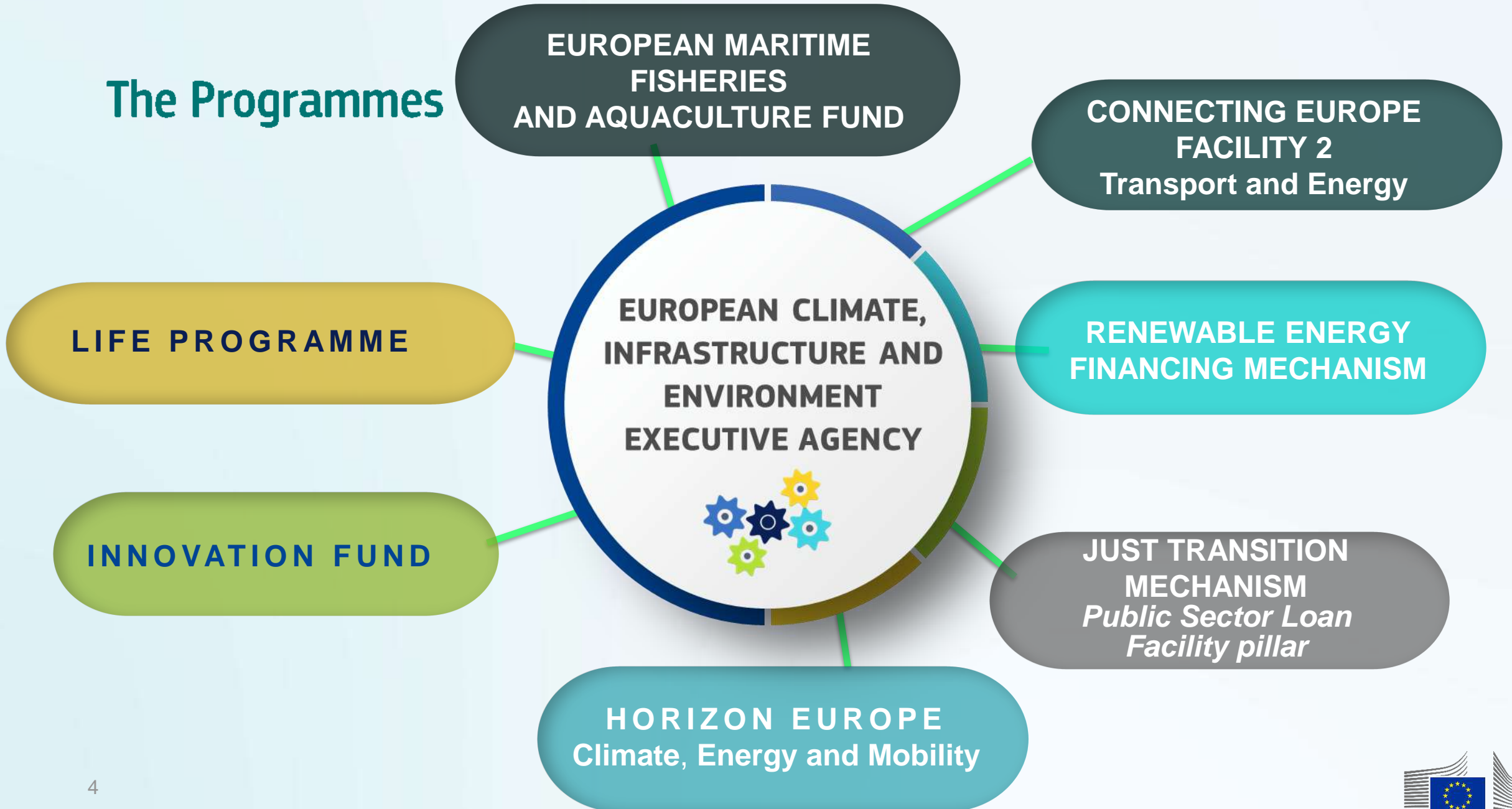
> 600 staff by 2027



> 4000+ projects by 2027

Funding a green future for Europe

The Programmes



The Innovation Fund in a Nutshell



INNOVATION FUND

Deploying innovative net-zero technologies for climate neutrality

Funded by the EU Emissions Trading System



€40 billion* available between 2020-2030

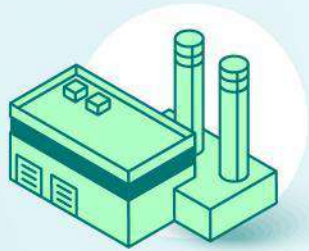


grants awarded through regular calls and auctions



avoid GHG emissions, boost competitiveness

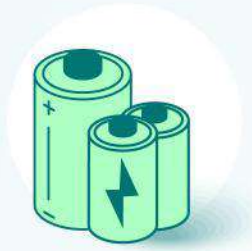
supporting innovation in:



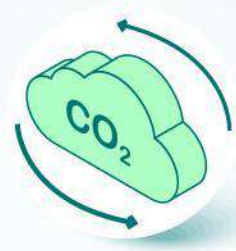
Energy-intensive industries



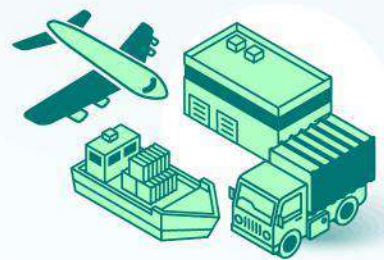
Renewable energy



Energy storage



Carbon capture, use and storage



Net-zero mobility and buildings

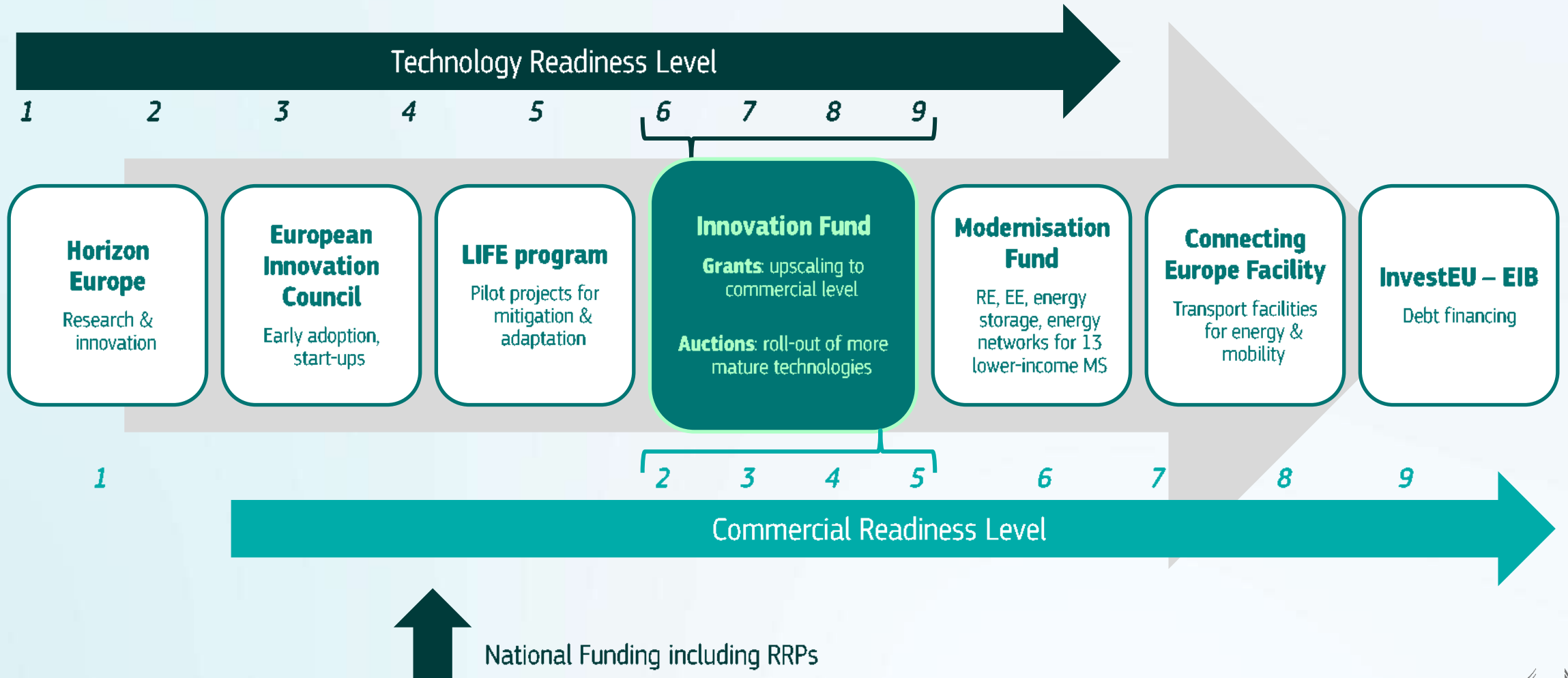
*based on a carbon price of €75/tonne

The Innovation Fund supports urgent policy priorities



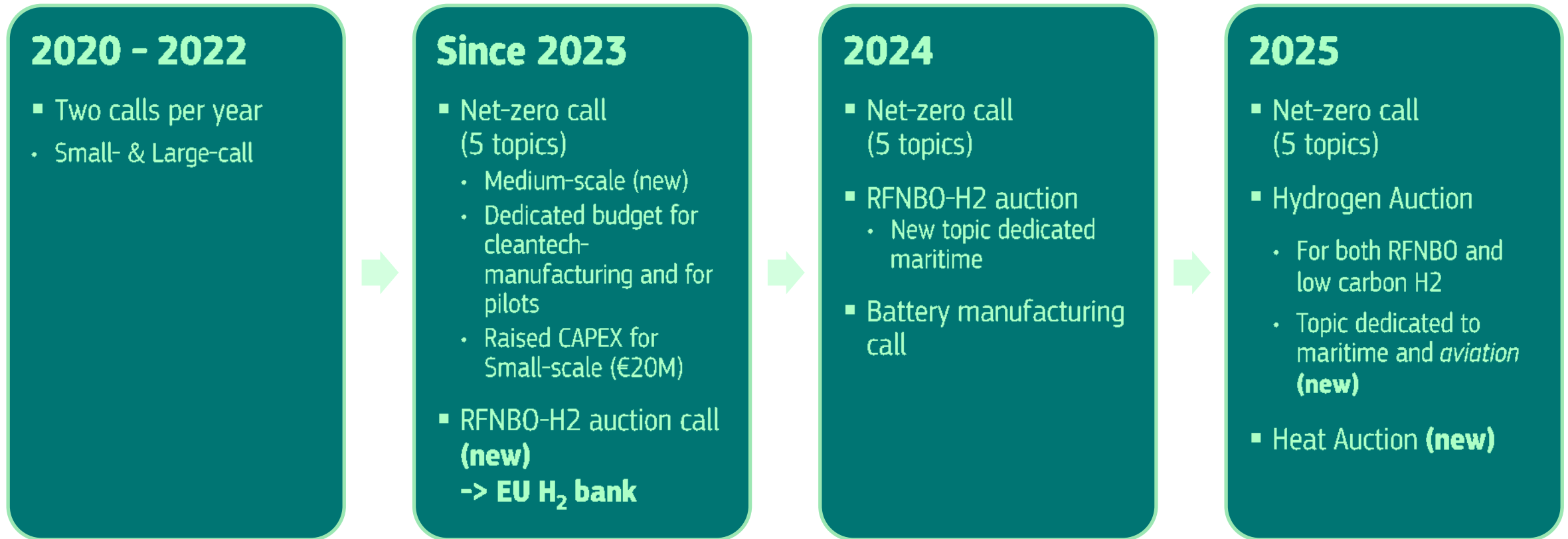
- **Net-Zero Industry Act:** clean tech manufacturing (€0.7 billion in 2022, €1.4 billion in 2023, 1.7 billion in 2024) – *IF24 Call (dedicated topic) + IF24 Battery*
- **European Hydrogen Bank:** domestic auctions for renewable hydrogen under the Innovation Fund
- **Wind Package:** clean tech manufacturing topic & Project Development Assistance (PDA)
- **Strategic Technologies for Europe Platform (STEP):** STEP Seal for funded projects
- **Industrial Carbon Management (ICM) Strategy:** support CCUS deployment since 2020
- **Clean Industrial Deal:** Innovation Fund is central tool to support investments in industry decarbonisation

A targeted project portfolio



Evolution of the Innovation Fund

Adapting to an evolving industrial and political context



11 calls successfully closed, ~2000 proposals received, over €15.8 billion awarded



Innovation Fund portfolio

Ongoing projects + Projects from IF24 calls*



276 projects

197 ongoing +
79 under GAP



~€15.8 billion

€11.8 billion allocated
+ €4 billion under GAP



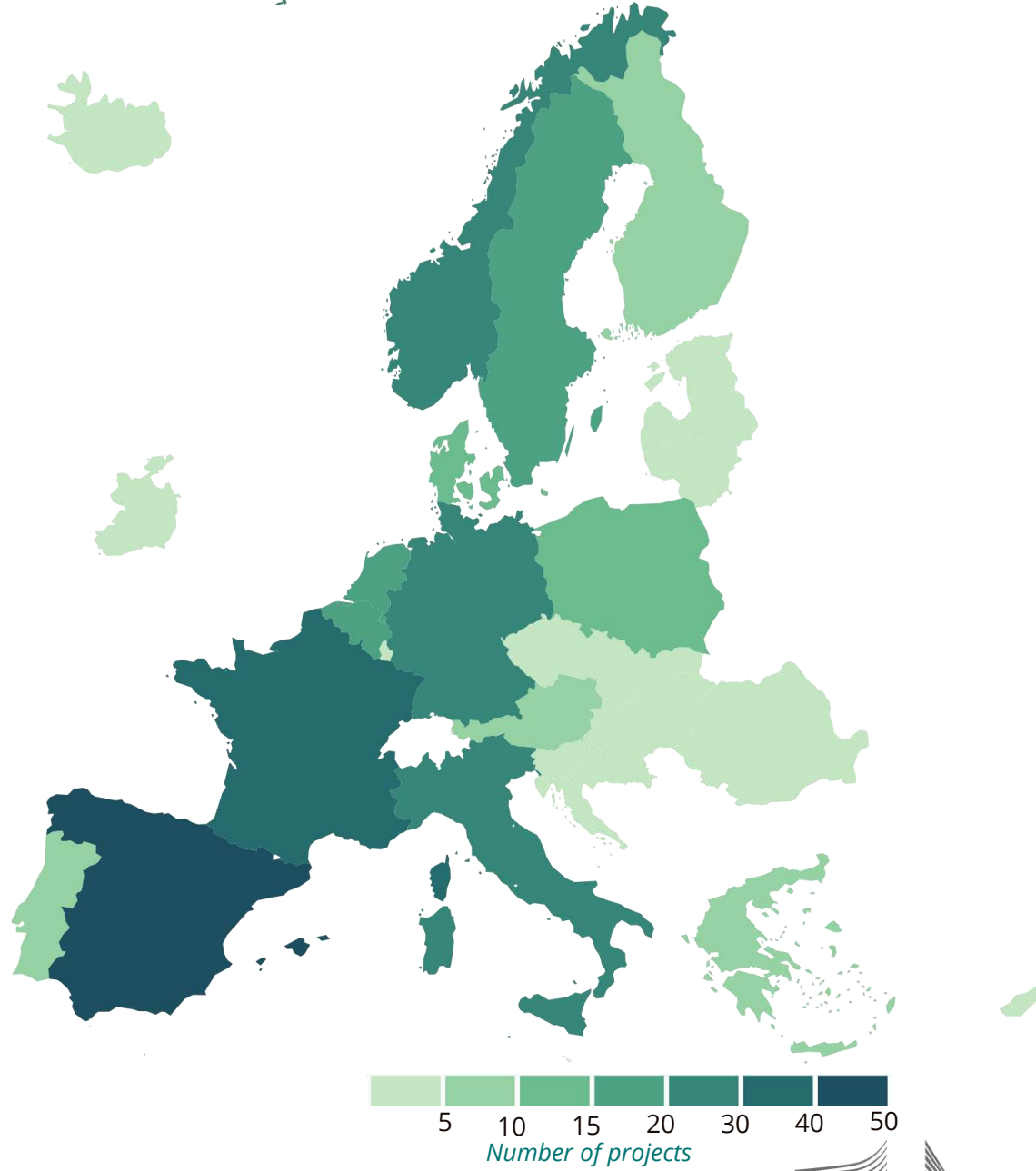
~1 160 MtCO₂e

to be avoided



28 countries

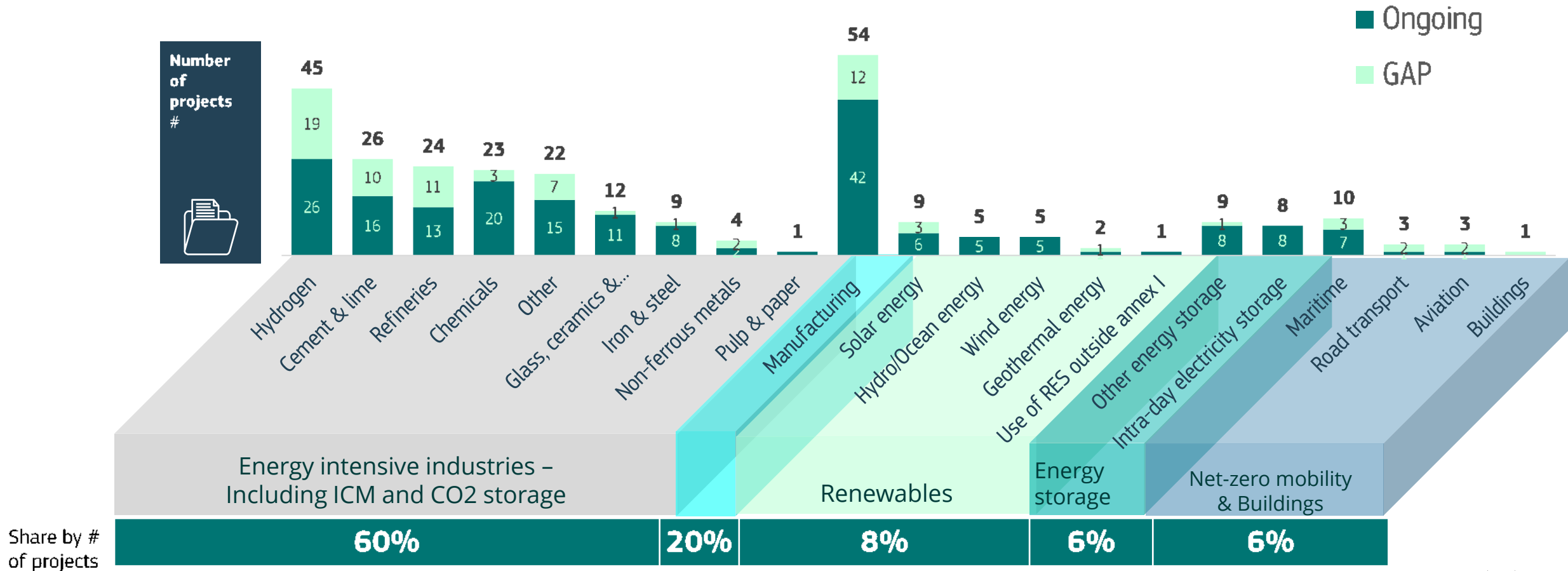
New country in portfolio: Romania



GAP: Grant Agreement Preparation
*Projects ongoing as of 30/09/2025, recently signed IF24-Batt and projects from IF24 calls (IF24-RFNBO-AUC + IF24 NZT)



Innovation Fund Portfolio by sector



Innovation Fund

Overview of geothermal portfolio*

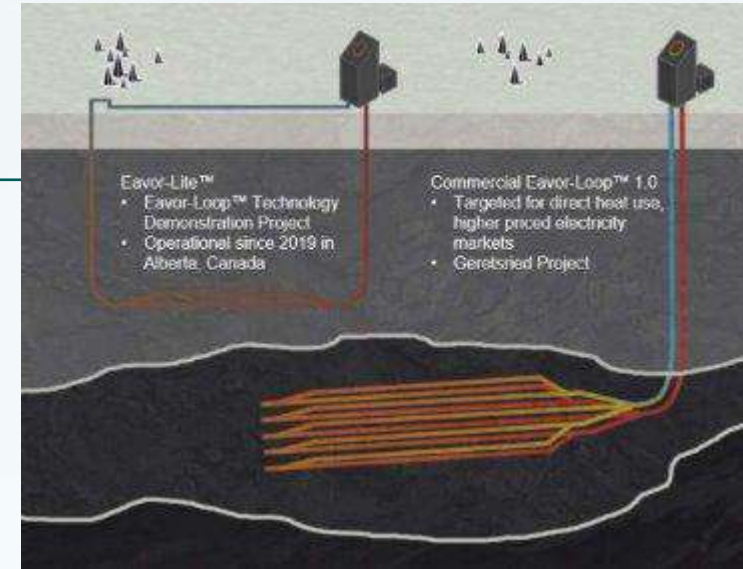
Ongoing Project

Closed loop, deep geothermal

EAVORLOOP, (DE) 91.6 Mio€

Project Geretsried - Eavor Deutschland

Proposals are required to show how they differ from / improve on existing IF projects!



Upcoming (shortlisted)

High-Temperature Aquifer Geothermal Energy Storage

GESIIS, (IT)

Policy context

Growing interest in (deep) geothermal because:

- Replicable almost anywhere.
- Ability to provide baseload and seasonal storage (great match with intermittent/seasonal RES sources).
- Possibility of exploiting/retrain Oil&Gas expertise.
- Limited footprint.

Great Potential! But support needed to prove new solutions, cut costs, (re)train workers.

EU Initiatives:

- Heating and Cooling Strategy to be adopted in 2026 end of March.
- DG ENER works also on dedicated actions to promote geothermal energy; focus on key challenges (complex permitting, data availability, exchange of best practices and models for financing and cooperation).

Types of calls

Projects must be implemented in the **EEA**.
The IF is a **Lump-sum** Programme



GRANTS

- Up to **60% of the relevant costs**
- **Payments proportional to incurred costs and based on milestones** (payments possible before project's entry into operation)
- **Non-Price award criteria**
- **Wide variety of innovations**
- Different call topics depending on the project's size, type and focus



AUCTIONS

- **up to 100% of relevant cost**
- **No payments before entry into operation**
- **Price-based award criterion**, possibility for non-price criteria
- Focus on one **uniform auctioned good**

Planning of IF25 calls



Net-Zero Technologies (NZE) “Regular” Grants call

[Further information](#)



3rd European Hydrogen Bank Auction

[Innovation Fund IF25 Hydrogen Auction: Draft Terms and Conditions](#)



Clean Industrial Deal pilot Auction (Heat)

Budget up to €1 billion: Decarbonize industrial process heat through innovative electrification technologies. [Further information](#)

IF25 NZT Call



Register for info day [here](#)



Launch expected on **4 Dec. 2025**

Apply: [Funding & Tenders Portal](#)

Deadline: 23 April 2026

Results: Q4 2026

€2.9 billion for grants
Project Development Assistance
STEP Seal
Possibility of “Grants-as-a-Service”



Five topics

- Large-scale projects
- Medium-scale projects
- Small-scale projects
- Clean-tech manufacturing for components
- Pilot projects

Key features of the Innovation Fund NZT Call

- The Innovation Fund focuses on highly innovative technologies and flagship projects within Europe that can bring about significant emission reductions. It is about sharing the risk with project promoters and putting the spotlight on first-of-a-kind, highly innovative projects.
- The IF is a very flexible instrument: mono-beneficiary as well as large consortium are allowed, all project sizes with CAPEX above the minimum thresholds are covered, it is not prescriptive in term of technology.
- Maturity is vital. A proposal has to be technically, financially and operationally mature enough to achieve the Financial Close within 4 years from the beginning of the project.
- Important: choose carefully which Topic to apply to!

Key features of the Innovation Fund

- The IF is result-oriented: it is about avoided GHG emissions; results are monitored after entry into operation.
- Preparing a good IF proposal does require time and a multidisciplinary team to fill in the mandatory requirements and annexes: business plan, financial information and financial model, GHG emission avoidance calculation, feasibility study...

Daunting, but:

much of this is needed anyway for any industrial-scale project!

Industrial Heat Auction



10 December 2025
From 09:30 CET
Online

INFO DAY

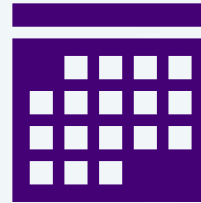
INDUSTRIAL HEAT AUCTION

INNOVATION FUND
Funded by the EU Emissions Trading System

#IF25HEAT

The poster features a purple background with a hexagonal grid pattern. Inside the grid, there are images of industrial heat exchangers and a glowing orange heat source. The text is in white and light blue.

Register for info day [here](#)
[Terms & Conditions](#)



Launch expected on **4 Dec. 2025**

Apply: [Funding & Tenders Portal](#)

Deadline: 19 February 2026

Results: Q4 2026

EUR 1 billion for grants
Fixed-premium auction, single stage, pay-as-bid
Pass/fail qualification criteria & ranking based on price



Three topics

Medium Temperature Small Capacity (3-5 MW)

Medium Temperature Large Capacity (>5MW)

High Temperature

Hydrogen Auction



10 December 2025
From 14:30 CET
Online

INFO DAY

HYDROGEN AUCTION

INNOVATION FUND
Funded by the EU Emissions Trading System

#IF25HYDROGEN

The poster features a dark purple background with a geometric pattern of white-outlined cubes. A small European Union flag is in the top right corner.

Register for info day [here](#)
[Terms & Conditions](#)



Launch expected on **4 Dec. 2025**

Apply: [Funding & Tenders Portal](#)

Deadline: 19 of February, 2026

Results: Q4 2026

EUR 1.3 for grants
Fixed-premium auction, single stage,
pay-as-bid
Pass/fail qualification criteria &
ranking based on price



Three topics

RFNBO hydrogen and/or production of
electrolytic low carbon hydrogen
RFNBO hydrogen
RFNBO hydrogen and/or electrolytic low
carbon hydrogen to be used in the
maritime and aviation sectors

Further information

Upcoming events and calls

04/12/2025

IF25 Calls opening:

IF25 NZT Call, IF25 RFNBO Hydrogen Auction call, IF25 Heat Auction call

10/12/25

Infoday IF25 Auction on Industrial Heat Decarbonisation (morning)

Infoday INNOVFUND-2025-AUC-H2: Fixed premium auction call 2025 for Hydrogen (afternoon)

16/12/25

Infoday IF25 NZT call

Q1 2026

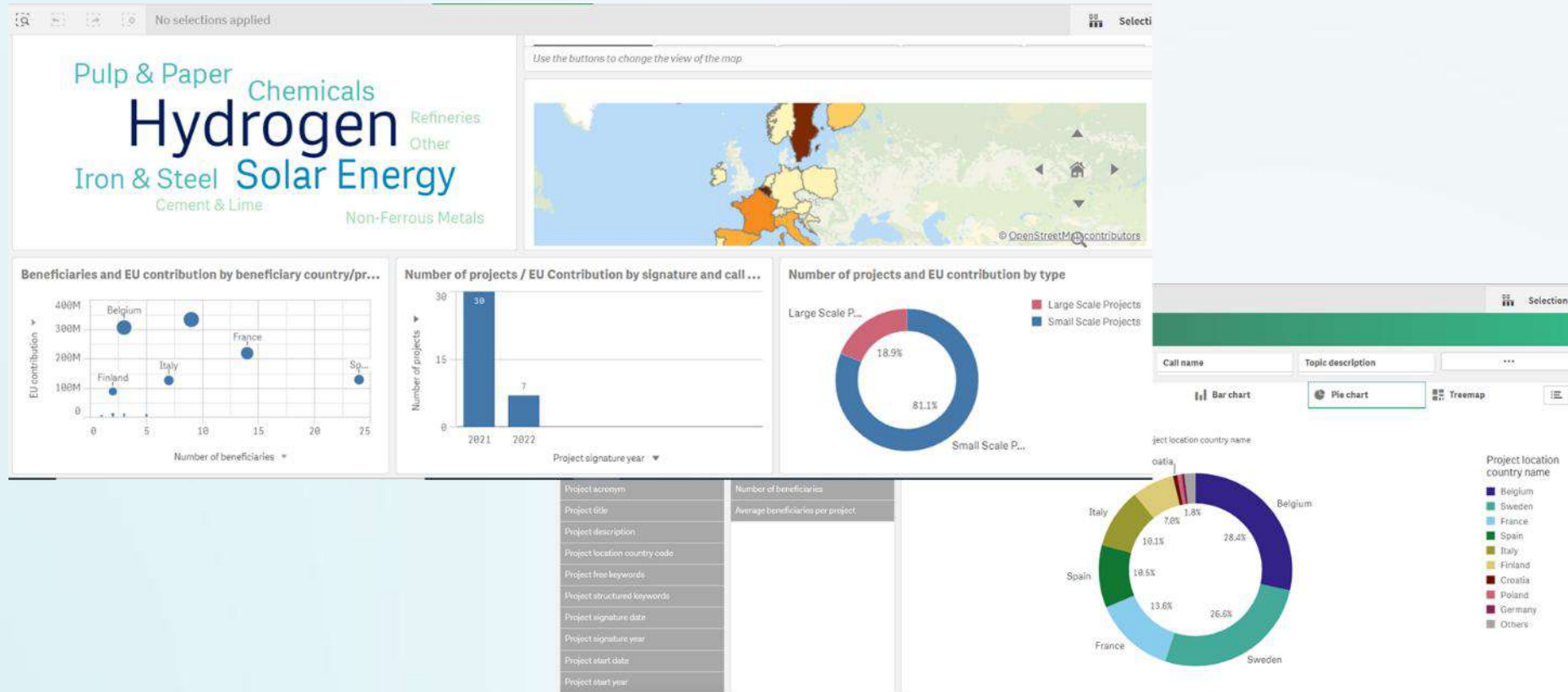
Dedicated national info days

Reach out to your National contact points for further information

19/05/2025

2026 Cleantech conference

Innovation Fund Dashboard



Available on [CINEA's website](#)



Join as project evaluator for Innovation Fund

© European Climate, Infrastructure and Environment Executive Agency, 2024



The European Climate, Infrastructure and Environment Executive Agency (CINEA)

Sign up as an EU expert

for the **INNOVATION FUND**

Deploying innovative net-zero technologies for climate neutrality

Funded by the EU Emissions Trading System



More information here:



<https://europa.eu/!RTnFrw>

- Technical expert
- Financial expert
- GHG expert
- Rapporteur

[Sign up as an Expert \(europa.eu\)](https://europa.eu/!RTnFrw)



Innovation Fund Knowledge Sharing Report



Project challenges, including market conditions, finance, offtake agreements, regulatory bottlenecks, and technical constraints.



Insights and **strategies to overcome these challenges** and mitigate associated risks.



Covering: **energy-intensive industries, hydrogen, carbon capture and storage, renewable energy and energy storage.**

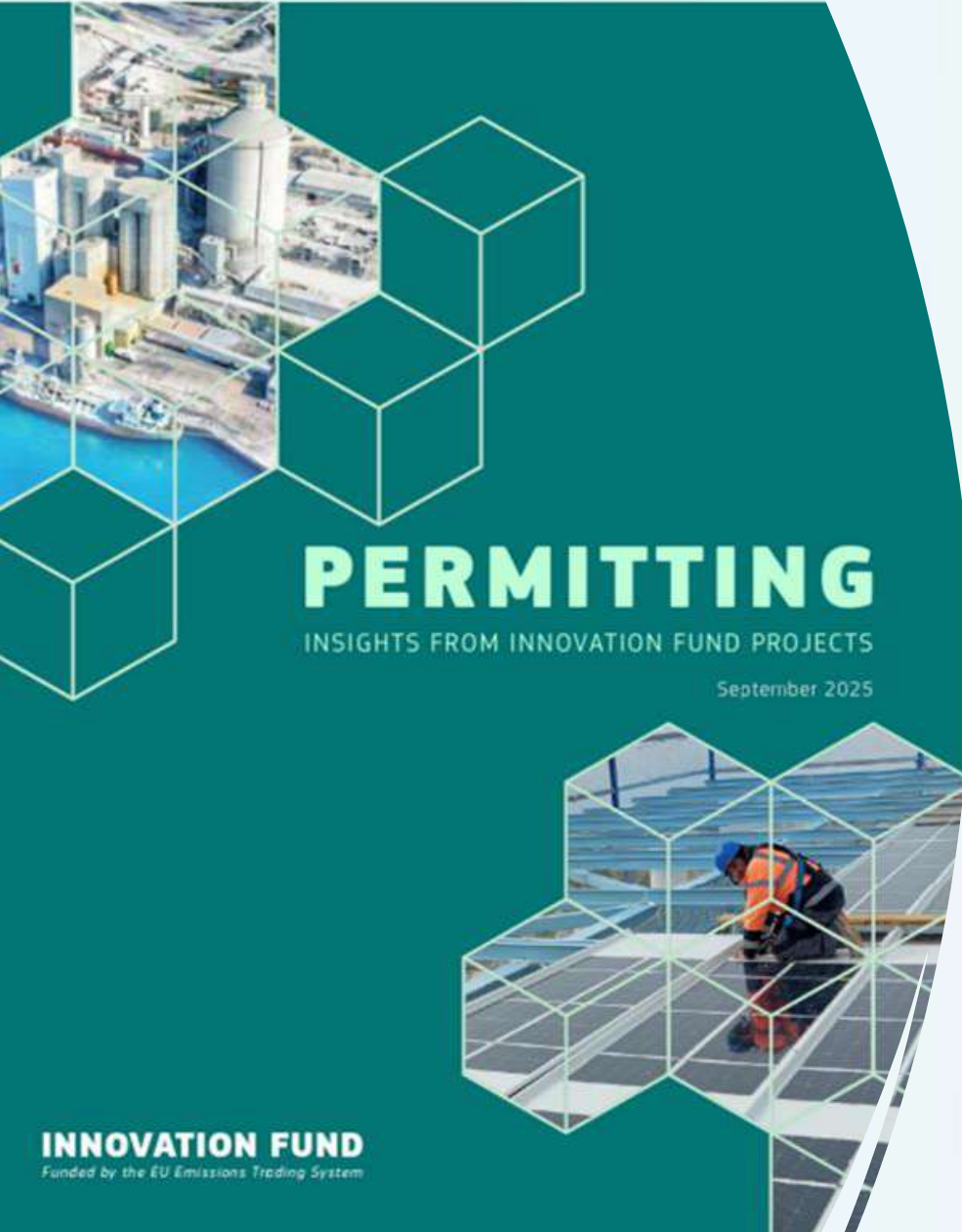


[Read the report here](#)
[Summaries of closed-door IF workshops](#)

2025 ANNUAL
KNOWLEDGE SHARING
REPORT OF THE
INNOVATION FUND

DE-RISKING INNOVATIVE
LOW-CARBON TECHNOLOGIES

JULY 2025



PERMITTING

INSIGHTS FROM INNOVATION FUND PROJECTS

September 2025

Innovation Fund Permitting Report



In depth analysis of permitting through a survey and dedicated workshops.



Detailed information on the type of permits, relevant authorities, effort and impact on projects.



Analysis by Geographical dimension and cluster (RES, Hydrogen, energy intensive industries, ICM, energy storage and manufacturing).



Identification of the main permitting challenges.



Presentation of lesson learned and useful practices.

More information



All (past) call documents available on the Funding and Tenders Portal including:

- ✓ Guidance and calculation tools on GHG emissions and relevant costs
- ✓ Frequently asked questions

<https://europa.eu/!QB67by>



Further info, planning of new calls, recorded webinars and videos available on the IF Website:

https://cinea.ec.europa.eu/programmes/innovation-fund_en

And more videos available on YouTube:

<https://youtube.com/playlist?list=PLrp3luGqStFA2fAgz86AsmVp8dXp5kPIG&si=h2W68TyCZJKemcjH>



Let's keep in touch



climate.ec.europa.eu

cinea.ec.europa.eu/programmes/innovation-fund_en



[@EUClimateAction](https://www.facebook.com/EUClimateAction)



[@EUClimateAction](https://www.x.com/EUClimateAction)

[@cinea_eu](https://www.x.com/cinea_eu)



[@EUClimateAction](https://www.youtube.com/@EUClimateAction)

[CINEATube](https://www.youtube.com/CINEATube)



clima-innovation-fund@ec.europa.eu



[Subscribe to the Innovation Fund mailing list](#)



[EU Environment and Climate](https://www.linkedin.com/company/eu-environment-and-climate)

[European Climate, Infrastructure and Environment Executive Agency](https://www.linkedin.com/company/european-climate-infrastructure-and-environment-executive-agency)



[@ourplanet_eu](https://www.instagram.com/ourplanet_eu)



Thank you



© European Union 2025

Unless otherwise noted the reuse of this presentation is authorised under the [CC BY 4.0](https://creativecommons.org/licenses/by/4.0/) license. For any use or reproduction of elements that are not owned by the EU, permission may need to be sought directly from the respective right holders.

