M A C E D O • • V I T O R I N O

Companies, organizations, and technology centers may apply to the incentive system for the decarbonization of industry until 31 March 2022 and have up to 100% of the expenses of projects that incorporate renewable energy and energy storage supported.

CONTACTS

JOÃO MACEDO VITORINO

JVITORINO@MACEDOVITORINO.COM

FREDERICO VIDIGAL FVIDIGAL@MACEDOVITORINO.COM

NADIA ZATIC NZATIC@MACEDOVITORINO.COM

NEW PORTUGUESE RRP TENDER FOR RENEWABLES' PROJECTS

The Portuguese Resilience and Recovery Plan (RRP) incentive system for the decarbonization of industry, worth 715 million Euros in non-refundable subsidies, supports up to 100% of the expenses of projects that incorporate electrification of final energy consumption, energy efficiency, renewable energy, and energy storage.

The maximum limit per new project is 500,000 Euros, of which 250,000 Euros must be used on relevant upgrades of already existing projects. This limit may be exceeded for projects that exhibit a significant potential to reduce emissions at a national level.

Under the new <u>Regulation of the Incentive System "Decarbonization of Industry"</u> and the <u>Public</u> <u>Tender Notice</u>, the following types of projects are eligible for these subsidies:

- New processes, products, and business models incorporating new raw materials, waste-derived fuels (e.g., biomass and biogas), replacement/adaptation of equipment and processes for sustainable technologies and renewable energy vectors. This typology also includes projects for the electrification of final energy consumption, particularly through the electrification of final energy consumption in industry and the strengthening of access and quality of service; and/or
- Energy efficiency measures, that reduce energy consumption and greenhouse gas emissions, in connection with the adoption of consumption monitoring and management systems; and/or
- Measures to incorporate energy from renewable sources and energy storage, such as hydrogen and other renewable gases.

Projects must reach COD within six months from the date of approval by <u>IAPMEI</u> (the Portuguese investment agency), and the expenditure financed shall be maintained and allocated to the relevant activity for a maximum duration of 2 years, with the possibility of extension by IAPMEI in duly justified cases.

Applications for the public tender must be submitted via electronic form available on the IAPMEI <u>website</u>. The application period will run until 7 p.m. on 31 March 2022.

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