



Financing the Blue Economy for the Green Deal

Andreea Strachinescu

**European Commission
Directorate General for Maritime Affairs
and Fisheries**

**ESA Digital Workshop
"The impact of Regulation and Policy on the Clean Energy Sector
10 September 2020"**



Challenge 1 - Green Deal

- 
- A large whale is breaching the surface of the ocean, with its tail fluke and part of its body visible above the water. The water is dark blue with white foam from the splash. The sky is overcast with grey clouds.
- reduce emissions
 - circular economy
 - protect biodiversity
 - stop pollution

Challenge 2 - resilience

- better prepared for next event
- autonomy in enabling technologies

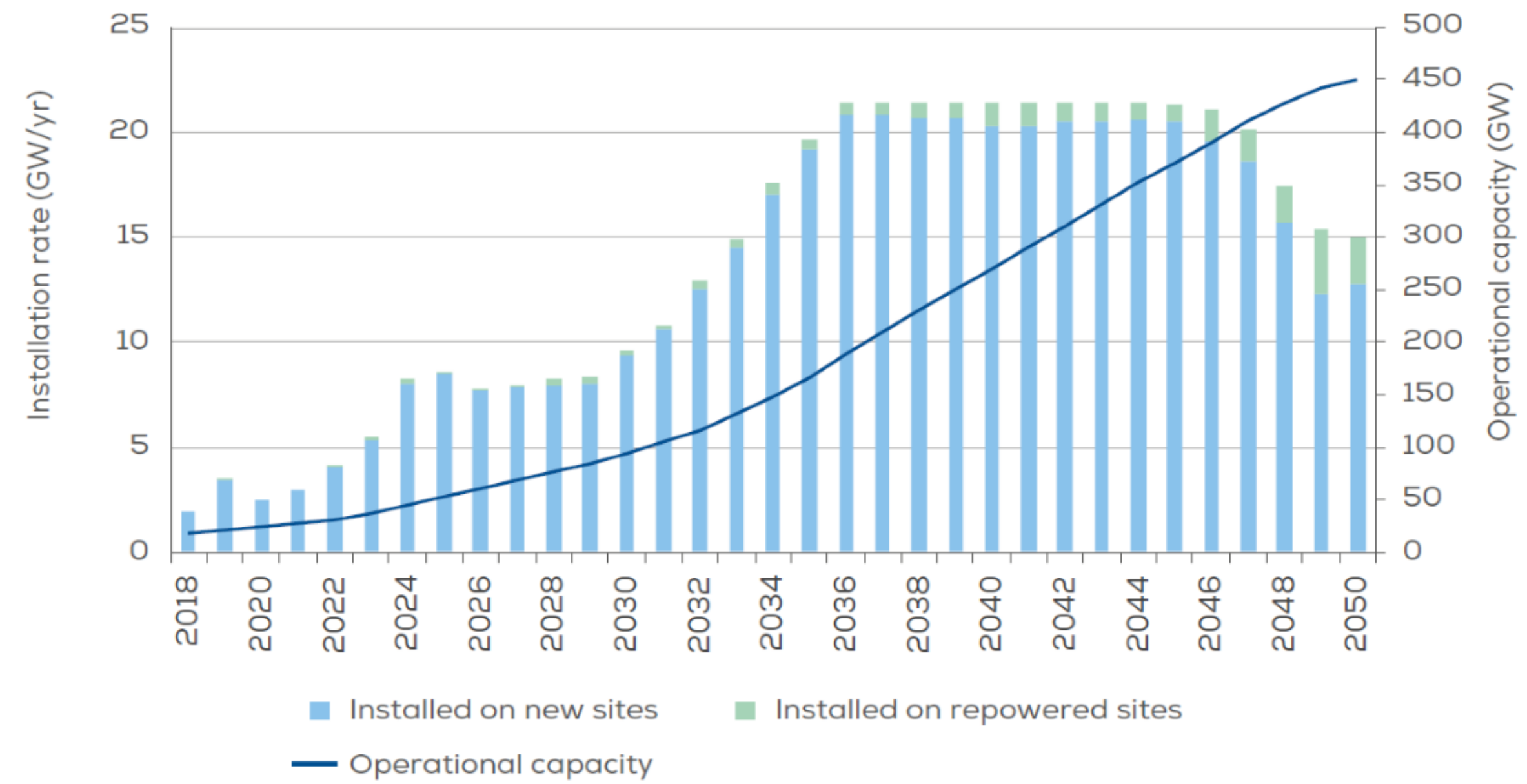


blue economy crucial

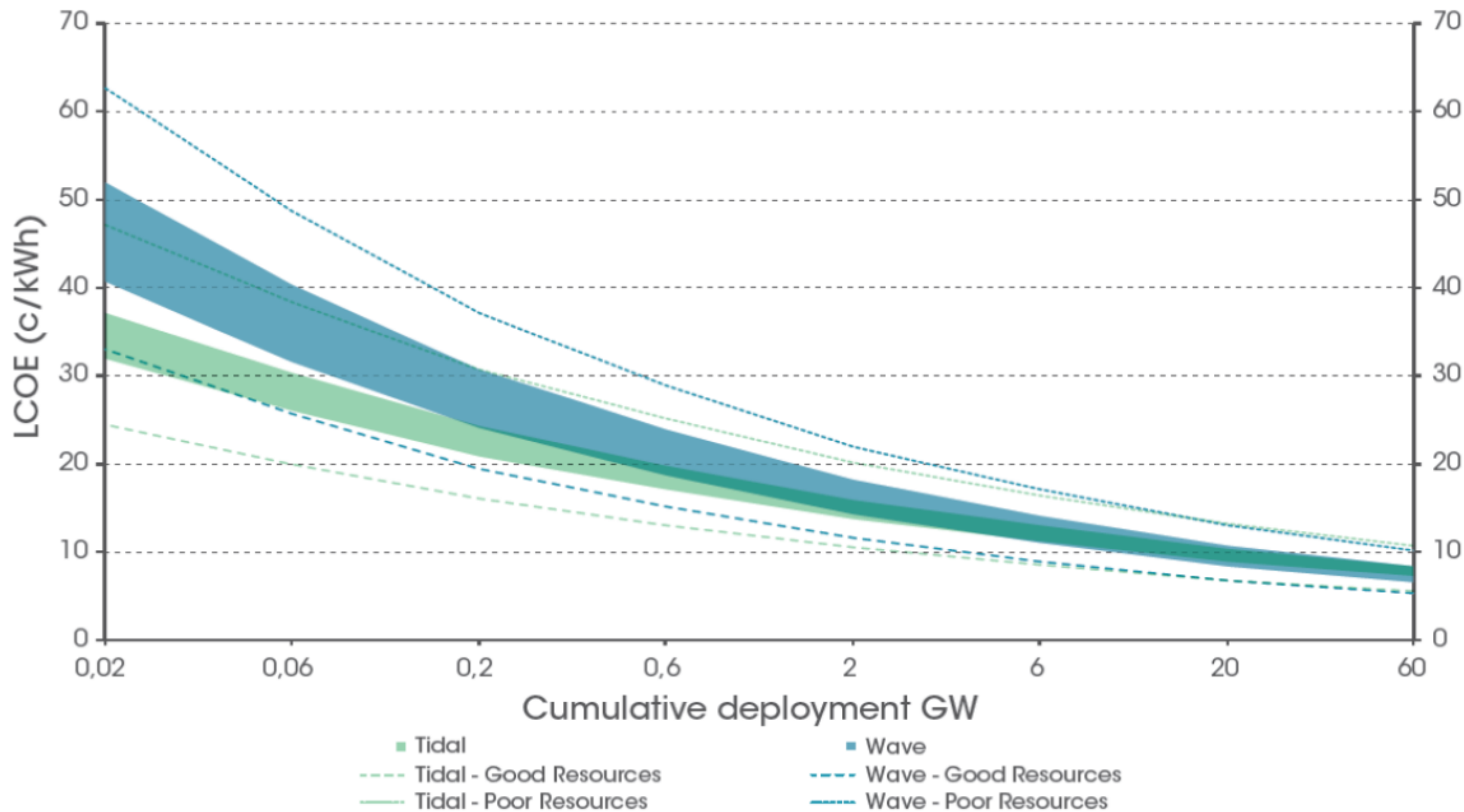
- quarter of EU electricity generated offshore by 2050
- IMO target of 50% emissions reduction by 2050
- more food from ocean to relieve pressure on land
- maintain European leadership in maritime technology



Installation rate required to achieve 450 GW by 2050

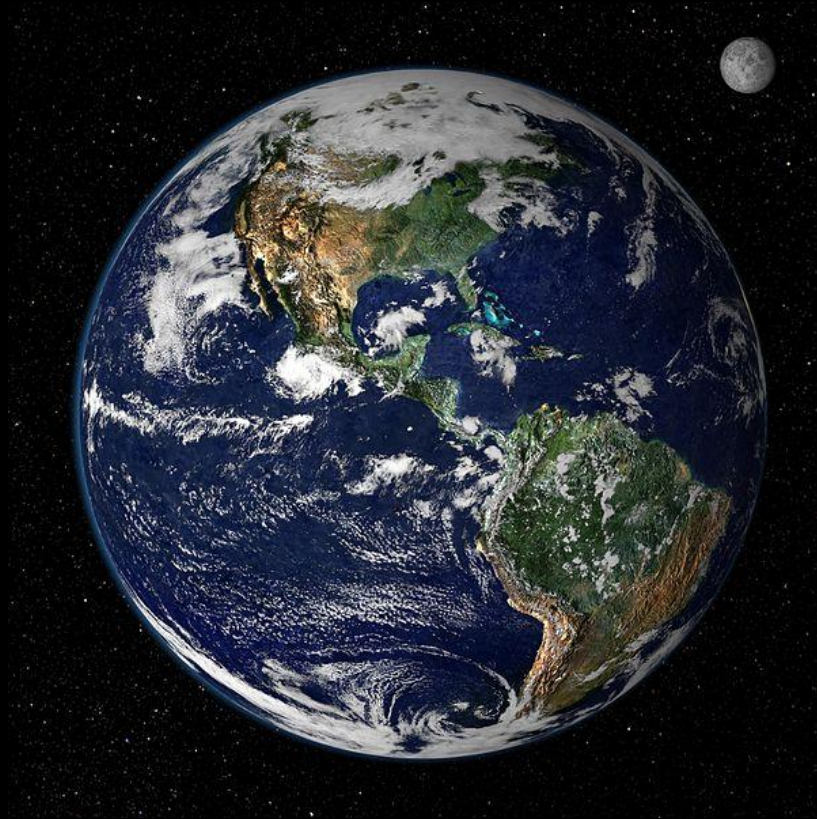


Source: BVG Associates for WindEurope



Green Deal Call – digital twin

- wide range of data sources,
data into knowledge
connect, engage, and empower
citizens, governments and
industries
capacity for informed decision-
making



Green Deal Call – digital twin



- building on existing EU assets (eg Copernicus, EMODNET, ERICs or the Blue Cloud)
- addressing concrete cases in local or regional sea basins,
- demonstrating their usefulness for Green Deal priorities



Green Deal Call – digital twin



- budget
 - €12M
- submission deadline
 - 26 Jan 2021

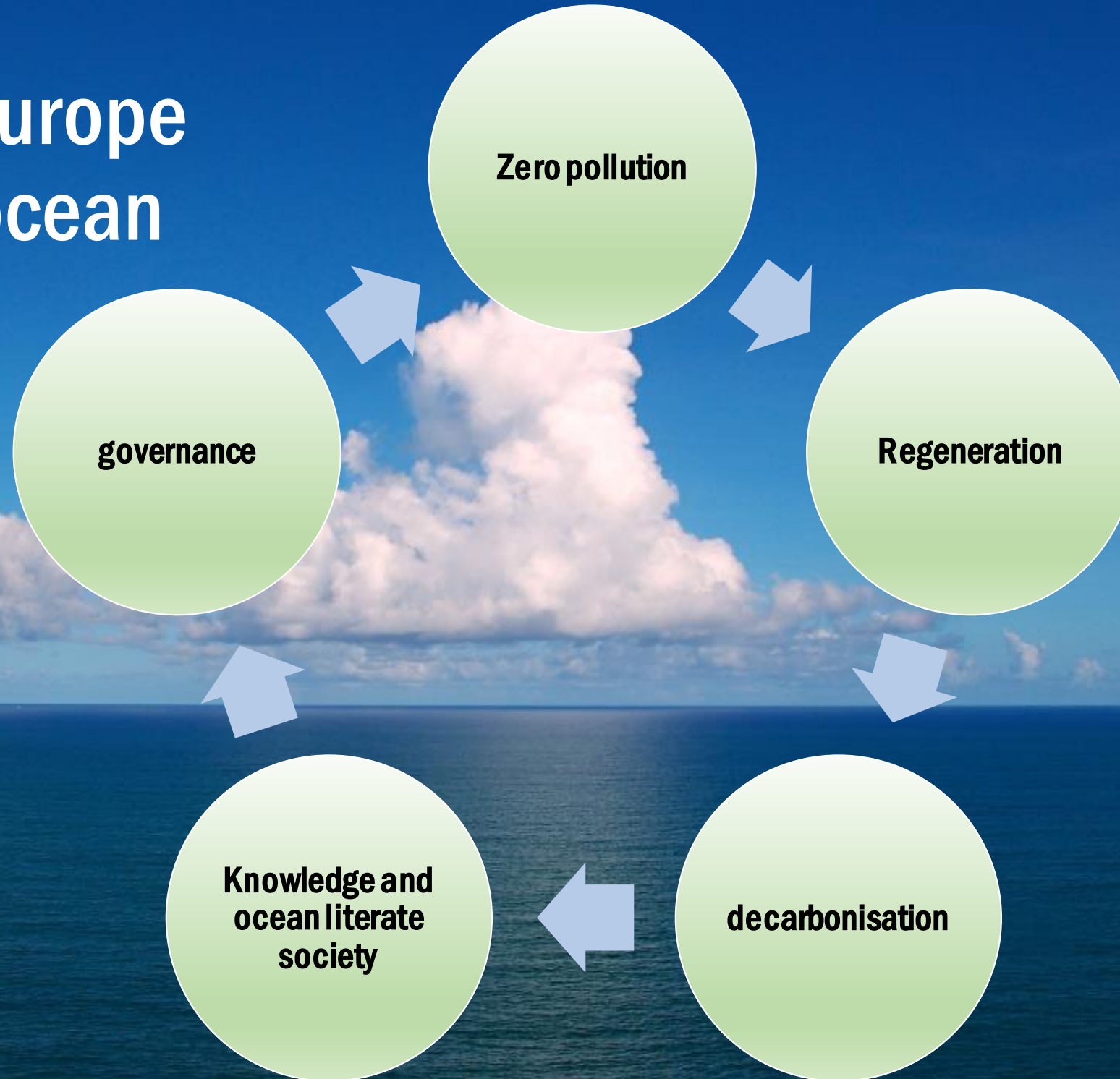


Horizon Europe Missions

- Strong visibility and impact
- Achieve a bold, inspirational and measurable goal within a set timeframe
- Find solutions to some of the major challenges faced by European citizens



Horizon Europe Mission ocean



<https://missions-get-involved.ec.europa.eu/conferences/oceans/f/82/>

Healthy oceans, seas, coastal and inland waters

#MissionOcean · “Let's fulfil our EU Missions. Get involved”

seas

01 Jun - 31 Dec

ABOUT THE MISSION

SHARE YOUR IDEAS

TELL US – WHO ARE YOU ?

From September 1 until September 14, share your idea and vote for others!



research

**Horizon 2020 >
Horizon Europe**

investigate, develop
and test new
products and
services

innovation

BlueInvest

consolidate suppliers
and customers
demonstration >
production

market

**Green Deal
resilience**



SMEs drive innovation

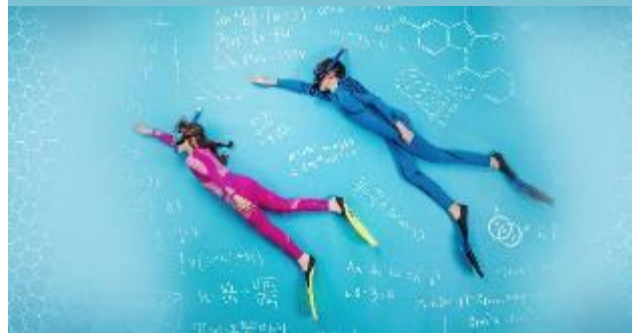
- **Compared to large companies**
 - adapt faster to technological revolutions
 - less bureaucracy
 - less stake in status quo.

BLUEINVEST FEATURES

BLUEINVEST COMMUNITY



BLUEINVEST ACADEMY



BLUEINVEST EVENTS



BLUEINVEST PROJECT PIPELINE



BLUEINVEST READINESS ASSISTANCE



BLUEINVEST COACH



BLUEINVEST GRANTS



BLUEINVEST FUND



BlueInvest community

- 533 members
 - companies
 - accelerators
 - investors

- pitching
- matchmaking
- academy



BlueInvest events

- BlueInvest Day 4 February 2020

- 124 SMEs
- 52 investors
- 306 meetings
- pitching
- deals

- Workshops

- thematic
- regional
- corporate

- Side events

- Oceanology
- BlueOcean
- Posidonia

BLUE
INVEST



BlueInvest coaching



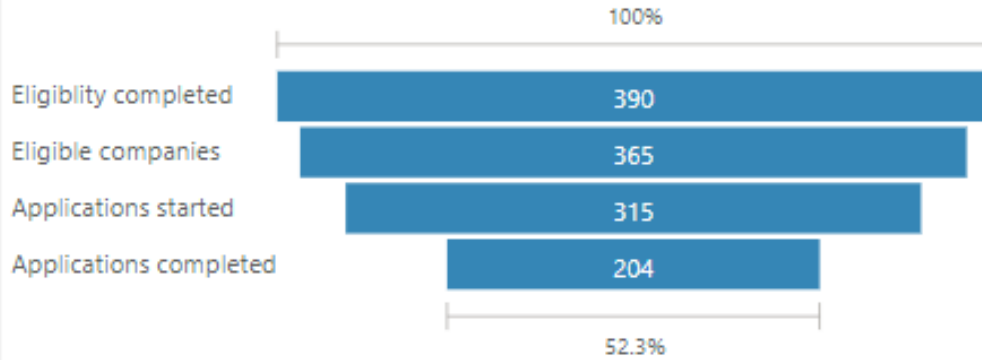
access to finance	36
market readiness, product & innovation	31
marketing & growth strategy	28
improving execution capacity	27
pitch doctor	17
improving investment readiness and reaching bankability	17
corporate strategy	13
internationalisation	10

BlueInvest coaching

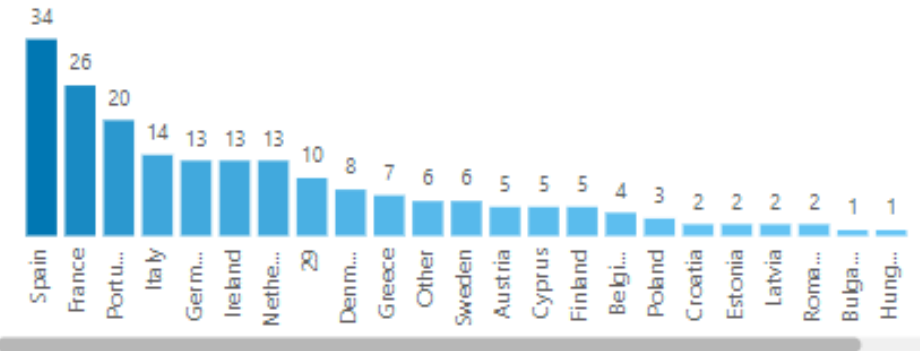
robust selection
process for
coaches and
companies

Applications Overview

BlueInvest Readiness Assistance Applications

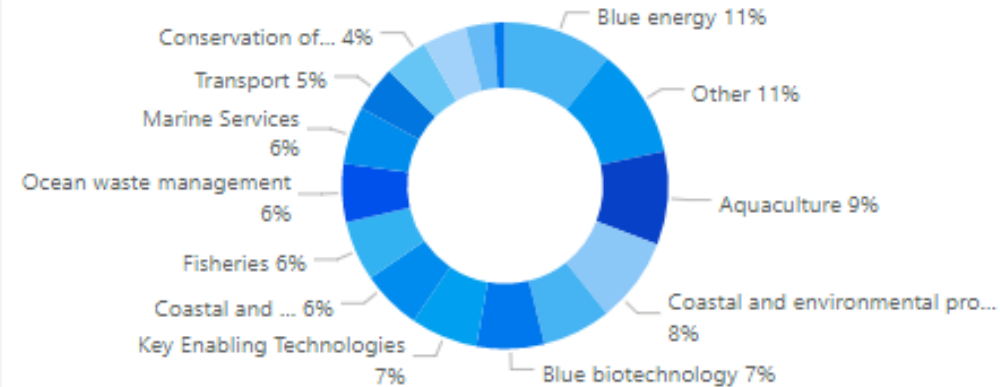


Completed applications: geographic distribution

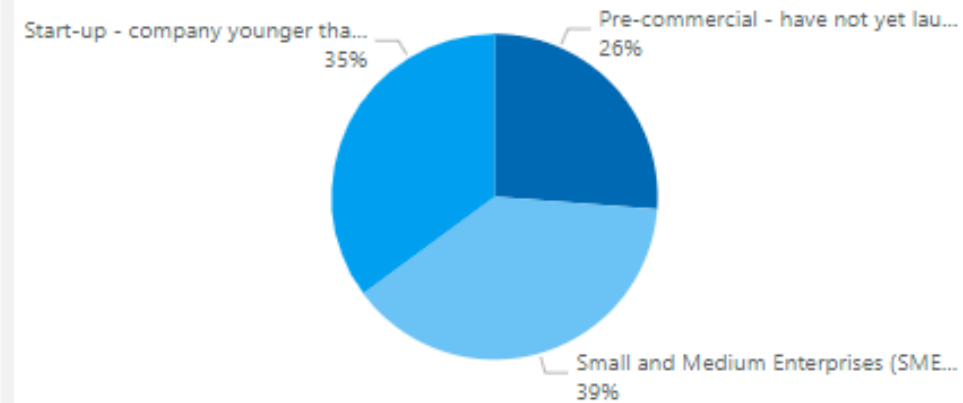


Eligible Companies Analytics

Eligible companies: sectoral distribution

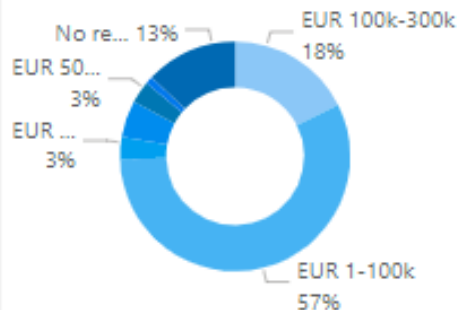


Eligible companies: maturity stage

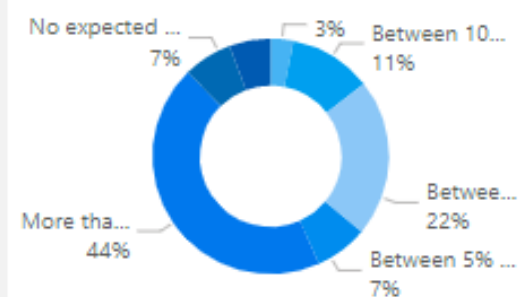


Applications Analytics

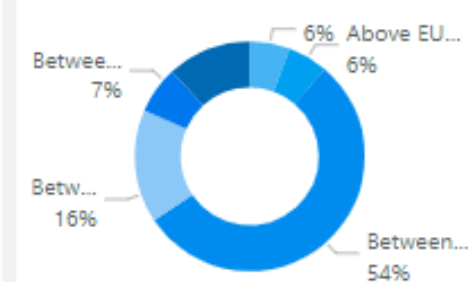
Current annual turnover



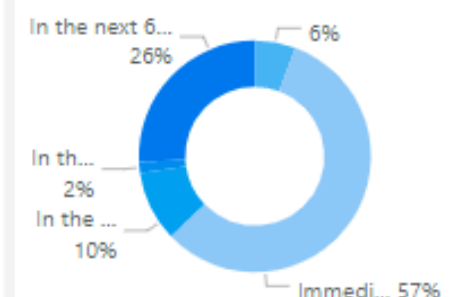
Expected growth rate in revenues next year



How much would you like to raise?



When will you start fund raising process?





the coaching experience has helped us to focus our business model and to approach public funds tailored to our business

Innovating in Blue

BlueNewables is an engineering consultancy at the cutting edge of the innovation within the blue economy. We support the marine renewables energy sector with technical know-how, advice and holistic approach





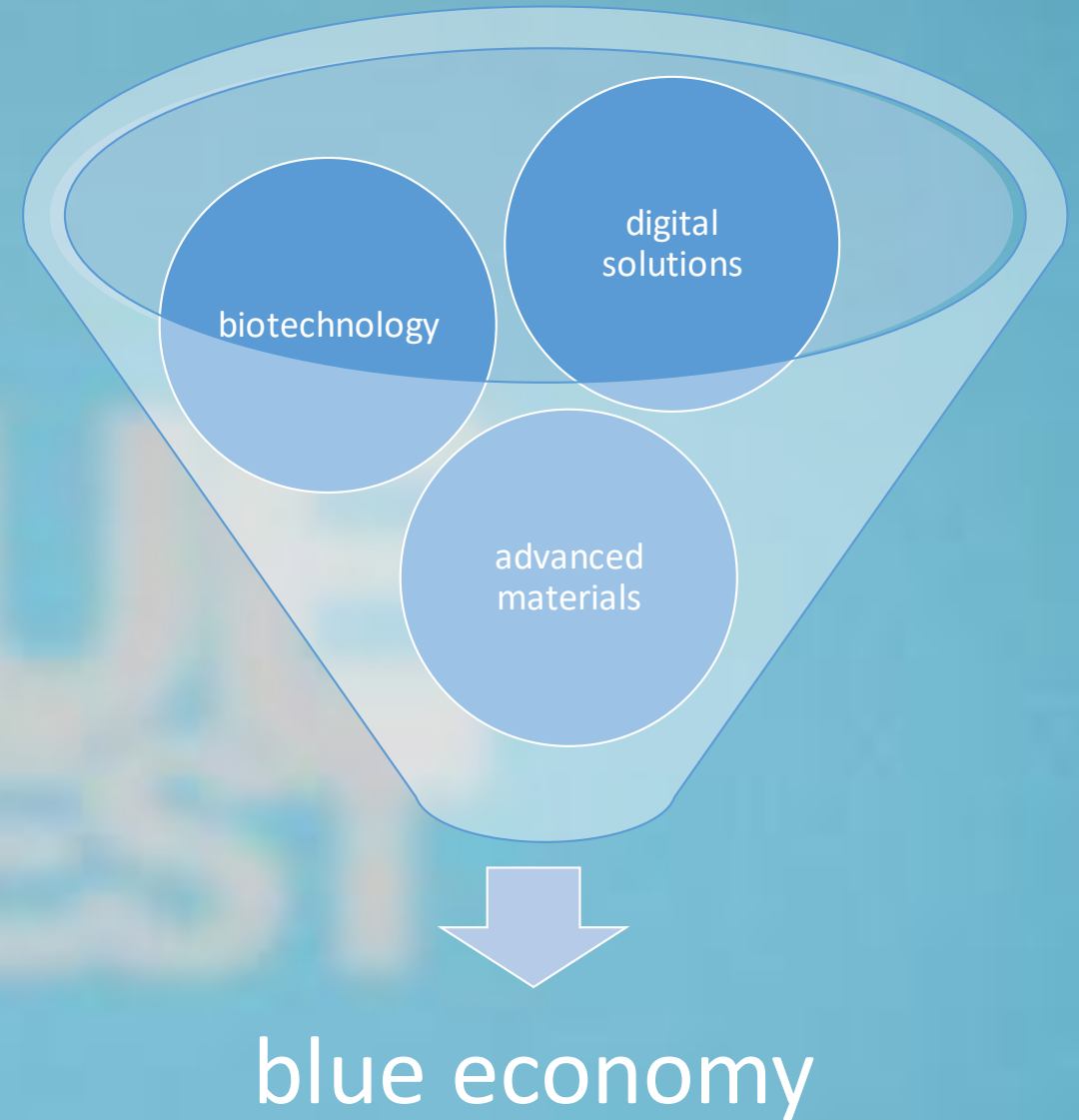
detecting access violations
in protected Marine areas
and fish farms



"BlueInvest Readiness Assistance"
gave us the opportunity to receive a
dedicated business coaching to develop
a set of concrete objectives, including
mission, vision, business opportunities

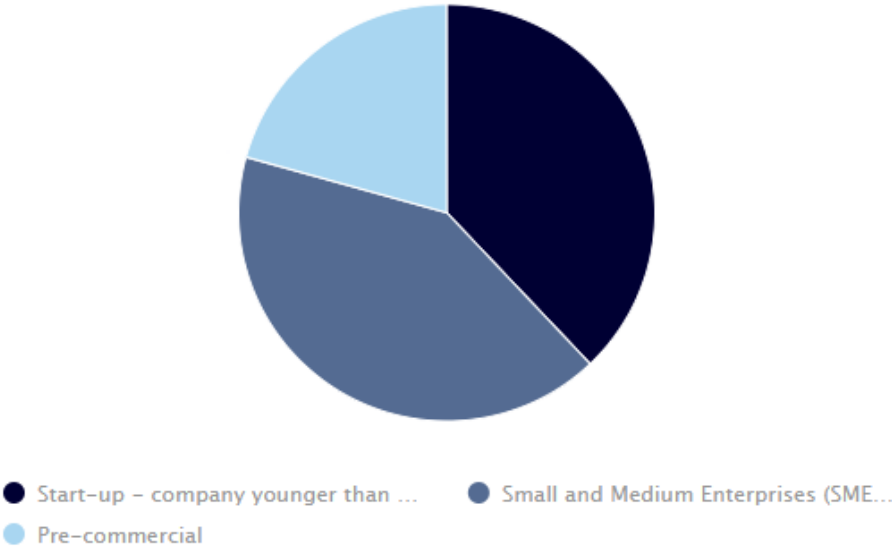
BlueInvest pipeline

- work with companies to showcase their products and services
- check on quality and eligibility of projects
- registered investors ask for more detail

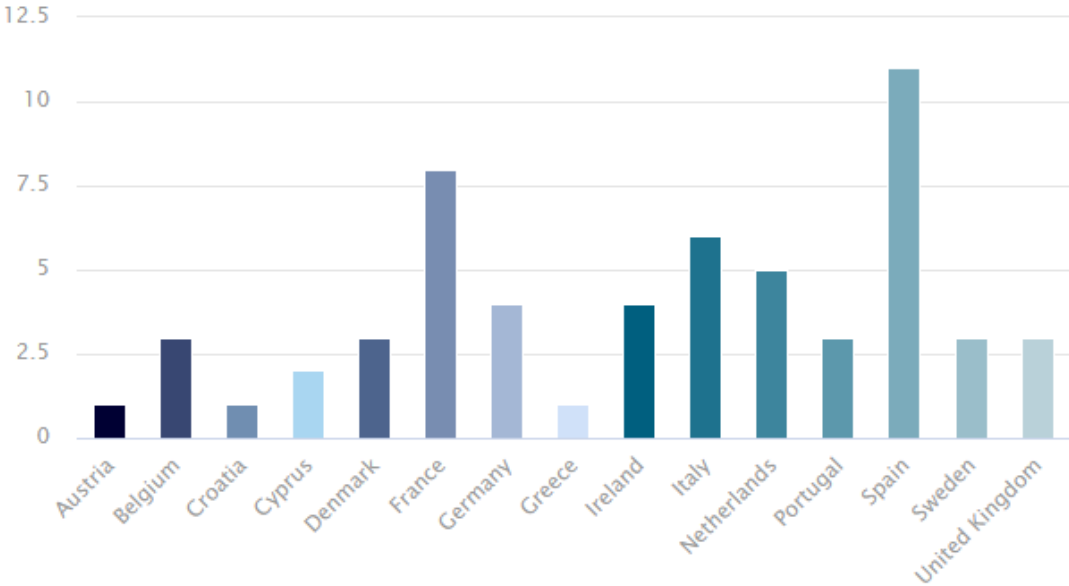


BlueInvest pipeline

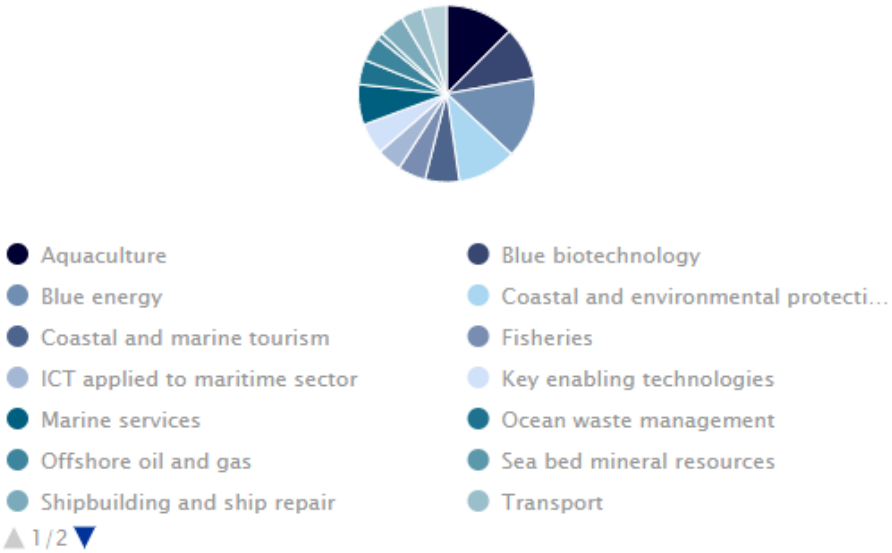
Company type



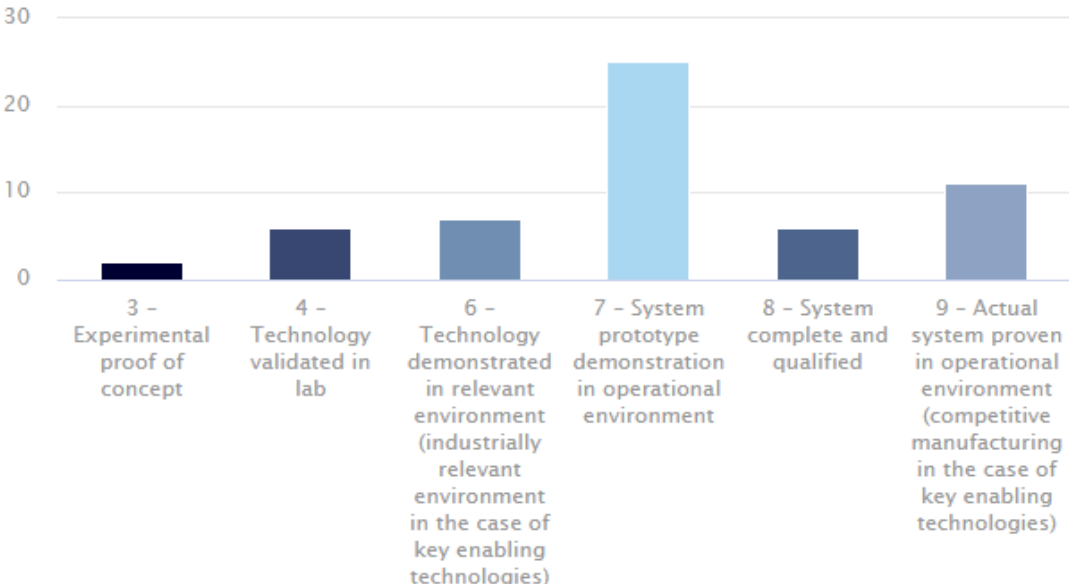
Country distribution



Sector of activity



Technology readiness level





detecting access violations
in protected Marine areas
and fish farms

Topview srl

PROJECT DETAILS

FINANCIAL DATA

COMPANY PROFILE

OTHER INFORMATION

[Want more information?](#)

PROJECT DESCRIPTION

[Website](#)

Our idea is to introduce the autonomous drone technology and IoT sensors for surveillance applications in the blue economy, in order to introduce innovation and a tangible added value for different applications. The main idea is to install Hangars for small drones with recharging stations at given places (e.g. port authority premises) and low costs IoT sensors on known places such as protected Marine areas, fish farms, ...) in order to detect access violations or robberies that generally occurs at night time. The IoT sensors and the drone's hangar are connected to the Cloud. If the sensors detect intrusions, they send an alarm to the Cloud intercepted by Drone's hangar. The drone, equipped with a thermal camera, autonomously flies on the given point and opens via cloud a video stream to a remote operator. This idea will benefit of both technologies we master, already at a very high TRL (IoT sensors - TRL 9); Autonomous drone with recharging stations (TRL 7-8)



THE PROBLEM WE ARE SOLVING

Our competitive advantage is represented by the presence with different projects in the communities that are defining the new rules and services for drones operations in Europe (U-space community). Our presence allows us to have a knowledge on the roadmap of the regulations for autonomous drone operations before competitors, by participating directly in the

COUNTRY Italy

SECTOR Aquaculture, ICT applied to maritime sector, Offshore oil and gas, Other

PATENTS 3

BRIEF BIOGRAPHY OF FOUNDERS AND CEO The Company is a family owned business composed by father (Salvatore) and son (Alberto) Alberto Mennella - Innovation Manager - Telecommunication Engineer motivated by a strong passion for the aerospace industry with more than 14 years of experience in different companies. Alberto covered different roles (Chief Technology Officer, Project Manager, System Engineer, Software Developer) having good communication skills and excellent attitude to

An underwater photograph showing a series of blue, rectangular energy converters connected by a horizontal line. The converters are numbered 04, 05, 06, and 07. A diver is visible in the background, providing a sense of scale. The word "Wavepiston" is overlaid in a white box in the center.

Wavepiston

[PROJECT DETAILS](#)[FINANCIAL DATA](#)[COMPANY PROFILE](#)[OTHER INFORMATION](#)[Want more information?](#)

PROJECT DESCRIPTION

A turn-key solution for electricity production and desalination (potable water) based on a renewable energy source (waves). In first step we focus on small islands and coastal communities replacing diesel generators as main power supply being able both to produce electricity and potable water.

[Website](#)

THE PROBLEM WE ARE SOLVING

Non-intrusive system (does not spoil the view, low environment impact), competitive cost of energy and water based on renewable energy, scalable solution, turn-key package with both electricity and desalination

COUNTRY Denmark

SECTOR Blue energy, Other

PATENTS 2

BRIEF BIOGRAPHY OF FOUNDERS AND CEO Martin von Blow: 49 years old, B.Sc. Mechanical Engineering, 25 years' experience in product development in Coloplast,



Weptos A/S

[PROJECT DETAILS](#)[FINANCIAL DATA](#)[COMPANY PROFILE](#)[OTHER INFORMATION](#)[Want more information?](#)

PROJECT DESCRIPTION

WEPTOS WEC (Wave Energy Converter) employs a well known and effective method to extract wave energy in a completely new and innovative way. Through its floating angular construction, the Wave Energy Converter can regulate the wave energy input and reduce the impact during harsh weather conditions. The V-shaped structure absorbs the wave energy through a line of rotors, which each of them transmits energy to a common axle, directly attached to a generator. This way, an even energy generation throughout the wave duration follows, enabling for other known generator solutions to be applied.

THE PROBLEM WE ARE SOLVING

[Website](#)

WEPTOS

COUNTRY Denmark

SECTOR Blue energy

PATENTS 22

BRIEF BIOGRAPHY OF FOUNDERS AND CEO Weptos A/S stems from Tommy Larsen A/S, a Danish company that since its establishment in 1991 has gained vast experience in design and product development. The business has been pioneering in several fields and holds

BlueInvest grants



- \approx €20M per year
- require letter of intent from investor
- Finance the last step to investability
 - demonstrations
 - certification
 - marketing
 - etc.

BlueInvest Fund

- €75 million
- backed by European Fund for Strategic Investment (EFSI)
- European Investment Fund (EIF) invests in
 - Impact funds
 - Venture Capital funds
- crowds-in private investment

future

- 24th of November 2020, the Blue Invest Info Day
- maintain momentum
- incorporate InvestEU
- Include dual-use technology?



PAVING THE WAY INTO THE BLUE ECONOMY

BlueInvest aims to boost innovation and investment in sustainable technologies for the blue economy, by supporting readiness and access to finance for early-stage businesses, SMEs and scale-ups. It is enabled by the European Maritime and Fisheries Fund.



**more information
<https://blue-invest.eu>**

Thank you for your attention !

