

Boosting innovation for the future and sustainability of our ocean

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Innovation for a sustainable ocean economy?

- The urgency of the threats faced by oceans:
 - Climate
 - Pollution
 - Biodiversity
- **Need for solutions now!**
 - Effort on development and dissemination of solutions that can go at scale rapidly
- EIB can support the entire spectrum of technological innovation
 - from early-stage innovation development
 - all through to senior debt for mature technologies.

Overview of EIB(G) blue economy activities



EIB Co-founder of the Sustainable Blue Economy Financing Principles



Launched in 2018



Clean Ocean Initiative (EIB, AFD, KfW, CDP, ICO, EBRD)

**Launched in 2018
Target: €4 billion**



Offshore wind strong support by EIB

>12 GW since 2002



Blue SOS by EIB

Green Shipping	Coastal management
Sustainable fishery/aquaculture	Blue Bio Technology

**Launched in 2019
Target: €2.5 billion**



EIF BlueInvest and Portugal Blue

**Launched in 2020
Target: €150 million**



Close collaboration with EC

EIB part of EC BE strategy

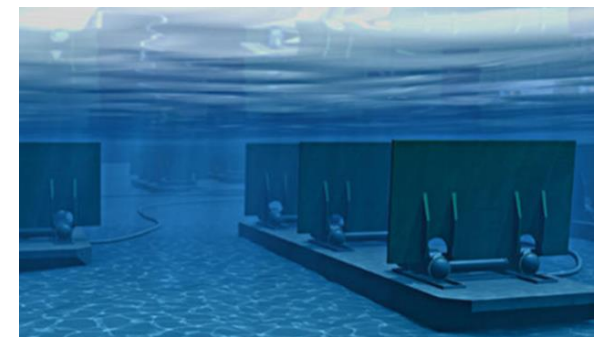


MOU between EIB and ADB

2021

Marine renewable energy

- Floating offshore wind energy
 - Two demonstration projects
 - Windfloat project (25 MW) - First-of-a-kind demonstration (2018, Portugal)
 - EOLMED (30 MW) - Novel floating foundation (2022, France)
 - **Standardization & manufacturing** of multi-MW modular floating platforms
 - **De-risking** the technology, replicable throughout Europe
- WaveRoller project in Portugal
 - near-shore 350 kW underwater device converting waves into electrical power
 - EUR 10m EIB loan under InnovFin Energy Demonstration Project (EDP)



Ocean monitoring and protection technologies

- Crucial for a sustainable blue economy.
- Uptake of ocean innovation and digital solutions slower than other sectors
- Strong competition from US and ASIA => need to build strategic autonomy and competitiveness
- Need to work all together to build an integrated financial eco-systems:
 - Grant financing
 - National and regional supportive regulatory frameworks
 - Matching projects to the right investors
- EIB ready:
 - to help overcome the financing challenges of these technologies development
 - To help accelerate downstream commercial applications.

Innovations in the blue bio-economy

- Recirculating Aquaculture Systems to produce fish (e.g. trout and salmon)
- Controlled environment:
 - Minimum use of water,
 - Treatment of waste-water sludge in biogas,
 - By-products processed in pet-food
 - Reduce sickness, mortality, improve animal welfare
- Treating algae pollution and putting it to good use
 - Algae blooming collection
 - Production of recyclable bioplastics from green macro algae

