



**The Energy Technology
Development and
Demonstration Programme**

Call for applications EUDP 2021-I

Deadline, EUDP: 15:00 on 5 March 2021

Deadline, IEA: 29 January and March 5 2021

Unofficial version. Official version in Danish.

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Call for applications for funding from the Energy Technology and Demonstration Programme EUDP 2021-I

The board of the Energy Technology Development and Demonstration Programme provides funding for innovative projects that help realise Denmark's political goals within energy and the climate and that generate Danish jobs and energy technology exports.

The EUDP primarily funds development and demonstration projects. It is important that the project is described in relation to the state-of-the-art for the technology and that the commercial perspectives of the project are clarified as the EUDP places priority on providing funding for the development of technologies that can lead to market deployment.

The EUDP programme aims in particular to encourage applicants to develop demonstration projects and other projects that span the entire process up to market introduction, including projects that include several steps in the development and demonstration of the technology. Such projects often involve a broader and larger group of actors, a larger budget and a longer time horizon.

Applications can be for projects from small, medium and large enterprises, preferably in collaboration with universities and GTS institutes (approved technological service providers). The EUDP wants projects to be rooted with the participating enterprises in order to secure subsequent commercialisation.

This invitation for applications is based on the EUDP's and GLDK's strategy. The overall prioritisation framework is the targets in the Climate Act of a 70% reduction in CO₂ equivalents in 2030 and climate neutrality by 2050.

[The strategy](#) designates a number of challenges and focus areas on the route to achieving the Danish climate targets. This means that we would like to see more applications for these focus areas. However, it is important to emphasise that the EUDP does not preclude applications which lie outside the focus areas. If the idea is good, and the project lives up to the requirements for all projects, then the project can receive funding.

On this basis, the board of the EUDP invites applications for funding for the various types of project, see Section 3, including development of new technologies within the whole spectrum, from energy supply and conversion, to new energy carriers, carbon storage and use, as well as storage for efficient and flexible energy consumption.

It is crucial that the technologies developed and demonstrated come out to market. In this connection, note the Danish Green Investment Fund and Vækstfonden's Early Engagement as possible sources of funding. See section 4.6 on other financing schemes.

1. Call for applications 2021-I

FINANCIAL FRAMEWORK FOR:

GENERAL FUNDING:	DKK 250 mill.
POWER-TO-X POOL:	DKK 16,5 mill.

DEADLINE FOR APPLICATIONS, EUDP:	15:00 on 5 March 2021
CONSULTATION PERIOD:	March to May
DECISION:	Mid-June 2021

DEADLINE FOR APPLICATIONS, IEA:	15:00 29 January and 5 March 2021
CONSULTATION PERIOD:	None
DECISION:	End of March and Mid-June 2021

1.1 GENERAL FUNDING

Funding of up to DKK 250 mill. for Green Labs DK applications and EUDP applications. Funds for Green Labs DK are therefore provided with the call for applications and this is why applications for the Green Labs DK programme are exposed to competition with development and demonstration projects. The EUDP supports development and demonstration of new energy technology in accordance with the EUDP's and GLDK's [strategy](#).

To strengthen the development of technologies within carbon capture, storage, utilization and Power-to-X, DKK 100 MILL is earmarked to these technological areas in 2021.

There will be two deadlines for applications for international participation and collaboration in IEA in this application round.

Information about IEA deadlines and decisions can be found in section 1, and further information about IEA projects and applications can be found in section 3.3.

1.2 EARMARKED FUNDING

It is possible to apply for funding for technological development and demonstration under two earmarked funding pools. Applications for earmarked funding follow the same guidelines as for applications for funding from the general pool under the EUDP.

POWER-TO-X FUNDING

The EUDP invites projects that focus on the development and demonstration of technologies necessary to allow for refinement of hydrogen into "X" products, including carbon capture and treatment at waste incineration plants or industrial enterprises, as well as production of green ammonia and jet fuel etc.

1.4 GUIDELINES

See "[Guidelines for applications](#)" for more information. Applicants are moreover welcome to contact the EUDP Secretariat with questions in relation to the application materials and project proposals.

2. Purpose and framework for the EUDP

2.1 LEGAL BASIS

The purpose of the EUDP is to support the energy-policy targets for security of supply, consideration for the global climate and for a cleaner environment, as well as to support cost-effectiveness and thereby contribute to Denmark becoming independent of fossil fuels.

The legal basis for the Energy Technology Development and Demonstration Programme (EUDP) and Green Labs DK are:

- Act no. 895 of 28 August 2019
- Executive Order no. 133 of 27 February 2008.

2.2 THE BOARD AND STRATEGY

The EUDP is managed by an independent board consisting of seven members. The board makes decisions on all matters concerning the EUDP, including on the prioritisation and allocation of funding.

The EUDP co-finances projects which contribute to fulfilment of the energy-policy objectives. The board has drawn up a [strategy](#) identifying a number of challenges and focus areas on the route to achieving the Danish climate targets.

3. Types of project

The EUDP provides funding for the following types of project:

1. Development and demonstration including research
2. Feasibility studies
3. International participation and collaboration in IEA
4. International collaboration under Mission Innovation
5. The EU Strategic Energy Technology Plan (SET plan)
6. Technology partnerships
7. Dissemination projects

3.1 DEVELOPMENT AND DEMONSTRATION INCLUDING RESEARCH

The EUDP primarily provides funding for development and demonstration of new energy technology, but it can support projects that also include a minor research element. These must, however, prepare or directly support development and demonstration in the same project, and concrete plans for this must have been drawn up. Research projects as such are generally referred to other funding schemes within the area, including Innovation Fund Denmark and ELFORSK.

Applications with research content (research and/or researcher training) should be submitted to Innovation Fund Denmark for research-technical assessment in accordance with section 5 of the Innovation Fund Denmark Act. This assessment will be based in particular on the applicant's response to point 9 in the application form and the associated **compulsory** annex 8 and annex 5 re. CVs. Note that the information for the research-technical assessment should be designed as a separate annex to stand alone and be read independently of the remaining application and should therefore not refer to the remaining application materials. These annexes must be in English.

The EUDP uses Technology Readiness Levels (TRL)¹ to describe the maturity of the project:

- Research means original projects aiming to acquire new knowledge and insight with specific practical goals and uses (levels 2-4 in the EU TRL).
- Development means application of knowledge with a view to producing new materials or improving existing materials, products, processes, methods, systems or services (levels 4-6 in the EU TRL).
- Demonstration projects means projects that involve experimental testing of a technology, a system or a method under conditions as close to reality as possible, with the aim of subsequent introduction to the market or, if the demonstration so requires, further development before market introduction (levels 6-8 in the EU TRL).

The board assesses the projects on the basis of the criteria stated in Table 1.

¹ See [here](#) for further explanation.

Criteria	Priority on:
1. Purpose of the project	That the purpose of the project and the stage of the technology are clearly described, including the maturity and risk of the project under application; that the project includes an innovative technological development; that it is feasible; and that the technological solution can be replicated and scaled (1).
2. Project time schedule, structure and feasibility	That the content of the project is clearly described and organised in work packages; that an appropriate number of relevant milestones (technological and commercial) are indicated; (2) and that there is evidence that the project can be completed, as described.
3. The green and commercial impacts of the project	That the impact of the project is described in relation to the EUDP's objective (3): The applicant must describe qualitatively how and to what extent the project is expected to contribute to the outcome target. The applicant must, as far as possible, describe quantitatively the commercial impacts. Projects do not have to contribute at all outcome targets.
4. Dissemination	That there is a description of how project results will be disseminated.
5. Organisation	That, to a reasonable extent, there is a description of the parties and their competences, including project-management competences; that the experience of the participating enterprises is described; and that a relevant appropriate justification is stated for any funding to support foreign participants (5.1). Furthermore that, as far as possible, private enterprises take a leading role in the projects with a view to the subsequent commercialisation process (5.3).
6. Budget and financing	That the size of the project budget is reasonable in relation to the content of the project and the expected results; that, to a reasonable extent, assumptions for the primary budget items are stated; and that the parties involved in the project have confirmed their participation (6).
7. Incentive effect	That there is evidence that the project will not be implemented in the version applied for if funding is not obtained (7.1).
8. Market	That the competition and the expected market for the technology developed are clearly described (how, when, how large); and that plans for marketing are clearly described (8.3, 8.4, 8.5, 8.6). In addition, that the final target group and added value of the project (financial, comfort, functionality etc.) are clearly specified (8.2).
9. Research-technical content	That projects which include research and/or researcher training include a clear description of the research content corresponding to the requirements described in the section on research (9.1). Innovation Fund Denmark will make a specialist assessment of the research-technical content of the application. Note that the information for the research-technical assessment should be designed as a separate annex to stand alone and be read independently of the remaining application and should be in English.

Table 1. Assessment criteria for development and demonstration projects. The figures in brackets refer to the relevant section in the application form (annex 1).

3.2 FEASIBILITY STUDIES

A feasibility study is conducted prior to an application to the EUDP; usually for larger development and demonstration projects. Feasibility studies initially address opportunities, risks and challenges for large and ambitious light-house projects, and they identify the resources necessary to implement the project and, ultimately, the prospects for a successful project. There is no actual technological development and related research activities. Furthermore, feasibility studies are carried out within a limited period of approx. 1 year.

Applications for feasibility studies will be assessed on the basis of the following criteria:

- The feasibility study describes the potential and feasibility of the subsequent project.
- It points to clear commercial perspectives in the subsequent project.
- The feasibility study includes a possible end user/client.

Finally, the feasibility study should contain a clear delimitation and definition of the project, including project organisation and financing.

3.3 INTERNATIONAL PARTICIPATION AND COLLABORATION IN THE IEA

Denmark participates in the International Energy Agency (IEA) Energy Technology Network, which includes a number of technology or theme-specific agreements; technology collaboration programmes (TCPs).

Within these agreements, experts from research institutions and industry from different countries collaborate to exchange information, share results, and to carry out specific analyses and elucidation work in reports and publications.

This is usually via participation in the Executive Committee (ExCo) under each TCP or in the more specialised Annexes or Tasks under the individual TCPs. Applications for participation in ExCos and Annexes/Tasks must be in separate application forms. Use the application form in annex 1a for IEA participation in Annexes and Tasks, and use the application form in annex 1b for IEA participation as a delegate (representative or alternate) in ExCos

ANNEXES OG TASKS

The EUDP can fund Danish participation in Annexes or Tasks. It is essential that the application includes:

- An account of a technology area of special Danish interest.
- That the applicant has a technically founded self-interest in participating.
- A list of relevant Danish actors in the relevant technology area as well as the specific dissemination activities intended to be carried out with these actors.

Dissemination activities should, as a minimum, include an electronic newsletter, or similar (e.g. a website), which is offered to actors and disseminated at least twice a year, e.g. in connection with the applicant's participation in meetings, workshops, etc., or when new reports, analyses or other initiatives from the IEA are issued. Furthermore, during the project period, at least one workshop/seminar aimed at the Danish actors should be held.

All of the above criteria must be met to qualify for a commitment of funding.

If an IEA collaboration includes actual technology development activities, it is possible to apply for funding for the Danish part of the project in the normal way as a technology development project under the EUDP, see section 3.1. Such applications should be marked as research, development and/or demonstration.

PARTICIPATION IN AN EXECUTIVE COMMITTEE (EXCO)

After an application, the EUDP can fund Danish participation as a delegate (representative or alternate) in an ExCo in connection with safeguarding Danish interests in the IEA. The task of a delegate is primarily to participate in the half-yearly meetings, including preparing and coordinating Denmark's opinions for strategic decisions in the ExCo area, as well as to prepare country reports etc.

3.4 INTERNATIONAL COLLABORATION UNDER MISSION INNOVATION

Denmark is part of Mission Innovation (MI). The ambition is that the participating countries in the MI are to double public funding for research into clean technologies over a five-year period up to 2020. Danish funding for MI will primarily be realised within the framework of the EUDP Act. There are two options to obtain funding for MI activities:

1. Danish participation in working groups under the Innovation Challenges in areas such as smart grid-innovation, heating/cooling systems for buildings and conversion and storage of solar energy. Following an application, the EUDP can support Danish participation in such Innovation Challenges. Criteria for obtaining funding here correspond to the assessment criteria for obtaining funding for Danish participation in Annexes or Tasks under the International Energy Agency (IEA), see point 3.3 above.
2. Specific technology development projects with foreign project participants from the countries participating in the MI the initiative. The main applicant must be domiciled in Denmark and the project must address development of energy technology in Denmark. The assessment criteria for these applications are in section 3.1.

3.5 THE EU STRATEGIC ENERGY TECHNOLOGY PLAN (THE SET PLAN)

The EUDP funds participation in larger joint European projects which contribute to implementing European initiatives (under the EU Strategic Energy Technology Plan (the SET plan). The projects must also be within the EUDP's objectives. The EUDP also funds participation in the relevant ERA-NET Cofund initiatives under Horizon 2020.

Unless otherwise stated, applications for this type of project will be assessed on the basis of the criteria listed in Table 1 under section 3.1.

3.6 TECHNOLOGY PARTNERSHIPS

The programme may provide funding for:

- Specific initiatives carried out as part of the development of private-public collaborations, for example strategies, action plans, market surveys, etc.

The following requirements also apply:

- Identify focus areas that can form the basis for establishing project consortia to promote project applications for the EUDP, for example.
- Describe the impact of EUDP funding for establishment/

development of a strategic partnership, as well as for the demand in the sector for specific strategies, action plans, etc.

- Applications should refer to a specific technology area in the strategy. They should describe the activities to be funded and who is to carry out the activities.
- The projects must be run by enterprises.

3.7 DISSEMINATION PROJECTS

Funding may be provided for specific dissemination or information about relevant energy technology knowledge in addition to the dissemination efforts taking place as part of the implementation of funded projects.

3.8 PROJECT ACTIVITIES NOT ELIGIBLE FOR FUNDING

Funding is not available for activities aiming to:

- Develop business models, market analyses, direct sales promotion and other commercial market activities, including deploying existing technology or commercial operation of plant and similar.²
- Expand infrastructure.
- Implement preproduction planning or to streamline production or control processes and similar.
- Establish new institutions or continue existing institutions through operating grants etc.
- Fund operating expenses in connection with partnerships, as these are expected to be paid by the participating parties.
- Purchase land and to fund related costs.
- Complete case processing by the authorities in connection with building projects, environmental approvals and similar.
- Obtain patents and similar rights.

For applications for IEA collaboration and Danish participation in Innovation Challenges under Mission Innovation, the following will not be funded:

- Sub-supplies, plant, buildings, instruments, equipment and materials.

² See the OECD Frascati Manual.

4. General Information

4.1 WHO CAN APPLY?

Public and private enterprises or knowledge institutions can apply for funding under the EUDP programme, including universities and GTS institutes (approved technological service provider) registered in the Danish Central Business Register.

Foreign project participants can apply for funding provided the project contributes to promoting technological development in Denmark and the main applicant is registered in the Danish Central Business Register with a CVR no. Funding cannot be granted to enterprises that have not complied with the requirement to repay funding that, in a previous decision, the European Commission has declared to be illegal and incompatible with the single European market.

4.2 LANGUAGE

The application form should be completed in English if the application is for more than DKK 3 mill. for a project. If the amount of funding applied for the project is less than DKK 3 mill. the application may be written in English or Danish. It is possible to apply for exemption from having to write the application in English if the amount of funding is less than DKK 15 mill. If research or researcher training is involved, the application must be completed in English.

4.3 HOW MUCH FUNDING CAN BE APPLIED FOR?

EUDP funding is granted within the framework of the EU state aid regulations³, which stipulate the upper limits for aid intensity.

Each project participant should indicate in its budget how the initiatives in the project are expected to be financed by funding, self-financing and funding from other parties, if any.

- **AMOUNT OF FUNDING**

There is no set upper or lower limit on how much funding in DKK can be applied for⁴.

- **FUNDING INTENSITY**

There is no fixed funding intensity (aid intensity) for all projects. The applicant should indicate the funding intensity applied for in the budget. In deciding whether to grant funding, the EUDP board sets a funding inten-

sity for each participant within the framework of the EU state aid regulations on the basis of enterprise size, project type, commercial aspects, the technical and financial risks involved, etc. The funding intensity is also set taking into account an assessment of the incentive effect, see Table 1 regarding the assessment criteria. For projects which fall under the EU state aid regulations, funding may be awarded up to the maximum level allowed under these regulations. The permissible funding intensity is described in the [EUDP rules](#) for the payment of funding and article 25 of the General Block Exemption Regulation.

Public funding of research and development activities carried out by university-level institutions or non-profit public research organisations the funding intensity cannot in practice exceed **90%**.

For research institutions/universities, up to **70%** of the eligible costs of participation in the IEA Annexes/Tasks can be funded. In accordance with the Ministry of Finance budget guidelines, overheads for research institutions/universities may not exceed **44%**. Funding for enterprises is granted in accordance with the limits from the European Commission on state aid for research, development and innovation, see more about this in the EUDP rules.

For feasibility studies, up to **60%** of the eligible costs of research institutions/universities will be funded. In accordance with the Ministry of Finance budget guidelines, overheads for research institutions/universities may not exceed 44%. Funding for enterprises is granted in accordance with the limits from the European Commission on state aid for research, development and demonstration, see more about this in the EUDP rules.

Applicants in sole proprietorships which cannot document salary payments (and thus eligible expenses for salaries), can apply for funding on the basis of a fixed hourly rate of DKK 350. Funding for payroll costs will in such cases be calculated as a percentage of DKK 350. This type of funding is granted in the same way as the rest of the funding on the basis of Article 25 of the Block Exemption Regulation.

³ Funding for the project types, that includes the EU's state aid rules, is paid according to Article 25 in the block exemption regulation (European Commissions regulation (EU) Number 651/2014 of 17. June 2014 on categories of fundings compatibility with the inner market according to the Treaty's Article 107 and 108.

⁴ Funding for project types, which is included in Article 25 of the Block Exemption Regulation, cannot exceed the stated funding limits for research and development, cf. Article 4 item 1 schedule I of the Block Exemption Regulation.

4.4 PROCESSING APPLICATIONS

Applications received for EUDP 2021-1 will be processed according to the following time schedule:

- Deadline for applications 15:00 on 5 March 2021.
- Assessment of applications, March - May 2021. Applications will generally be assessed by external experts. The external experts must not have any conflict of interest and will be under obligation to process all application materials with confidentiality. Applications for projects concerning partnership building, feasibility studies, dissemination and similar, will generally be assessed by the Secretariat without the assistance of external experts.
- Applications with a research-technical content will be submitted to Innovation Fund Denmark for research-technical assessment. The Secretariat will base decisions regarding this on the applicant's categorisation in the application form.
- Consultation, March - May 2021. In cases where external professional counselling is obtained, including research-technical advice from Innovation Fund Denmark, and the assessment is unfavourable for the applicant, the applicant will have a consultation with a possibility to comment on the external assessment. The aim is to clarify whether the external assessment is based on misunderstandings in relation to the application.
- The EUDP board will decide funding in Mid-June 2021.

The received applications for IEA 2021-I1 will be processed according to this timeline:

- Deadline for application on 29 January 2021 15:00.
- Assessment of applications January-March 2021.
- Applications that concern international collaborations is mainly processed by the EUDP secretariat with no involvement of external experts
- The board decides which projects that will get funding at the end of March 2021.

The received applications for IEA 2021-I2 will be processed according to this timeline:

- Deadline for application on 5 March 2021 15:00.
- Assessment of applications March-May 2021.

- Applications that concern international collaborations is mainly processed by the EUDP secretariat with no involvement of external experts
- The board decides which projects that will get funding on Mid-June 2021.

DIRECT REJECTION

Applications can be rejected immediately if:

- The application has not been submitted within the deadline and with the annexes required.
- The project is assessed to fall outside the purpose of the programme.
- The application form, including the budget form, has not been filled in according to the requirements in the Invitation and Guidelines.
- Annexes to be used for the research-technical assessment have not been submitted (applies to projects with research content, see Table 1 point 9)

4.5 IF FUNDING IS OBTAINED

The following will happen when funding commitment is obtained for a project: Information on projects that have received a funding commitment will be published on:

- The platforms of the Danish Energy Agency and EUDP with project title, main applicant, project summary, project participants, budget and contact information on the project manager.

When a commitment of funding for a project has been obtained, there are a number of requirements to be met in connection with implementation of the project. These requirements are stated in the EUDP rules for payment of funding. Among other things, the following applies:

PROJECT AGREEMENT

After receipt of commitment, the commitment holder and the other participants in the project have one month to accept the project agreement with a commitment of funding under the conditions given. The project may not be commenced until an agreement has been made between the project parties and the EUDP. The agreement may lay down that there must be clarification of milestones and outcome targets or other matters before initiation.

COLLABORATION AGREEMENT

There must be a collaboration agreement, signed by all parties, on the allocation of rights between the parties and on financing, etc. by no later than six months after the date on the letter of commitment, unless otherwise agreed with the EUDP Secretariat. Funding will not be paid to projects for as long as this condition is not met.

COORDINATION, REPORTING AND ACCOUNTING OBLIGATIONS

The person responsible for the enterprise/institution is responsible for the budget and progress in the project and is responsible for contact with the EUDP. This entails, among other things, collecting information about financial and technical conditions from the other partners as well as forwarding funding to them.

DISSEMINATION AND EXPLOITATION OF RESULTS AS WELL AS RIGHTS

Project results must be made available to the public, although taking into account any patent applications. In exceptional cases, the EUDP may allow the results not to be published. A report suitable for publication should be drawn up at the end of the project.

The enterprise responsible for the project may, during the project, be asked to supply pictures of the project activities and production for the webportals.

PAYMENT OF FUNDING

Funding will generally be paid in accordance with the EU Block Exemption Regulation. A condition for payment of funding is that the activity does not commence prior to a commitment of funding. Funding will be paid in accordance with the project agreement. Note that funding will be paid on the basis of calculations of the actual, eligible expenditure incurred, including actual salaries. Funding will not be paid on the basis of budget figures.

In connection with payment of funding, the project's technical progress must be reported. Funding is generally paid twice a year, although more than two payments per year may be agreed with the EUDP Secretariat.

4.6 OTHER FINANCING SCHEMES

There are several funding schemes for research, development, demonstration and/or market maturation of energy technologies. Go to list of funding schemes www.statens-tilskudspuljer.dk. Note in particular:

- ELFORSK funds research, development and demonstration projects within efficient end-use consumption of electricity.
- Innovation Fund Denmark funds research and innovation.
- Den Grønne Investeringsfond provides loans to enterprises to accelerate the green transition (see annex, section 6).
- Vækstfonden provides loans and guarantees for Danish enterprises in all sectors and at all stages of their development (see annex, section 6)

5. Application materials

Annexes cannot replace the completion of the Application Form and all fields must be filled in substantially.

Annexes can be attached, e.g. as a project discription, business plan etc.

An EUDP application includes the following annexes:

- **Annex 1: Application form (Word file).**
- Annex 2: Budget Schedule (Excel file).
- Annex 3: Timeline, GANTT Diagramme (Excel file).
- Annex 4: Business Model Canvas (Word file).
- Annex 5: **CVs; as a minimum, the CV of the project manager (combined in a single file if several). CVs for all project participants in English if research is included (combined in a single file if several).**
- **Annex 6: Declarations of participation by all participants, see guidelines point 6.1 (combined in a single file)**
- **Annex 7: Declaration on repayment of funding (combined in a single file).**
- **Annex 8: If research is included in the project, special requirements apply; see the specific requirements in section III of the application guidelines.**Bilag X:
- **Annex X: Any other annexes.**

Annexes 1-7 must always be submitted. Annex 8 should be submitted if there is research and/or researcher training.

An IEA application includes the following annexes:

- **Annex 1a: Application form for IEA participation in Annexes and Tasks (Word file)**
- **Annex 1b: Application form for IEA participation as delegate (representative or alternate (Word file).**
- Annex 2: Budget (Excel file).
- Annex 3: Timeline, GANTT chart (Excel file).
- Annex 5: **CVs; as a minimum, the CV of the project manager (combined in a single file if several). CVs for all project participants in English if research is included (combined in a single file if several).**
- **Annex 6: Declarations of participation by all participants, see guidelines point 6.1 (combined in a single file)**
- **Annex 7: Declaration on repayment of funding (combined in a single file).**Bilag 7:
- **Annex X: Any other annexes.**

Annex 1a and 1b are seperate application forms, that are used for applications for participation in IEA Annexes and Tasks and as delegate (representative or alternate).

Annex 1-7 must always be submitted.

6. Annex

LOANS FOR GREEN COMPANIES AND PROJECTS

The Danish Green Investment Fund co-finances companies that make green business good business. We offer risk willing capital to companies and projects that accelerate the green transition e.g. within **energy savings**, **resource efficiency** or **renewable energy**. We bridge equity capital and other financing sources and collaborate with your bank or financial institution to design the best solution.

REQUIREMENTS FOR OBTAINING A LOAN

To receive financing from The Danish Green Investment Fund, your company or your project must meet two basic requirements:



Green effect

The solution accelerates the green transition of the society, and the green effects are documented.



Financial viability

The project must be financially viable and should have proven commercial potential.

Furthermore, the solution should be scalable and have a socio- economic return.

WHAT WE REQUIRE TO EVALUATE YOUR LOAN OPTIONS

After an initial dialogue about your project and financing requirements, we will determine what documentation we require to continue the process. Typically, we require a thorough business plan that includes:



- Financial model, go-to-market-strategy as well as investment, operations and liquidity budgets.
- The applied technologies and business model as well as their potential for scalability
- Expected green effects and societal footprint
- Management and organisation

FOR FURTHER INFORMATION

You are always welcome to contact us with questions or to discuss a specific case. Our contact information is:



info@gronfond.dk / (+45) 35 29 86 00

Read more about us and the application process at www.gronfond.dk/en, where you will find our newest cases and the companies we have co-financed as well.

FACTS FINANCING FROM THE DANISH GREEN

- LOANS BETWEEN **DKK 2-400 MILLION**
- LOANS OF UP TO **60 %** OF THE TOTAL PROJECT COST
- LOANS OF UP TO **30 YEARS** MATURITY



Early Engagement from Vækstfonden

Early Engagement is a convertible loan for young entrepreneurial, highly scalable enterprises not yet ripe for venture capital.

> Facts

- Targeted at young enterprises that will, in time, be eligible for venture capital, but do not yet have a documented track record.
- The purpose of this convertible loan is to advance the enterprise toward real venture capital investment within a few years.
- The investment of DKK 1-3 million is a convertible loan and is always made in a syndicate with business angels, venture capital funds or others.
- The prerequisite for launching a documentation evaluation is that (new) lead investors exist who Vækstfonden can join in a syndicate.

> Who can apply?

Early Engagement is targeted at young entrepreneurial enterprises that will be eligible for actual venture capital investment within a few years.

Therefore, the company must have:

- A strong team, a strong value proposition and a scalable business model
 - A scalable potential in the global market place and the prospect of high annual growth rates
 - Typically no or a low turnover (some sort of turnover is preferred)
- > Does a convertible loan sound like the right option for your enterprise? Read more about it at Vækstfonden's website [here](#), or apply directly [here](#).



How
to apply

EUDP

**The Energy Technology
Development and
Demonstration Programme**