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ANNEX 2

ANNEX

to the

**Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE
COUNCIL**

establishing the InvestEU Programme

ANNEX II

Areas eligible for financing and investment operations

The financing and investment operations under other windows than the strategic European investment window may fall under one or more of the following areas:

The financing and investment operations under the strategic European investment window shall fall under the areas laid down in point (e) of Article 7(1). They may in particular include Important Projects of Common European Interest.

1. The development of the energy sector in accordance with the Energy Union priorities, including security of energy supply, clean energy transition and the commitments taken under the 2030 Agenda for Sustainable Development and the Paris Agreement on Climate Change, in particular through:
 - (a) the expansion of the generation, supply or use of clean and sustainable renewable and safe and sustainable other zero and low-emission energy sources and solutions;
 - (b) energy efficiency and energy savings (with a focus on reducing demand through demand side management and the refurbishment of buildings);
 - (c) the development, smartening and modernisation of sustainable energy infrastructure in particular, but not only transmission and distribution level, storage technologies, electricity interconnection between Member States and smart grids;
 - (d) the development of innovative zero- and low-emission heat supply systems and the combined production of electricity and heat;
 - (e) the production and supply of sustainable synthetic fuels from renewable/carbon-neutral sources and other safe and sustainable zero- and low-emission sources, biofuels, biomass and alternative fuels, including fuels for all modes of transport, in accordance with the objectives of Directive 2018/2001 of the European Parliament and of the Council¹; and
 - (f) infrastructure for carbon capture, and storage in industrial processes, bioenergy plants and manufacturing facilities towards the energy transition.
2. The development of sustainable and safe transport infrastructures and mobility solutions, equipment and innovative technologies in accordance with Union transport priorities and the commitments taken under the Paris Agreement on Climate Change, in particular through:
 - (a) projects that support the development of the trans-European transport network (TEN-T) infrastructure, including infrastructure maintenance and safety, the urban nodes of TEN-T, maritime and inland ports, airports, multimodal terminals and the connection of such multimodal terminals to the TEN-T networks, and the telematic applications referred to in Regulation (EU) No 1315/2013 of the European Parliament and of the Council²;

¹ Directive (EU) 2018/2001 of the European Parliament and of the Council of 11 December 2018 on the promotion of the use of energy from renewable sources (OJ L 328, 21.12.2018, p. 82).

² Regulation (EU) No 1315/2013 of the European Parliament and of the Council of 11 December 2013 on Union guidelines for the development of the trans-European transport network and repealing Decision No 661/2010/EU (OJ L 348, 20.12.2013, p.1).

- (b) TEN-T infrastructure projects that make provision for the use of at least two different modes of transport, in particular multimodal freight terminals and passenger transport hubs;
- (c) smart and sustainable urban mobility projects that target low-emission urban transport modes, including inland waterway solutions and innovative mobility solutions, non-discriminatory accessibility, reduced air pollution and noise, energy consumption,– networks of smart cities, maintenance, and increasing safety levels and decreasing the frequency of accidents, including for cyclists and pedestrians);
- (d) supporting the renewal and retrofitting of transport mobile assets with the view of deploying low and zero-emission mobility solutions, including through the use of alternative fuels in vehicles of all transport modes;
- (e) railway infrastructure, other rail projects, inland waterway infrastructure, mass transit projects and maritime ports and motorways of the sea;
- (f) alternative fuel infrastructure for all modes of transport, including electric charging infrastructure;
- (g) other smart and sustainable mobility projects that target:
 - (i) road safety;
 - (ii) accessibility;
 - (iii) emission reduction; or
 - (iv) the development and deployment of new transport technologies and services such as services that relate to connected and autonomous modes of transport or integrated ticketing; and
- (h) projects to maintain or upgrade existing transport infrastructure, including motorways on the TEN-T where necessary to upgrade, maintain or improve road safety, to develop Intelligent Transport Systems (ITS) services or to guarantee infrastructure integrity and standards, to develop safe parking areas and facilities, recharging and refuelling stations for alternative fuels.

3. Environment and resources, in particular with respect to:

- (a) water, including drinking water supply and sanitation, and network efficiency, leakage reduction, infrastructure for the collection and treatment of waste water, coastal infrastructure and other water-related green infrastructure;
- (b) waste management infrastructure;
- (c) projects and enterprises in the fields of environmental resource management and sustainable technologies;
- (d) the enhancement and restoration of eco systems and their services including through the enhancement of nature and biodiversity by means of green and blue infrastructure projects;
- (e) sustainable urban, rural and coastal development;
- (f) climate change actions, climate adaptation and mitigation, including natural hazard disaster risk reduction;

- (g) projects and enterprises that implement the circular economy by integrating resource efficiency aspects in the production and product life-cycle, including the sustainable supply of primary and secondary raw materials;
 - (h) the decarbonisation of energy-intensive industries and the substantial reduction of emissions in such industries, including the demonstration of innovative low-emission technologies and their deployment;
 - (i) the decarbonisation of the energy production and distribution chain by phasing out the use of coal and oil; and
 - (j) projects that promote sustainable cultural heritage.
4. The development of digital connectivity infrastructure, in particular through projects that support the deployment of very high capacity digital networks, 5G connectivity or that improve digital connectivity and access, particularly in rural areas and peripheral regions.
5. Research, development and innovation, in particular through:
- (a) research and innovation projects that contribute to the objectives of Horizon Europe, including research infrastructure and support to academia;
 - (b) corporate projects, including training and promoting the creation of clusters and business networks;
 - (c) demonstration projects and programmes, as well as deployment of related infrastructures, technologies and processes;
 - (d) collaborative research and innovation projects involving academia, research and innovation organisations and industry; public-private partnerships and civil society organisations;
 - (e) knowledge and technology transfer;
 - (f) research in the field of key enabling technologies (KETs) and their industrial applications, including new and advanced materials; and
 - (g) new effective and accessible healthcare products, including pharmaceuticals, medical devices, diagnostics and advanced therapy medicinal products, new antimicrobials and innovative development process that avoid using animal testing.
6. The development, deployment and scaling-up of digital technologies and services, especially digital technologies and services that contribute to the objectives of the Digital Europe programme, in particular through:
- (a) artificial intelligence;
 - (b) quantum technology;
 - (c) cybersecurity and network protection infrastructures;
 - (d) the internet of things;
 - (e) blockchain and other distributed ledger technologies;
 - (f) advanced digital skills;
 - (g) robotics and automation;
 - (h) photonics; and

- (i) other advanced digital technologies and services contributing to the digitisation of the Union industry and the integration of digital technologies, services and skills in the transport sector of the Union.
- 7. Financial support to entities employing up to 499 employees, with a particular focus on SMEs, and small mid-cap companies, in particular through:
 - (a) the provision of working capital and investment;
 - (b) the provision of risk financing from seed to expansion stages to ensure technological leadership in innovative and sustainable sectors, including enhancing their digitisation and innovation capacity and to ensure their global competitiveness;
 - (c) the provision of financing for the acquisition of a business by employees or participation in the ownership of a business by employees.
- 8. Cultural and creative sectors, cultural heritage, media, the audio-visual sector, journalism and press, in particular through but not only the development of new technologies, the use of digital technologies and technological management of intellectual property rights.
- 9. Tourism.
- 10. The rehabilitation of industrial sites (including contaminated sites) and the restoration of such sites for sustainable use.
- 11. Sustainable agriculture, forestry, fishery, aquaculture and other elements of the wider sustainable bioeconomy.
- 12. Social investments, including those supporting the implementation of the European Pillar of Social Rights, in particular through:
 - (a) microfinance, ethical, social enterprise finance and social economy;
 - (b) demand for and the supply of skills;
 - (c) education, training and related services, including for adults;
 - (d) social infrastructure, in particular:
 - (i) inclusive education and training, including early childhood education and care, and related educational infrastructure and facilities, alternative childcare, student housing and digital equipment, that are accessible for all;
 - (ii) affordable social housing;³
 - (iii) health and long-term care, including clinics, hospitals, primary care, home services and community-based care;
 - (e) social innovation, including innovative social solutions and schemes aimed at promoting social impacts and outcomes in the areas referred to in point 12;
 - (f) cultural activities with a social objective;
 - (g) measures to promote gender equality;
 - (h) the integration of vulnerable people, including third country nationals;

³ Affordable social housing is to be understood as aimed at disadvantaged persons or socially less advantaged groups, who due to solvency constraints live in severe housing deprivation or are unable to obtain housing at market conditions.

- (i) innovative health solutions, including e-health, health services and new care models;
 - (j) the inclusion of and accessibility for persons with disabilities.
- 13. The development of the defence industry in order to contribute to the Union's strategic autonomy, in particular through support for:
 - (a) the Union's defence industry supply chain, in particular through financial support to SMEs and mid-caps;
 - (b) companies participating in disruptive innovation projects in the defence sector and closely related dual-use technologies;
 - (c) the defence sector supply chain when participating in collaborative defence research and development projects, including those supported by the European Defence Fund;
 - (d) infrastructure for defence research and training.
- 14. Space, in particular in relation to the development of the space sector in line with Space Strategy objectives:
 - (a) to maximize the benefits for the Union society and economy;
 - (b) to foster the competitiveness of space systems and technologies, addressing in particular vulnerability of supply chains;
 - (c) to underpin space entrepreneurship, including downstream development;
 - (d) to foster Union's autonomy for safe and secure access to space, including dual use aspects.
- 15. Seas and oceans, through the development of projects and enterprises in the area of the blue economy, and the Sustainable Blue Economy Finance Principles, in particular through maritime entrepreneurship and industry, renewable marine energy and circular economy.