

Energy Innovation Fund



Industry Briefing
August 2021



Environment,
Land, Water
and Planning

Disclaimer: the content contained within in these slides may be subject to change at the sole discretion of the department

Role of the Probity Advisor

- Provide independent advice and guidance
- Ensure the Process is conducted in accordance with the highest standards of probity:
 - the process is defensible, and able to withstand internal and external scrutiny
 - fairness and impartiality ensuring:
 - no Applicant is given an unfair advantage
 - no Applicant is unfairly disadvantaged
 - Consistency and transparency of the process
 - Security and confidentiality of Project and Applicant materials
 - Identification and Management of conflicts of interest

Applicant Probity Obligations

- Unauthorised communications – Communications must only be through the process described in the Application documents
- Improper assistance – Applicants must not seek or obtain the assistance of employees, agents or contractors of the Department in the preparation of their applications
- Comply with the requirements of the Application documents especially around lodgement dates

Probity Advisor Contact Details

The probity adviser's contact details are:

Neil MacLachlan

Senior Probity Specialist - Risk Advisory Services

RSM

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Email: neil.maclachlan@rsm.com.au

1	What is the EIF?
2	What does the EIF aim to achieve?
3	Eligibility and Merit Criteria
4	Timing of Rounds
5	Funding guide
6	Joint funding process
7	Questions

What is the Energy Innovation Fund?

The Energy Innovation Fund is designed to fund large-scale, innovative and transformational renewable energy projects.



Approximately **\$90 million** funding is available for both capital works and pre-construction studies, over two rounds.



Round 1 was **focused on offshore wind**. Round 2 is **technology neutral**.



Transformational projects that will **make an impact in 2025 and beyond**.

What does the EIF aim to achieve?

The Fund Objectives define the strategic aims of the Fund, and how success is defined and assessed by DELWP.



The Eligibility Criteria were developed to elicit projects that meet the objectives of the Program.

1	Applicant Eligibility
2	Round-specific eligibility
3	Project eligibility

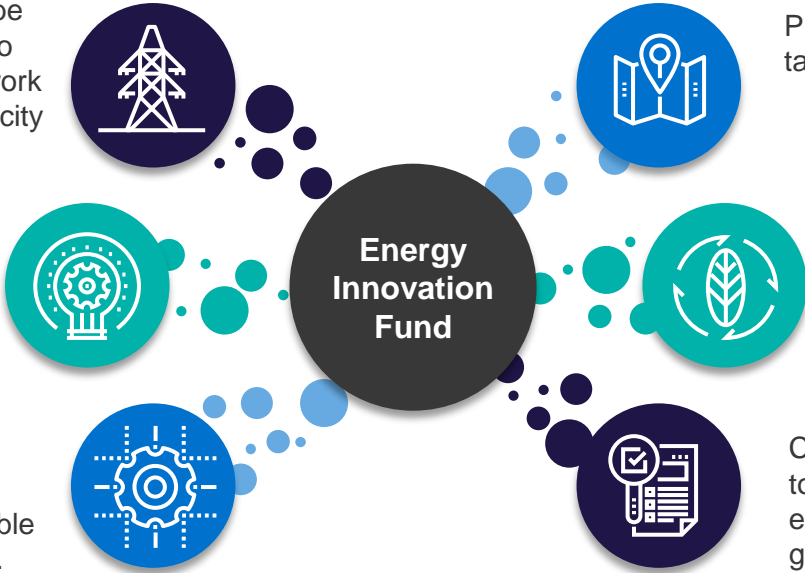
The Eligibility Criteria were developed to elicit projects that meet the objectives of the Program.

In addition to Applicant Eligibility Criteria, and round-specific criteria, projects must:

Be connected to the Victorian region of the NEM (for electricity generation/storage Projects) or be located in Victoria and connect to the relevant Victorian utility network where necessary (for non-electricity generation/storage Projects).

Have a Commercial Readiness Index (CRI) of between 2-5.

Have a Technology Readiness Level (TRL) of 9, or a demonstrable pathway to reach TRL 9 by 2025.



Primarily involve activities that take place in Australia.

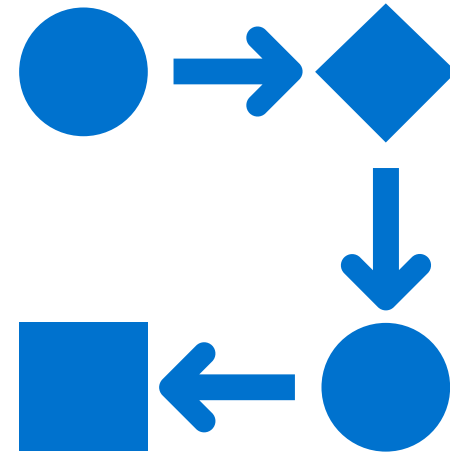
For electricity generation / storage Projects, be registered, or intend to register with the AEMO under the scheduled / semi-scheduled category.

Can demonstrate a contribution to Victoria achieving net zero emissions by 2050. Generation, green hydrogen or green gas projects must be based entirely on renewable resources.

Merit Criteria will be used to competitively assess each project.

- 1 Supporting the energy transition – ability to contribute to net zero by 2050
- 2 Demonstrated pathway to commercial operations
- 3 Economic impact and community support
- 4 Innovation and knowledge sharing
- 5 Firming and supporting the network
- 6 Financial viability and commercial attractiveness

- Pre-applications opened **29 January 2021** and closed on **8 April 2021**.
- Round 2 applications opened on **4 August 2021** and close on **23 September 2021**.
- Round 2 funding agreements are expected to be executed in **Q2 2022**.



Funding is expected to be between \$2 million and \$20 million per project.



DELWP retains discretion on the quantum of funding allocated to successful Projects.

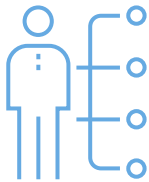


Applicant contributions, such as equity and debt funding, are expected to match grant funding, with higher contributions assessed more favourably.

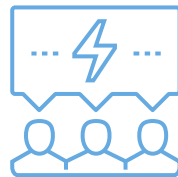


Any grant funding provided will be the minimum funding required for the project to proceed.

The Department encourages Applicants to seek joint-funding



Joint funding will be assessed on a **case-by-case basis**.



The funding gap identified for a project should remain consistent across all applications for funding.

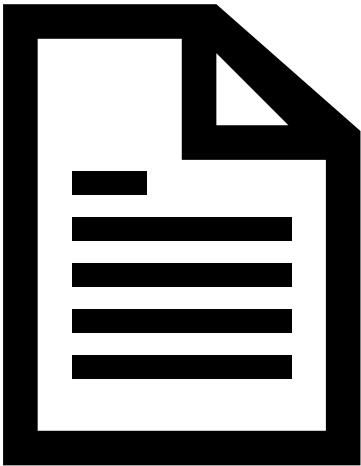


The amount of funding awarded will be **determined by the joint funders** and will be **provided under separate funding agreements**.



Applicants unsuccessful in obtaining joint funding may still be considered for support under EIF.

2pm Monday 23 August 2021



Register at:

<https://www.energy.vic.gov.au/grants/energy-innovation-fund>





Who can I talk to at the Department if I have questions?

- Further guidance is provided on the EIF website: energy.innovation@delwp.vic.gov.au
- Information provided by DELWP may be publicly released through an FAQ.
- Clarification questions can be submitted to: energy.innovation@delwp.vic.gov.au
 - Please ensure questions follow the subject line guidance below:
EIF - [Application Number] – [Applicant Organisation Name] – Question.
- At its discretion, DELWP may meet with selected participants once applications are submitted.